

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**  
**CLAUSE 49 OF LISTING AGREEMENT**

Name of the Company: **Firstsource Solutions Limited**

Quarter Ending on: **September 30, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
1	2	3	4
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (II A)	Yes	
(B) Independent Directors	49 (II B)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	
(D) Other provisions as to Board and Committees	49 (II D)	Yes	
(E) Code of Conduct	49 (II E)	Yes	
(F) Whistle Blower Policy	49 (II F)	Yes	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (III E)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	The Company has disclosed the remuneration policy and evaluation criteria in the Annual Report for FY 2015
<b>V. Subsidiary Companies</b>	49 (V)	Yes	
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	
<b>VIII. Disclosures</b>	49 (VIII)	Yes	
(A) Related Party Transactions	49 (VIII A)	Yes	The Company did not have any material Related Party Transactions during Q2 FY 2016
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	

(C) Remuneration of Directors	49 (VIII C)	Yes	The Company has made required disclosures in the Annual Report for FY 2015.
(D) Management	49 (VIII D)	Yes	Management Discussion & Analysis Report is attached to the Annual Report for FY 2015
(E) Shareholders	49 (VIII E)	Yes	
(I) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	N.A.	
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	The Company has obtained certificate regarding compliance of conditions of Corporate Governance from Practicing Company Secretary for FY 2015 and attached to the Annual Report for FY 2015
<b>VII. Compliance</b>	49 (VII)	Yes	Non-mandatory disclosures is made in Report on Corporate Governance and attached to the Annual Report for FY 2015

For **Firstsource Solutions Limited**

Sd/-  
**Sanjay Gupta**  
**SVP- Corporate Affairs & Company Secretary**