

25<sup>th</sup> January 2022

To:

**National Stock Exchange of  
India Limited (stock code:  
“FSL”)**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East)  
Mumbai - 400 051.

**BSE Limited (stock code:  
532809)**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Madam/ Sir,

**Sub.: Reporting of violations under SEBI (Prohibition of Insider Trading) Regulations, 2015 and action taken by the Company**

This is to inform you that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the SEBI Regulations”), Firstsource Solutions Code of Conduct for Prohibition of Insider Trading (“the Code”), and SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated 23<sup>rd</sup> July, 2020; the details of violation of the Code by the Designated Person along with the action taken by the Company thereon are enclosed as “**Annexure A**” to this letter.

You are kindly requested to take the above on record.

**Thanking you,**

For **Firstsource Solutions Limited**

**Pooja Nambiar**  
**Company Secretary & Compliance Officer**

**FIRSTSOURCE SOLUTIONS LTD.,**

Paradigm B, 5th Floor, Mindspace, New Link Road, Malad (W), Mumbai - 400 064, India.  
Tel: +91 22 6666 0888 | Fax: +91 22 6666 0887 | Web: www.firstsource.com

**Annexure A**

**Report by Firstsource Solutions Limited for violations related to Code of Conduct under SEBI  
(Prohibition of Insider trading) Regulations, 2015**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>  |
|----------------|--|---|
| 1.             | Name of the listed Company/ <del>Intermediary</del> /Fiduciary   | Firstsource Solutions Limited   |
| 2.             | <i>Please tick appropriate Checkbox.</i><br>Reporting in capacity of:<br><input checked="" type="checkbox"/> Listed Company<br><input type="checkbox"/> Intermediary<br><input type="checkbox"/> Fiduciary | -   |
| 3.             | <b>A. Details of Designated Person (DP)</b>  |   |
|                | i. Name of the Designated Person (DP)  | Mr. Randall Shafer  |
|                | i. PAN of the DP   | KECPS9381N  |
|                | iii. Designation of DP   | EVP   |
|                | iv. Functional Role of DP  | EVP & Global Head of Hospital Business, Eligibility Services.                       |
|                | v. Whether DP is Promoter or belongs to Promoter   | No  |
|                | <b>B. If Reporting is for immediate relative of DP</b>   |   |
|                | i. Name of the immediate relative of DP  | N.A.  |
|                | ii. PAN of the immediate relative of DP  | N.A.  |
|                | <b>C. Details of transaction(s)</b>  |   |
|                | i. Name of the scrip   | FSL   |
|                | ii. No of shares traded and value (Rs.) (Date- wise)   | 81,000 shares sold at a price of 215.66 per share on 18 <sup>th</sup> October 2021. |
|                | <b>D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter</b>  |   |
|                | i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under Regulation 7 of SEBI (PIT) Regulations, 2015.  | N.A.  |
|                | ii. Date of intimation of trade(s) by Company to Stock Exchanges under Regulation 7 of SEBI (PIT) Regulations, 2015.   | N.A.  |
| 4.             | Details of violations observed under Code of Conduct   | Transaction done during closure of Trading Window Period.                           |

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|    |  |  |
|----|--|--|
|    |  |  |
| 5. | Action taken by Listed Company/ <del>Intermediary/</del> <del>Fiduciary</del>  | <p>The matter was referred to the Audit Committee of the Company and accordingly a stern warning letter has been issued to the Designated Person that he should not engage in any kind of dealings in the Equity Shares of the Company in violation of the Company's Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 and a monetary penalty of INR 1,632,960/- (Rupees Sixteen Lakhs Thirty Two Thousand Nine Hundred Sixty Only) as agreed by the Audit Committee of the Company, has been imposed. The aforesaid penalty shall be duly submitted to the Investor Protection and Education Fund of SEBI.</p> <p>He has been further advised that in case of any subsequent violation stricter action(s) would be taken by the Company.</p>  |
| 6. | Reasons recorded in writing for taking action stated above   | <p>Based on our findings and the response received from the Designated Person, it was noted that this incidence was the first instance of violation on the part of the Designated Person wherein he liquidated the holdings during closure of trading window period.</p> <p>The penalty levied on the Designated Person is commensurate to the nature of violation and the quantum of shares involved.</p> <p>Further, the Designated Person has been warned to be extra cautious while executing transactions in future and ensure compliance of Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 for himself, immediate relatives and dependents and he has been advised to undergo a training for compliances to be adhered under SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> |
| 7. | Details of previous instances of violations, if any, since last financial year   | None   |
| 8. | <p>If any amount collected for Code of Conduct violation(s):</p> <p>i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)</p> | <p>As stated above the Company has communicated to the concerned Designated Person about levy of penalty and as soon as it is collected by the Company and transferred to SEBI - IPEF the same shall be informed to the Stock Exchanges promptly.</p>  |

|                                      | <p>ii. Details of transfer/payment</p> <p><b>In case of Online:</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td></td> </tr> <tr> <td>Bank Name, branch and Account number</td> <td></td> </tr> <tr> <td>UTR/Transaction reference</td> <td></td> </tr> <tr> <td>Transaction date</td> <td></td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> <td></td> </tr> </tbody> </table> <p><b>In case of Demand Draft (DD):</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Bank Name and branch</td> <td></td> </tr> <tr> <td>DD Number</td> <td></td> </tr> <tr> <td>DD date</td> <td></td> </tr> <tr> <td>DD amount (in Rs.)</td> <td></td> </tr> </tbody> </table> | Particulars | Details | Name of the transferor |  | Bank Name, branch and Account number |  | UTR/Transaction reference |  | Transaction date |  | Transaction Amount (in Rs.) |  | Particulars | Details | Bank Name and branch |  | DD Number |  | DD date |  | DD amount (in Rs.) |  | <p>As stated above the Company has communicated to the concerned Designated Person about levy of penalty and as soon as it is collected by the Company and transferred to SEBI – IPEF the same shall be informed to the Stock Exchanges promptly.</p> |
|--------------------------------------|--|-------------|---------|------------------------|--|--------------------------------------|--|---------------------------|--|------------------|--|-----------------------------|--|-------------|---------|----------------------|--|-----------|--|---------|--|--------------------|--|---|
| Particulars                          | Details  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| Name of the transferor               |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| Bank Name, branch and Account number |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| UTR/Transaction reference            |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| Transaction date                     |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| Transaction Amount (in Rs.)          |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| Particulars                          | Details  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| Bank Name and branch                 |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| DD Number                            |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| DD date                              |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| DD amount (in Rs.)                   |  |             |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |
| 9.                                   | Any other relevant information   | None        |         |                        |  |                                      |  |                           |  |                  |  |                             |  |             |         |                      |  |           |  |         |  |                    |  |   |

Yours Faithfully,

Name and signature of Compliance Officer: Ms. Pooja Nambiar

Email id: [Pooja.nambiar@firstsource.com](mailto:Pooja.nambiar@firstsource.com)

Contact No.: 022 66660888

Date: 25<sup>th</sup> January 2022

Place: Mumbai

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