Firstsource Solutions Limited

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

(Rupees, in millions, except per share data and per equity data)

December 31 September 30 December 31	(Rupees. in millions, except per share data and per equi								
Particulars		Quarter ended			Nine months ended		Year ended		
Number of National Particulars Number of National Nat		December 31	September 30	December 31	December 31	December 31	March 31		
Revenue from operations	Particulars						2013 (Audited)		
Cheer operating income, net 14.09 (71.10) (63.77) (110.09) (243.33) (225.70tal income from operations 7,997.63 7,907.87 7,132.07 23,096.72 21,080.06 28,185.	Income from operations								
Total income from operations	Revenue from operations	7,993.54	7,978.97	7,195.84	23,206.80	21,303.39	28,440.18		
Expenses Employee benefit expense Employee benefit expenses Employee benefit expense Employee benefit expense Employee benefit expense Employee benefit expense 1,554.86 1,547.58 1,547.58 1,551.54 4,665.88 4,580.70 6,047 7,217.19 6,619.38 2,104.56 19,761.29 26,277 Profit from operations before other income and finance costs 741.56 800.68 741.56 800.68 512.69 2,056.16 1,298.77 1,911 200.61 201.61 208.61 19,761.29 20,277 Profit from ordinary activities before finance costs 743.99 699.19 634.87 2,066.35 1,763.81 2,377 763.81 2,43 2,43 2,43 2,43 2,43 2,43 2,43 2,43	Other operating income, net	4.09	(71.10)	(63.77)	(110.08)	(243.33)	(254.83)		
Employee benefit expenses 5,511.50 5,484.97 4,902.66 18,89.67 14,514.15 19,348.88 Other expenses 1,554.86 1,554.78 1,501.54 4,565.88 4,580.70 6,047 Total expenses 7,256.07 7,217.19 6,619.38 21,040.56 19,761.29 26,273 Profit from operations before other income and finance costs 741.56 690.68 512.28 2,056.16 1,298.77 1,911 Other income 2.43 8.51 122.18 30.19 485.04 465 Profit from ordinary activities before tax 743.99 699.19 634.87 2,086.35 1,763.81 2,237 Profit from ordinary activities before tax 532.38 470.58 1,962.77 653.64 575.15 78 Profit from ordinary activities after tax 476.66 22.71 28.33 90.52 127.29 122 Inx pospense 47.66 22.71 28.33 90.52 127.29 122 Post portifation 48.36 1,34.94 49.06 1,34.94 </td <td>Total income from operations</td> <td>7,997.63</td> <td>7,907.87</td> <td>7,132.07</td> <td>23,096.72</td> <td>21,060.06</td> <td>28,185.35</td>	Total income from operations	7,997.63	7,907.87	7,132.07	23,096.72	21,060.06	28,185.35		
Employee benefit expense Depreciation and amortisation 189.71 204.64 215.18 576.01 666.44 883.00 Other expenses 1.554.86 1.554.75 1.501.54 4.565.88 4.580.70 6.04 7.256.07 7.217.19 6.619.38 21,040.56 19,761.29 26,273 Profit from operations before other income and finance costs 741.56 690.68 512.89 2,056.16 1,298.77 1,911 Other income 2.43 8.51 122.18 30.19 465.04 465 465.04 122.18 30.19 465.04 465 Profit from ordinary activities before finance costs 743.99 699.19 634.87 2,086.35 1,763.81 2,375 Profit from ordinary activities before tax 532.38 470.58 22.71 29.83 90.52 127.29 1.22 Profit from ordinary activities after tax 47.68 22.71 29.83 90.52 127.29 1.22 Minority Interest 47.68 22.71 29.83 90.52 127.29 1.22 Minority Interest 488.70 447.87 447.89 447.89 1.342.19 1.061.37 1,465 Minority Interest 488.70 447.87 447.87 448.69 1.342.19 1.061.37 1,465 Paid-up equity share capital (Face value of share Rs 10) 6.587.35 6.583.05 6.576.74 6.587.35 6.576.74 6.587.35 Particulars of shareholding Public shareholding Public shareholding Public shareholding Public shareholding Public shareholding Public shareholding Promoters and promoter group shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%	Expenses								
Deproelation and amortisation 189.71 204.64 215.18 576.01 666.44 88.50 Chther expenses 1.554.86 1.547.58 1.547.58 1.547.58 4.568.88 4.560.70 6.047 6.047 7.256.07 7.217.19 6.619.38 21,040.56 19,761.29 26,273 7.256.07 7.217.19 6.619.38 21,040.56 19,761.29 26,273 7.256.07 7.217.19 6.619.38 21,040.56 19,761.29 26,273 7.256.07 7.217.19 6.619.38 21,040.56 19,761.29 26,273 7.256.07 7.217.19 6.619.38 21,040.56 19,761.29 26,273 7.256.07	-	5,511.50	5,464.97	4,902.66	15,898.67	14,514.15	19,348.72		
1,547,58	• •	•	•	· ·	•	· · · · · · · · · · · · · · · · · · ·	883.98		
Total expenses	·	1.554.86			4.565.88		6,041.01		
Description Chemics	•		,	·	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	26,273.71		
Dither income 2.43 8.51 122.18 30.19 455.04 465.07 475.97 475.99 699.19 634.87 2,086.55 1,763.81 2,375 1,383.62 1,763.81 1,563.81	Profit from operations before other income and finance costs	7/1 56	690 68	512 60	2 056 16	1 208 77	1,911.64		
Profit from ordinary activities before finance costs 743,99 699,19 634,87 2,086,35 1,763,81 2,375 1761	•				·	· ·	463.95		
Finance costs Profit from ordinary activities before tax Tax expense Net profit from ordinary activities after tax Ninority Interest Net profit after tax and minority interest Net profit after tax							2,375.59		
