

Firstsource Solutions Limited
31 March 2020

i. Composition Of Board Of Director

| Title (Mr./Ms) | Name of the Director | DIN | PAN | Category (Chairperson /Executive/Non-Executive/Independent/Nominee) | Sub Category | Initial Date of Appointment | Date of Appointment | Date of cessation | Tenure | Date of Birth | Whether special resolution passed? | Date of passing special resolution | No. of Directorship in listed entities including this listed entity | No of Independent Directorship in listed entities including this listed entity | No of memberships in Audit/ Stakeholder Committee(s) including this listed entity | No of post of Chairpers on in Audit/ Stakeholder Committee held in listed entities including this listed entity | Membersh ip in Committees of the Company |
|----------------|-------------------------------|---------|------------|---|--------------|-----------------------------|---------------------|-------------------|--------|---------------|------------------------------------|------------------------------------|---|--|---|---|--|
| Mr. | Sanjiv Goenka | 74796 | AEFPG4689G | C & NED | | 03-Dec-12 | 06-Aug-13 | | | 29-Jan-61 | NA | | 6 | 0 | 6 | 4 | |
| Mr. | Vipul Khanna | 889710 | AASPK7146B | ED | CEO-MD | 02-Aug-19 | 11-Jan-20 | | | 30-Nov-69 | NA | | 1 | 0 | 1 | 0 | SC,RC |
| Mr. | Pradip Roy | 26457 | AAHPR4619K | ID | | 03-Dec-12 | 06-Aug-13 | | 82 | 12-Aug-48 | NA | | 3 | 3 | 6 | 0 | AC,SC,NRC |
| Mr. | Subrata Talukdar | 1794978 | ABSPT3050G | NED | | 05-Dec-12 | 06-Aug-13 | | | 28-Jul-58 | NA | | 1 | 0 | 4 | 1 | AC,SC,NRC |
| Mr. | Shashwat Goenka | 3486121 | AOUPG0553L | NED | | 05-Dec-12 | 06-Aug-13 | | | 12-Apr-90 | NA | | 5 | 0 | 3 | 0 | RMC |
| Mr. | Pradip Kumar Khaitan | 4821 | AFYPK7991R | NED | | 14-Nov-14 | 03-Aug-15 | | | 25-Mar-41 | Yes | 02-Aug-19 | 7 | 5 | 6 | 2 | |
| Mrs. | Grace Koshie | 6765216 | AALPK4535B | ID | | 09-Feb-15 | 03-Aug-15 | | 55 | 14-Dec-52 | NA | | 3 | 3 | 3 | 1 | AC,RC |
| Mr. | Sunil Mitra | 113473 | AEMPM5982P | ID | | 01-Apr-19 | 02-Aug-19 | | 6 | 24-Jun-51 | NA | | 5 | 5 | 5 | 0 | |
| Mr. | Pratip Chaudhuri | 915201 | AAGPC0974K | ID | | 01-Apr-19 | 02-Aug-19 | | 6 | 12-Sep-53 | NA | | 7 | 6 | 7 | 2 | AC,NRC |
| Mr. | Charles Richard Vernon Staggs | 7176980 | KWDPS7981B | ID | | 06-May-19 | 02-Aug-19 | | 4 | 27-Sep-55 | NA | | 2 | 2 | 0 | 0 | |

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| Company Remarks | |
| Whether Permanent chairperson appointed | Yes |
| Whether Chairperson is related to MD or CEO | No |

ii. Composition of Committees

a. Audit Committee

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> |
|----------------|-----------------------------|-----------------|-------------------------------|-------------------------|-----------------------|
| 1 | Pradip Roy | ID | Member | 01-Apr-2019 | |
| 2 | Pratip Chaudhuri | ID | Member | 01-Apr-2019 | |
| 3 | Subrata Talukdar | NED | Member | 05-Dec-2012 | |
| 4 | Grace Koshie | ID | Chairperson | 01-Apr-2019 | |

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| Company Remarks | |
| Whether Permanent chairperson appointed | Yes |

b. Stakeholders Relationship Committee

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> |
|----------------|-----------------------------|-----------------|-------------------------------|-------------------------|-----------------------|
| 1 | Subrata Talukdar | NED | Chairperson | 05-Dec-2012 | |
| 2 | Pradip Roy | ID | Member | 01-Apr-2019 | |
| 3 | Vipul Khanna | ED | Member | 02-Aug-2019 | |

