

*Amrita D.C. Nautiyal*

Practising Company Secretary

1, Bina Shopping Centre,  
M.V. Road,  
Andheri East,  
Mumbai 400 069.  
Tel-Fax : 022 26830079/80

**SCRUTINIZER'S REPORT**

*[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(3)(xi) of the Companies (Management and Administration) Rules, 2014]*

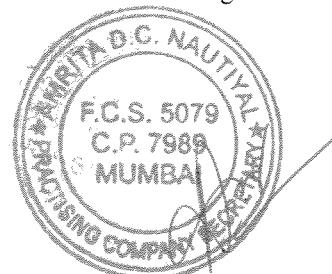
The Chairman,  
Firstsource Solutions Limited,  
5th Floor, Paradigm 'B' wing, Mindspace,  
Link Road, Malad (West),  
Mumbai – 400064.

Dear Sir,

I, Amrita Nautiyal, Practising Company Secretary (FCS: 5079, CP No.7989), having office at 1, Bina Shopping Centre, M.V. Road, Andheri (East), Mumbai 400 069, was appointed as Scrutinizer by the Board of Directors of Firstsource Solutions Limited (the Company) in its meeting held on 2<sup>nd</sup> May, 2014 for the Thirteenth Annual General Meeting (AGM) of the Company to be held on Friday, August 1, 2014 at 03.00 p.m. at Manik Sabhagrah, 'Vishwakarma' M.D. Lotlikar Vidya Sankul, Opp Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai-400 050., for the purpose scrutinizing the E voting process in a fair and transparent manner and ascertaining the requisite majority on E voting carried out as per the provisions of the Companies Act, 2013 and sub-rule (xi) of Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolutions referred to in this report.

1. I submit my report as under:

- 1.1. The Company has provided e-voting facility to all the members and has sent the AGM notice and Annual Report 2013 -14 electronically on 7<sup>th</sup> July 2014 to such members whose email IDs were registered with depository participants. For the other members, the AGM notice and Annual Report 2013-14 of the Company has been sent by permitted mode through courier, dispatch of which was completed by 7<sup>th</sup> July, 2014.
- 1.2. The e-voting period began at 10.00 a.m., on Saturday, 26<sup>th</sup> July, 2014 and ended at 7.00 p.m., on Monday, 28<sup>th</sup> July, 2014.
- 1.3. Particulars of all votes received electronically from the members have been entered in a register separately maintained for the purpose.
- 1.4. The votes received electronically were duly scrutinized and the shareholding was matched /confirmed with the Register of Members of the Company as on the cut-off date i.e. 30<sup>th</sup> June, 2014.
- 1.5. The votes were unblocked at Mumbai on 29<sup>th</sup> July, 2014 in the presence of Mr. Deepak Nautiyal residing at B/701, Koyna, Shantivan, Borivali East, Mumbai 400066 and Ms Medha Shastri residing at D/103, Venna, Shantivan, Borivali East, Mumbai 400 066, who are not the employees of the Company, and who have signed below as witness to the unblocking of votes.



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2. A summary of the votes received electronically are given below:

## (1) Resolution 1 - Ordinary Resolution

To consider and adopt audited financial statements of the Company for the financial year ended March 31,2014 including the Balance Sheet, the statement of Profit & Loss, Cash Flow Statement and the reports of the Board of Directors and Auditors thereon

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	424,544,660	424,544,660	64.19
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	424,544,660	424,544,660	64.19

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
100	424,544,476	100

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
3	184	0

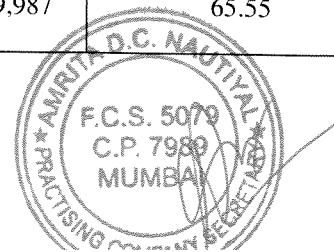
(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (2) Resolution 2 - Ordinary Resolution

To appoint Mr. Ananda Mukerji (DIN 00015304), as a Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,549,987	433,549,987	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,549,987	433,549,987	65.55



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(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
91	423,710,290	97.73

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
16	9,839,697	2.27

(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

### (3) Resolution 3 - Ordinary Resolution

*To appoint Mr. Shashwat Goenka (DIN 03486121), as a Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment*

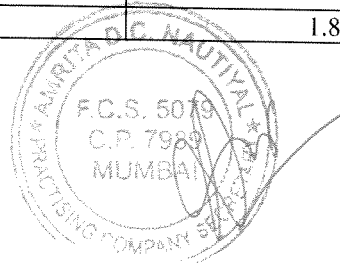
Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,550,337	433,550,337	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,550,337	433,550,337	65.55

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
90	425,728,244	98.20

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
19	7,822,093	1.80



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(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (4) Resolution 4 - Ordinary Resolution

*Appointment of M/s. B S R & Co. LLP, Chartered Accountants, bearing Registration Number: 101248W, Chartered Accountants as Statutory Auditors of the Company.*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,550,237	433,550,237	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,550,237	433,550,237	65.55

(i) Voted **in favour** of the resolution:

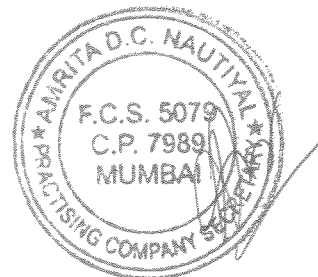
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
103	433,547,522	100

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
5	2,715	0

(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0



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## (5) Resolution 5 - Ordinary Resolution

*Appointment of Mr. Y. H. Malegam as an Independent Director of the Company*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,550,237	433,550,237	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,550,237	433,550,237	65.55