Profit from ordinary activities before tax 1	•				·	· ·	783.65		
Tax expense						+			
Net profit from ordinary activities after tax 484.70 447.87 408.77 1,342.19 1,061.37 1,462 1.60 0.29 (5.92) 1.04 (2.45) (5.82 1.04 1.05 1.05 1.05 1.05 (5.92 1.04 1.05 1	_				·	1	•		
Minority Interest 1.60 0.29 (5.92) 1.04 (2.45) (3.75) (4.83.10 447.58 414.69 1.341.15 1.063.82 1.465 (4.83.10 447.58 414.69 1.341.15 1.063.82 1.465 (4.83.10 447.58 414.69 1.341.15 1.063.82 1.465 (4.83.10 447.58 414.69 1.341.15 1.063.82 1.465 (4.83.10 447.58 414.69 1.341.15 1.063.82 1.465 (4.83.10 483.10 447.58 414.69 1.341.15 1.063.82 1.465 (4.85.10 4.	•						129.23		
Net profit after tax and minority interest 483.10 447.58 414.69 1,341.15 1,063.82 1,468 Paid-up equity share capital (Face value of share Rs 10) 6,587.35 6,583.05 6,576.74 6,587.35 6,576.74 6,576.7							1,462.71		
Paid-up equity share capital (Face value of share Rs 10) 6,587.35 6,583.05 6,576.74	•			` /			(3.21		
Earning Per Share (Rs.) : (Not Annualized) Basic	Net profit after tax and minority interest	483.10	447.58	414.69	1,341.15	1,063.82	1,465.92		
Earning Per Share (Rs.) : (Not Annualized) - Basic	Paid-up equity share capital (Face value of share Rs 10)	6,587.35	6,583.05	6,576.74	6,587.35	6,576.74	6,576.74		
- Basic	Reserves excluding revaluation reserve	-	-	-	13,831.62	10,116.09	10,559.64		
- Diluted 0.71 0.67 0.83 1.98 2.35 2 Particulars of shareholding Public shareholding - Number of shares of Rs 10 28,47,58,328 43.28% 43.19% 50.50% 43.23% 50.50% 43 Percentage of shareholding a) Pledged/ Encumbered - Number of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the		0.72	0.60	0.00	2.04	2.25	2.04		
Particulars of shareholding 28,47,58,328 28,43,28,328 33,21,25,243 28,47,58,328 33,21,25,243 28,47,58,328 33,21,25,243 28,47,58,328 33,21,25,243 28,43,28,328 33,21,25,243 28,43,28,328 33,21,25,243 28,43,28,328 33,21,25,243 28,43,28,328 28,43,28,328 28,43,28,328 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>2.91</td></t<>							2.91		
Public shareholding - Number of shares of Rs 10 - Percentage of shareholding - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) - Number of shares - Percentage of shares - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter group) - Number of shares		0.71	0.67	0.63	1.90	2.35	2.82		
- Number of shares of Rs 10 - Percentage of shareholding - Promoters' and promoter group shareholding a) Pledged/ Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the company) - Percentage of shares - Number of shares - Percentage of shares (as a % of the total share capital of the company) - Number of shares - Number of shares - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares - Number of shares - Number of shares - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Numbe	_								
- Percentage of shareholding Promoters` and promoter group shareholding a) Pledged/ Encumbered - Number of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share holding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - 100.00% - 100	- Number of shares of Rs 10	28,47,58,328	28,43,28,328	33,21,25,243	28,47,58,328	33,21,25,243	28,36,97,078		
a) Pledged/ Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) - Number of shares - Number of shares - Number of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Number of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of the total shareholding of promoter group) - Number of shares (as a % of	- Percentage of shareholding						43.14%		
- Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) - Number of shares - Number of shares - Number of shares (as a % of the total shareholding of promoter and promoter group) - 100.00% -									
promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) - Number of shares - Number of shares (as a % of the total shareholding of promoter and promoter group)	- Number of shares	-	-	-	-	-	-		
the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	`	-	-	-	-	-	-		
b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) 37,39,76,673 37,39,76,673 37,39,76,673 37,39,76,673 32,55,48,508 37,39,76,673 32,55,48,508 37,39,76,673 30,00% 30	·	_	_	_	_	_	_		
- Number of shares 37,39,76,673 37,39,76,673 32,55,48,508 32,55,48,508 32,55,48,508	• • /								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group) 100.00% 100.00% 100.00% 100.00%	,	37,39,76,673	37,39.76.673	32.55.48.508	37.39.76.673	32,55,48,508	37,39,76,673		
promoter and promoter group) 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%				,,,	, , ,	-,-2, -3, -3, -3	,,,		
i diddinago di dilatod (ad a 70 di tilo total dilato dapital di	promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
		56.77%	56.81%	49.50%	56.77%	49.50%	56.86%		