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|---|-----|
| Company Remarks | |
| Whether Permanent chairperson appointed | Yes |

c. Risk Management Committee

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> |
|----------------|-----------------------------|-----------------|-------------------------------|-------------------------|-----------------------|
| 1 | Shashwat Goenka | NED | Chairperson | 04-Feb-2019 | |
| 2 | Vipul Khanna | ED | Member | 02-Aug-2019 | |
| 3 | Grace Koshie | ID | Member | 04-Feb-2019 | |

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|---|---|
| Company Remarks | Members of Risk Management Committee are as follows: 1. Mr. Shashwat Goenka, Chairman 2. Ms. Grace Koshie 3. Mr. Vipul Khanna, MD & CEO 4. Mr. Dinesh Jain, President & CFO 5. Mr. Arun Tyagi, Finance Controller and Head –Operational Excellence CoE |
| Whether Permanent chairperson appointed | Yes |

d. Nomination and Remuneration Committee

| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> | <i>Appointment Date</i> | <i>Cessation Date</i> |
|----------------|-----------------------------|-----------------|-------------------------------|-------------------------|-----------------------|
| 1 | Pradip Roy | ID | Chairperson | 01-Apr-2019 | |
| 2 | Subrata Talukdar | NED | Member | 05-Dec-2012 | |
| 3 | Pratip Chaudhuri | ID | Member | 01-Apr-2019 | |

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| Company Remarks | |
| Whether Permanent chairperson appointed | Yes |

iii. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met | Number of Directors present | Number of Independent Directors present |
|---|---|-----------------------------------|-----------------------------|---|
| 06-Nov-2019 | 04-Feb-2020 | Yes | 10 | 5 |

| | |
|---|----|
| Company Remarks | |
| Maximum gap between any two consecutive (in number of days) | 89 |

iv. Meeting of Committees

| Name of the Committee | Date(s) of meeting during of the committee in the previous quarter | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (Yes/No) | Number of Directors present | Number of independent directors present |
|-------------------------------------|--|---|--|-----------------------------|---|
| Audit Committee | 06-Nov-2019 | | Yes | 4 | 3 |
| Audit Committee | | 04-Feb-2020 | Yes | 4 | 3 |
| Nomination & Remuneration Committee | 06-Nov-2019 | | Yes | 3 | 2 |
| Nomination & Remuneration Committee | | 04-Feb-2020 | Yes | 3 | 2 |

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|--|----|
| Company Remarks | |
| Maximum gap between any two consecutive (in number of days) [Only for Audit Committee] | 89 |

v. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) | Remark |
|--|-------------------------------|--------|
| Whether prior approval of audit committee obtained | Yes | |
| Whether shareholder approval obtained for material RPT | Not Applicable | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |

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| Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions | |
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure

- requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
 5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

| I. Disclosure on website in terms of Listing Regulations | | | |
|--|--------------------------|--------------------------|-----------------------|
| Item | Compliance status | Company Remark | Website |
| As per regulation 46(2) of the LODR: | | | |
| Details of business | Yes | | www.firstsource.com |
| Terms and conditions of appointment of | Yes | | www.firstsource.com |
| Composition of various committees of | Yes | | www.firstsource.com |
| Code of conduct of board of directors and | Yes | | www.firstsource.com |
| Details of establishment of vigil mechanism/ | Yes | | www.firstsource.com |
| Criteria of making payments to non- | Yes | | www.firstsource.com |
| Policy on dealing with related party | Yes | | www.firstsource.com |
| Policy for determining 'material' subsidiaries | Yes | | www.firstsource.com |
| Details of familiarization programs imparted | Yes | | www.firstsource.com |
| Email address for grievance redressal and other relevant details entity who are | Yes | | www.firstsource.com |
| Contact information of the designated | Yes | | www.firstsource.com |
| Financial results | Yes | | www.firstsource.com |
| Shareholding pattern | Yes | | www.firstsource.com |
| Details of agreements entered into with the media companies and/or their associates | Yes | | www.firstsource.com |
| Schedule of analyst or institutional investor meet and presentations made by the listed | Yes | | www.firstsource.com |
| New name and the old name of the listed | Not | | |
| Advertisements as per regulation 47 (1) | Yes | | www.firstsource.com |
| Credit rating or revision in credit rating | Yes | | www.firstsource.com |
| Separate audited financial statements of | Yes | | www.firstsource.com |
| As per other regulations of the LODR: | | | |
| Whether company has provided information under separate section on its website as per Regulation 46(2) | Yes | | www.firstsource.com |
| Materiality Policy as per Regulation 30 | Yes | | www.firstsource.com |
| Dividend Distribution policy as per | Yes | | www.firstsource.com |
| It is certified that these contents on the | Yes | | www.firstsource.com |
| II Annual Affirmations | | | |
| Particulars | Regulation Number | Compliance status | Company Remark |
| <i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i> | 16(1)(b) & 25(6) | Yes | |
| <i>Board composition</i> | 17(1), 17(1A) & 17(1B) | Yes | |
| <i>Meeting of Board of directors</i> | 17(2) | Yes | |
| <i>Quorum of Board meeting</i> | 17(2A) | Yes | |
| <i>Review of Compliance Reports</i> | 17(3) | Yes | |
| <i>Plans for orderly succession for appointments</i> | 17(4) | Yes | |
| <i>Code of Conduct</i> | 17(5) | Yes | |

