

# Rathi & Associates

## COMPANY SECRETARIES

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August 7, 2018

To,  
The Chairman,  
**FIRSTSOURCE SOLUTIONS LIMITED**  
Paradigm B, 5<sup>th</sup> Floor, Mindspace,  
New Link Road, Malad (West),  
Mumbai – 400 064

Dear Sir,

**Sub: Scrutinizer's Report on the remote e-voting and physical voting through ballots at 17<sup>th</sup> Annual General Meeting of the members of Firstsource Solutions Limited**

Firstsource Solutions Limited ("the Company") at their Board meeting held on May 7, 2018 has appointed our Firm as the Scrutinizer to ensure that the process of remote e-voting and physical voting through ballots on the resolutions contained in the Notice dated June 29, 2018 of the 17<sup>th</sup> Annual General Meeting of the Company held on August 6, 2018, as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 ("the Act") as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, placed for the approval of members of the Company, be carried out in a fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 read with rules made thereunder and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and voting by physical ballot on the resolutions as contained in the aforesaid Notice of the 17<sup>th</sup> Annual General Meeting of the Members of the Company. Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and voting by ballots is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CSDL), the agency engaged by the Company to provide e-voting facility and physical voting by ballots as provided by 3i Infotech Limited.

As required under Section 101 of the Act, a notice along with explanatory statement under Section 102 of the Act for the 17<sup>th</sup> Annual General Meeting was sent to the Members by permitted means, for seeking approval of members on following resolutions:

1. **Resolution No. 1** as an Ordinary Resolution for consideration and adoption of :
  - a) the Audited Financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 along with the Reports of the Board of Directors and the Auditors thereon;
  - b) the Audited Consolidated Financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 along with the Reports of the Auditors thereon;



2. **Resolution No. 2** as an Ordinary Resolution for declaration of final maiden dividend for the Financial Year 2017-18.
3. **Resolution No. 3** as an Ordinary Resolution for appointment of Mr. Subrata Talukdar (DIN: 01794978), who retired by rotation at 17<sup>th</sup> Annual General Meeting and being eligible, had offered himself for re-appointment;
4. **Resolution No. 4** as a Special Resolution for re-appointment of Mr. Pradip Roy (DIN: 00026457), as an Independent Director of the Company.
5. **Resolution No. 5** as a Special Resolution for appointment/continuation of Mr. Pradip Kumar Khaitan (DIN: 00004821), as a Non-Executive and Non-Independent Director of the Company.
6. **Resolution No. 6** as a Special Resolution for appointment/continuation of Mr. Charles Miller Smith (DIN: 00950635), as a Non-Executive and Independent Director of the Company.

Remote e-voting facilities were made available to Shareholders of the Company to exercise their voting rights from 9:00 a.m. of Thursday, 2<sup>nd</sup> August, 2018 upto 5:00 p.m. of Sunday, 5<sup>th</sup> August, 2018. Accordingly, e-votes casted upto 5:00 p.m. of Sunday, 5<sup>th</sup> August, 2018 have been considered for our scrutiny.

After the conclusion of the 17<sup>th</sup> Annual General Meeting, first the voting conducted through physical ballots at the meeting was unlocked in the presence of two witnesses not in employment of the Company, namely Mr. Ronald Fernandes and Mr. K.D. Shah and thereafter through remote e-voting was unblocked in the presence of two witnesses not in employment of the Company, namely Mr. Harsh Hiren Shah and Ms. Jasmeet Kaur Saluja.

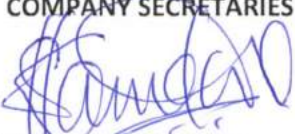
A summary of the votes cast by shareholders through remote e-voting and physical ballots at the 17<sup>th</sup> Annual General Meeting with their pattern of voting is as per Annexure enclosed to this Report.

The results of the voting by members through remote e-voting and physical ballots at the 17<sup>th</sup> Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Meeting.

Thanking you,

Yours sincerely,

For RATHI & ASSOCIATES  
COMPANY SECRETARIES

  
HIMANSHU S. KAMDAR  
PARTNER  
FCS NO: 5171  
COP NO: 3030



**ANNEXURE**

The summary of the votes cast through remote e-Voting and physical ballots received for each of the resolutions is given below:

**For Resolution Nos. 1 (a) & (b):**

Sr. No.	Particulars	Resolution No. 1	
		No. of Physical Ballots / Remote E-Voting confirmations	No. of Equity Shares voted
a.	Votes cast through physical ballots	12	3,26,74,683
b.	Remote e-Voting Confirmations received	178	45,95,48,657
	<b>Total</b>	<b>190</b>	<b>49,22,23,340</b>
c.	Less: Invalid physical Ballots / Remote e-Voting confirmations	17	4,22,15,637
d.	<b>Net Valid Physical Ballots / Remote e-Voting confirmations</b>	<b>173</b>	<b>45,00,07,703</b>
	(i) Physical Ballots / Remote e-Voting confirmations with assent for the Resolution	173	45,00,07,703
<b>% of Assent</b>			<b>100</b>
	(ii) Physical Ballots / Remote e-Voting confirmations with dissent for the Resolution		Nil
<b>% of Dissent</b>			<b>0</b>