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
99	433,546,475	100

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
9	3,762	0

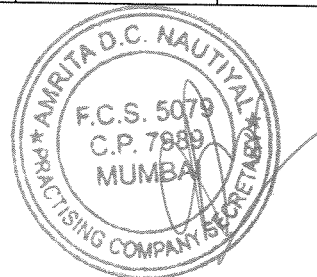
(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (6) Resolution 6 - Ordinary Resolution

*Appointment of Mr. Shailesh J. Mehta as an Independent Director of the Company.*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,503,036	433,503,036	65.54
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,503,036	433,503,036	65.54



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(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
83	421,879,726	97.32

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
23	11,623,310	2.68

(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (7) Resolution 7- Ordinary Resolution

*Appointment of Mr. Charles Miller Smith as an Independent Director of the Company.*

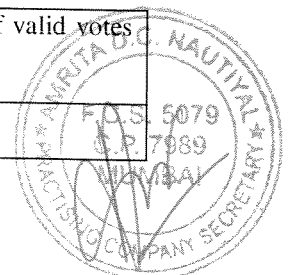
Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	424,839,973	424,839,973	64.23
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	424,839,973	424,839,973	64.23

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
87	415,298,261	97.75

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
14	9,541,712	2.25



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(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**(8) Resolution 8- Ordinary Resolution**

*Appointment of Mr. Donald W. Layden Jr. as an Independent Director of the Company.*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,550,237	433,550,237	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,550,237	433,550,237	65.55

(i) Voted **in favour** of the resolution:

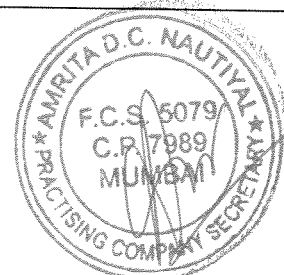
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
102	433,547,675	100

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
6	2,562	0

(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0



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## (9) Resolution 9 - Ordinary Resolution

*Appointment of Mr. Pradip Roy as an Independent Director of the Company.*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,549,986	433,549,986	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,549,986	433,549,986	65.55

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
97	433,546,824	100

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
8	3,162	0

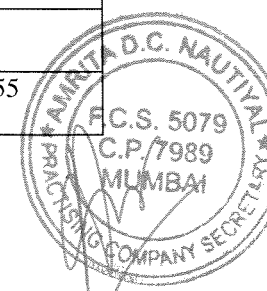
(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (10) Resolution 10 - Special Resolution

*To approve borrowing powers of the Board of Directors of the Company*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,550,037	433,550,037	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,550,037	433,550,037	65.55





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(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
94	433,440,694	99.97

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
12	109,343	0.03

(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (11) Resolution 11- Special Resolution

*Creation of mortgage/charges on the movable and immovable properties of the company, both present and future, in respect of borrowings*

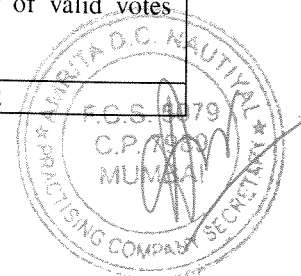
Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	433,550,037	433,550,037	65.55
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	433,550,037	433,550,037	65.55

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
94	433,441,703	99.98

(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
12	108,334	0.02



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(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

## (12) Resolution 12 - Special Resolution

*Amendment of Articles of Association of the Company*

Particulars	No. of votes cast	No. of Shares	% of total paid up Equity Capital
Total votes polled through e-voting	425,958,670	425,958,670	64.40
<b>Less:</b> Invalid votes	0	0	0
Net valid votes cast	425,958,670	425,958,670	64.40

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
95	423,998,659	99.54

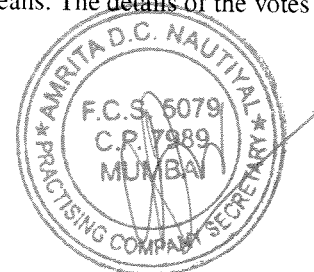
(ii) Voted **against** the resolution

Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes cast
12	1,960,011	0.46

(iii) **Invalid** votes

Total number of members whose votes are declared invalid	Total number of votes cast by them
0	0

3. You may accordingly declare the result of the voting through electronic means. The details of the votes cast are given in Annexure to this Report.



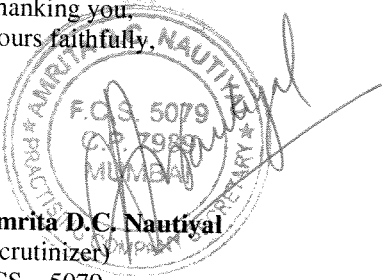
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4. All the relevant records of electronic voting will remain in my safe custody until the Chairman considers, approves and signs the minutes of the Eight Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



**Amrita D.C. Nautiyal**  
(Scrutinizer)  
FCS – 5079  
CP – 7989

Mumbai  
30<sup>th</sup> July, 2014.

We, the undersigned witnesseth that the votes were unblocked from the e-voting website of National Depository Services (India) Limited in our presence at Mumbai on 29<sup>th</sup> July, 2014 at 8.30 p.m.

*Deepak Nautiyal*  
Name: Deepak Nautiyal  
Address: B/701, Koyna, Shantivan, Borivali East,  
Mumbai 400066.

*Medha Shastri*  
Name: Medha Shastri  
Address: D/103, Venna, Shantivan, Borivali East  
Mumbai 400 066.