Notes to financials results :

- 1. The above results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on January 31, 2014. The standalone financial results for the quarter and nine months ended December 31, 2013 are available on the Company's website (www.firstsource.com) and the websites of BSE (www.nseindia.com).
- 2. The financial statements of the Parent Company and its subsidiaries have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances/ transactions and resulting unrealised profits and losses in full. Minority interest's share of profits or losses is adjusted against income to arrive at the net income attributable to the Company's shareholders.
- 3. Effective year ended March 31, 2009, the company has early adopted Accounting Standard (AS) 30 "Financial instruments: Recognition and Measurement", pursuant to announcement made by the Institute of Chartered Accountants of India (ICAI).
- 4. Standalone information (Audited)

Particulars	Quarter ended December 31,		Nine months ended December 31,		Year ended March 31,	
	2013	2012	2013	2012	2013	
Total income from operations	2,357.83	2,226.70	6,984.35	6,611.35	8,808.15	
Net profit before taxation	362.83	258.70	971.57	848.28	1,173.89	
Net profit after taxation	362.83	305.36	971.57	894.94	1,359.65	

- 5. During the quarter, 430,000 equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.
- 6. During the quarter, 17 complaints were received from investors which were resolved. There was no complaint pending at the beginning and at the end of the quarter.
- 7. Figures for the prior periods have been regrouped and / or reclassified wherever considered necessary.

