

28th September 2023

To:

**National Stock Exchange of India
Limited (Scrip Code: FSL)**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East),
Mumbai - 400 051

BSE Limited (Scrip Code: 532809)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Madam/ Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Incorporation of a Step Down Subsidiary Company.

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of the Listing Regulations, we hereby inform you that Firstsource Solutions UK Limited, Wholly Owned Subsidiary (“WOS”) of the Company, has incorporated a new Wholly Owned Subsidiary in South Africa by the name of FIRSTSOURCE BPO SOUTH AFRICA (Pty) Ltd. The said step down subsidiary company was incorporated on September 27, 2023.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as ‘Annexure - I’

You are kindly requested to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary

Encl.: Annexure I

Firstsource Solutions Ltd.

5th Floor, Paradigm 'B' Wing, Mindspace, Link Road, Malad (West), Mumbai - 400 064 India.
Tel: +91 (22) 6666 0888 | Fax: +91 (22) 6666 08887 | Web: www.firstsource.com

(CIN: L64202MH2001PLC134147)

Annexure I

Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the target entity, details in brief such as size, turnover etc.;	Name: FIRSTSOURCE BPO SOUTH AFRICA (Pty) Ltd. Authorised Capital : 1,000,000 shares Turnover : Nil (Yet to Commence Business Operations)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Step-down Subsidiary will be a related party of the Company and other subsidiaries.
Industry to which the entity being acquired belongs	Information Technology (BPO)
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of incorporation of this Step Down Subsidiary is to expand BPO business in South Africa.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	Not Applicable
Nature of consideration -whether cash consideration or share swap and details of the same;	Authorised Capital : 1,000,000 shares
Cost of acquisition or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value
Percentage of shareholding / control acquired and / or number of shares acquired;	100 %
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	This is a newly incorporated Company and therefore history of last 3 years turnover is not available

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