| | | | |
|--|-------------------------|----------------|--|
| <i>Fees/compensation</i> | 17(6) | Yes | |
| <i>Minimum Information</i> | 17(7) | Yes | |
| <i>Compliance Certificate</i> | 17(8) | Yes | |
| <i>Risk Assessment & Management</i> | 17(9) | Yes | |
| <i>Performance Evaluation of Independent Directors</i> | 17(10) | Yes | |
| <i>Recommendation of Board</i> | 17(11) | Yes | |
| <i>Maximum number of directorship</i> | 17A | Yes | |
| <i>Composition of Audit Committee</i> | 18(1) | Yes | |
| <i>Meeting of Audit Committee</i> | 18(2) | Yes | |
| <i>Composition of nomination & remuneration committee</i> | 19(1) & (2) | Yes | |
| <i>Quorum of Nomination and Remuneration Committee meeting</i> | 19(2A) | Yes | |
| <i>Meeting of nomination & remuneration committee</i> | 19(3A) | Yes | |
| <i>Composition of Stakeholder Relationship Committee</i> | 20(1), 20(2) and 20(2A) | Yes | |
| <i>Meeting of stakeholder relationship committee</i> | 20(3A) | Yes | |
| <i>Composition and role of risk management committee</i> | 21(1),(2),(3),(4) | Yes | |
| <i>Meeting of Risk Management Committee</i> | 22 | Yes | |
| <i>Vigil Mechanism</i> | 22 | Yes | |
| <i>Policy for related party Transaction</i> | 23(1),(1A),(5),(6) | Yes | |
| <i>Prior or Omnibus approval of Audit Committee for all related party</i> | 23(2), (3) | Yes | |
| <i>Approval for material related party transactions</i> | 23(4) | Yes | |
| <i>Disclosure of related party transactions on consolidated basis</i> | 23(9) | Yes | |
| <i>Composition of Board of Directors of unlisted material Subsidiary</i> | 24(1) | Yes | |
| <i>Other Corporate Governance requirements with respect to subsidiary of Annual Secretarial Compliance Report</i> | 24(2),(3),(4),(5) & (6) | Yes | |
| <i>Alternate Director to Independent Director</i> | 24(A) | Yes | |
| <i>Maximum Tenure</i> | 25(1) | Not Applicable | |
| <i>Meeting of independent directors</i> | 25(2) | Yes | |
| <i>Familiarization of independent directors</i> | 25(3) & (4) | Yes | |
| <i>Declaration from Independent Director</i> | 25(7) | Yes | |
| <i>D & O Insurance for Independent</i> | 25(8) & (9) | Yes | |
| <i>Memberships in Committees</i> | 25(10) | Yes | |
| <i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i> | 26(1) | Yes | |
| <i>Disclosure of Shareholding by Non-Executive Directors</i> | 26(3) | Yes | |
| | 26(4) | Yes | |

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| <i>Policy with respect to Obligations of directors and senior management</i> | 26(2) & 26(5) | Yes | |
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| Other Information | |
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

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| Other Information | |
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Name : **Pooja Nambiar**
Designation : **Company Secretary & Compliance Officer**