

10th November 2021

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

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that Sourcepoint, Inc., a step down subsidiary of the Company, has executed a stock purchase agreement dated 9th November 2021 to acquire 100% stake in The StoneHill Group, Inc. (“TSG”), a leading US mortgage services provider focused on quality control and due diligence.

The details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as **Annexure I**.

You are kindly requested to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary & Compliance Officer

Encl.: Annexure 1

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 I

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

Name of the target entity, details in brief such as size, turnover etc.;	THE STONEHILL GROUP, INC., a Georgia corporation. Its revenue for the 9 months ended 30 th September 2021 is USD 17.3 million
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”	No
Industry to which the entity being acquired belongs	US based mortgage firm with focus on Loan Quality Control and Due diligence
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);	Expand and strengthen Firstsource’s US mortgage-based products and services
Brief details of any governmental or regulatory approvals required for the acquisition;	The US mortgage industry is a highly regulated industry. As such, TSG has obtained licenses of governmental authorities of various states in the United States to perform certain mortgage-related services. TSG is required to seek regulatory consent of some of these state governmental authorities for a change of its control
Indicative time period for completion of the acquisition;	Stock Purchase Agreement signed on 9 th November 2021 and closing subject to regulatory approvals

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Nature of consideration -whether cash consideration or share swap and details of the same;	Cash Consideration
Cost of acquisition or the price at which the shares are acquired;	USD 27 Million including earnouts payable on 1 st anniversary from closing
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);	<p>The StoneHill Group, Inc. (“TSG”) founded in 1996, is headquartered at Atlanta, Georgia, USA. It serves a diverse customer-base nationwide in USA.</p> <p>It focuses on loan quality control, due diligence and loan origination services to the US mortgage industry</p> <p>Consolidated revenue of the company is as given below: 9M-CY2021: USD 17.3 million CY 2020: USD 16.8 million CY 2019: USD 9.6 million</p>

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