**For Resolution No.2:**

Sr. No.	Particulars	Resolution No. 2	
		No. of Physical Ballots / Remote E-Voting confirmations	No. of Equity Shares voted
a.	Votes cast through physical ballots	12	3,26,74,683
b.	Remote e-Voting Confirmations received	180	46,39,92,597
	<b>Total</b>	<b>192</b>	<b>49,66,67,280</b>
c.	Less: Invalid physical Ballots / Remote e-Voting confirmations	17	4,22,15,637
d.	<b>Net Valid Physical Ballots / Remote e-Voting confirmations</b>	<b>175</b>	<b>45,44,51,643</b>
	(i) Physical Ballots / Remote e-Voting confirmations with assent for the Resolution	175	45,44,51,643
<b>% of Assent</b>			<b>100</b>
	(ii) Physical Ballots / Remote e-Voting confirmations with dissent for the Resolution	Nil	Nil
<b>% of Dissent</b>			<b>0</b>



For Resolution No. 3:

Sr. No.	Particulars	Resolution No. 3	
		No. of Physical Ballots / Remote E-Voting confirmations	No. of Equity Shares voted
a.	Votes cast through physical ballots	12	3,26,74,683
b.	Remote e-Voting Confirmations received	180	46,39,92,597
	<b>Total</b>	<b>192</b>	<b>49,66,67,280</b>
c.	Less: Invalid physical Ballots / Remote e-Voting confirmations	17	4,22,15,637
d.	<b>Net Valid Physical Ballots / Remote e-Voting confirmations</b>	<b>175</b>	<b>45,44,51,643</b>
	(i) Physical Ballots / Remote e-Voting confirmations with assent for the Resolution	146	43,85,53,373
<b>% of Assent</b>			<b>96.50*</b>
	(ii) Physical Ballots / Remote e-Voting confirmations with dissent for the Resolution	29	1,58,98,270
<b>% of Dissent</b>			<b>3.50*</b>

\* rounded off to nearest decimal.

For Resolution No. 4:

Sr. No.	Particulars	Resolution No. 4	
		No. of Physical Ballots / Remote E-Voting confirmations	No. of Equity Shares voted
a.	Votes cast through physical ballots	12	3,26,74,683
b.	Remote e-Voting Confirmations received	180	46,39,92,597
	<b>Total</b>	<b>192</b>	<b>49,66,67,280</b>
c.	Less: Invalid physical Ballots / Remote e-Voting confirmations	17	4,22,15,637
d.	<b>Net Valid Physical Ballots / Remote e-Voting confirmations</b>	<b>175</b>	<b>45,44,51,643</b>
	(i) Physical Ballots / Remote e-Voting confirmations with assent for the Resolution	171	45,32,55,060
<b>% of Assent</b>			<b>99.73*</b>
	(ii) Physical Ballots / Remote e-Voting confirmations with dissent for the Resolution	4	11,96,583
<b>% of Dissent</b>			<b>0.27*</b>

\* rounded off to nearest decimal.



For Resolution No. 5:

Sr. No.	Particulars	Resolution No. 5	
		No. of Physical Ballots / Remote E-Voting confirmations	No. of Equity Shares voted
a.	Votes cast through physical ballots	12	3,26,74,683
b.	Remote e-Voting Confirmations received	179	46,35,41,028
	<b>Total</b>	<b>191</b>	<b>49,62,15,711</b>
c.	Less: Invalid physical Ballots / Remote e-Voting confirmations	17	4,22,15,637
d.	<b>Net Valid Physical Ballots / Remote e-Voting confirmations</b>	<b>174</b>	<b>45,40,00,074</b>
	(i) Physical Ballots / Remote e-Voting confirmations with assent for the Resolution	118	41,66,73,281
<b>% of Assent</b>			<b>91.78*</b>
	(ii) Physical Ballots / Remote e-Voting confirmations with dissent for the Resolution	56	3,73,26,793
<b>% of Dissent</b>			<b>8.22*</b>

\* rounded off to nearest decimal.

For Resolution No. 6:

Sr. No.	Particulars	Resolution No. 6	
		No. of Physical Ballots / Remote E-Voting confirmations	No. of Equity Shares voted
a.	Votes cast through physical ballots	12	3,26,74,683
b.	Remote e-Voting Confirmations received	177	45,18,31,435
	<b>Total</b>	<b>189</b>	<b>48,45,06,118</b>
c.	Less: Invalid physical Ballots / Remote e-Voting confirmations	17	4,22,15,637
d.	<b>Net Valid Physical Ballots / Remote e-Voting confirmations</b>	<b>172</b>	<b>44,22,90,481</b>
	(i) Physical Ballots / Remote e-Voting confirmations with assent for the Resolution	144	42,62,51,744
<b>% of Assent</b>			<b>96.37*</b>
	(ii) Physical Ballots / Remote e-Voting confirmations with dissent for the Resolution	28	1,60,38,737
<b>% of Dissent</b>			<b>3.63*</b>

\* rounded off to nearest decimal.