	Segment	Reporting				
		Quarter ended			Nine months ended	
	December 31	September 30	December 31	December 31	December 31	March 31
	2013	2013	2012	2013	2012	2013
Particulars	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment revenue				-		
a) UK	2,916.02	2,857.74	2,516.39	8,266.95	7,314.61	9,724.53
b) USA and Canada	3,728.58	3,657.25	3,272.66	10,699.60	9,844.38	13,133.47
c) India	666.52	726.76	770.10	2,151.65	2,184.56	2,993.17
d) Rest of the world	682.42	737.22	636.69	2,088.60	1,959.84	2,589.01
Total	7,993.54	7,978.97	7,195.84	23,206.80	21,303.39	28,440.18
Less: Inter segment revenue	-	-	-	-	-	-
Net segment revenue	7,993.54	7,978.97	7,195.84	23,206.80	21,303.39	28,440.18
Segment results before tax and finance costs						
a) UK	534.97	508.84	224.66	1,324.86	799.54	1,007.35
b) USA and Canada	428.38	414.46	530.54	1,334.89	1,316.23	1,772.66
c) India	129.97	73.12	57.07	288.16	35.01	119.63
d) Rest of the World	33.85	76.13	53.53	250.34	210.43	293.14
Total	1,127.17	1,072.55	865.80	3,198.25	2,361.21	3,192.78
i) Finance costs	(211.61)	(228.61)	(196.27)	(653.64)	(575.15)	(783.65)
ii) Other un-allocable expenditure net	(383.18)	(373.36)	(230.93)	(1,111.90)	(597.40)	(817.19)
of un-allocable Income					-	-
Profit before tax and minority interest	532.38	470.58	438.61	1,432.71	1,188.66	1,591.94
Capital Employed						
a) UK	1,644.49	2,184.49	1,834.21	1,644.49	1,834.21	1,911.96
b) USA and Canada	28,383.99	•	25,471.30	28,383.99	25,471.30	25,145.84
c) India	428.50	•	553.88	428.50	553.88	578.63
d) Rest of the World	568.87	619.44	576.32	568.87	576.32	628.01
e) Unallocated	1,289.44	514.87	1,418.08	1,289.44	1,418.08	1,804.97
	32,315.29	32,507.09	·	32,315.29	·	30,069.41

Notes on segment information

Primary segments

The primary segment of the company is geography, identified on the basis of the location of the customer which in the opinion of management, is the predominant source of risk and rewards. The business of the Group is organized into four key geographic segments comprising United Kingdom, United States of America and Canada, India and Rest of the World.

Capital employed

Capital employed comprises trade receivables including unbilled receivables and goodwill on consolidation directly attributable to the reportable segments. As the fixed assets and services are used interchangeably between the segments by the Group's businesses and liabilities contracted have not been identified to any of the reportable segments, the Group believes that it is currently not practicable to provide segment disclosures relating to these assets and liabilities and hence, has been included under unallocated.

By order of the Board For Firstsource Solutions Limited

Mumbai, India January 31, 2014 Rajesh Subramaniam

Managing Director and CEO

Firstsource Solutions Limited <u>AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013</u>

(Rupees. in millions, except per share data and per equity data)

	December 31	Quarter ended September 30	December 31	December 31	nths ended December 31	Year ended March 31
		•				
Particulars	2013 (Audited)	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)	2013 (Audited)
Income from operations	(Addited)	(Addited)	(Addited)	(Addited)	(Addited)	(Addited)
Revenue from operations	2,433.17	2,492.27	2,301.42	7,230.26	6,887.45	9,106.37
Other operating income, net	(75.34)	(114.15)	(74.72)	(245.91)	(276.10)	(298.22)
Total income from operations	2,357.83	2,378.12	2,226.70	6,984.35	6,611.35	8,808.15
Expenses						
Employee benefit expense	1,200.85	1,188.57	1,192.18	3,571.30	3,536.24	4,715.57
Depreciation and amortisation	130.46	145.92	145.04	405.74	439.35	576.58
Other expenses	672.01	645.31	688.25	1,995.78	2,096.28	2,739.89
Total expenses	2,003.32	1,979.80	2,025.47	5,972.82	6,071.87	8,032.04
Profit from operations before other income and finance						
costs	354.51	398.32	201.23	1,011.53	539.48	776.11
Other income	51.36	46.31	230.22	87.21	801.02	925.76
Profit from ordinary activities before finance costs	405.87	444.63	431.45	1,098.74	1,340.50	1,701.87
Finance costs	43.04	52.61	172.75	127.17	492.22	527.98
Profit from ordinary activities before tax Tax expense	362.83	392.02	258.70 (46.66)	971.57 -	848.28 (46.66)	1,173.89 -
Profit after taxation before adjustment for results of						
RevIT for the year ended March 31,2012	362.83	392.02	305.36	971.57	894.94	1,173.89
Profit after tax for the year ended 31 March 2012 of RevIT						,
(including reversal of excess provision) incorporated						
pursuant to the scheme of amalgamation	-	-	-	-	-	185.76
Net profit from ordinary activities after tax	362.83	392.02	305.36	971.57	894.94	1,359.65
y distribution of the state of	332133	55152	000100	011101	00 110 1	1,000100
Paid-up equity share capital (face value of share Rs. 10)	6,587.35	6,583.05	6,576.74	6,587.35	6,576.74	6,576.74
Reserves excluding revaluation reserve	-	-	-	6,421.58	5,141.15	5,748.17
Earning per share (Rs.) (not annualised)						
- Basic	0.55	0.60	0.61	1.48	1.98	2.70
- Diluted	0.53	0.59	0.61	1.44	1.98	2.66
Particulars of shareholding						
Public shareholding						
- Number of shares of Rs. 10	28,47,58,328	28,43,28,328	33,21,25,243	28,47,58,328	33,21,25,243	28,36,97,078
- Percentage of shareholding	43.23%	43.19%	50.50%	43.23%	50.50%	43.14%
Promoters' and promoter group shareholding						
a) Pledged/ Encumbered						
		_	_	-	_	_
- Number of shares	-	_				
	-	-				-
- Percentage of shares (as a % of the total	- -	-	_	_	_	-
	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	- - -	- -	- -	-	-	-
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered 	-	-	-	-	-	-
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered Number of shares 	- - 37,39,76,673	- - 37,39,76,673	- 32,55,48,508	- - 37,39,76,673	- - 32,55,48,508	- - 37,39,76,673
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered Number of shares Percentage of shares (as a % of the total 						
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) 	- - 37,39,76,673 100%	- - 37,39,76,673 100%	- 32,55,48,508 100%	- - 37,39,76,673 100%	- 32,55,48,508 100%	
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share 	100%	100%	100%	100%	100%	- 37,39,76,673 100%
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) 						

Notes to financials results:

- 1. The above results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on January 31, 2014.
- 2. Effective year ended March 31, 2009, the Company has early adopted Accounting Standard (AS) 30 "Financial instruments: Recognition and Measurement", pursuant to announcement made by the Institute of Chartered Accountants of India (ICAI).
- 3. During the quarter, 430,000 Equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.
- 4. During the quarter, 17 complaints were received from investors which were resolved. There was no complaint pending at the beginning and at the end of the quarter.
- 5. Figures for the prior periods have been regrouped and / or reclassified wherever considered necessary.

By order of the Board For Firstsource Solutions Limited