

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **July 22, 2019**

**StarTek, Inc.**

(Exact name of registrant as specified in charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-12793**  
(Commission File Number)

**84-1370538**  
(IRS Employer  
Identification No.)

**Carrara Place  
4th Floor Suite 485  
6200 South Syracuse Way  
Greenwood Village, Colorado 80111**  
(Address of Principal Executive Offices) (Zip Code)

**(303) 262-4500**  
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, \$0.01 par value</b>	<b>SRT</b>	<b>New York Stock Exchange, Inc.</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 22, 2019, the Board of Directors of StarTek, Inc. (the “Company”) appointed Rajiv Ahuja to serve as the new Global Chief Operating Officer of the Company. Mr. Ahuja succeeds Pete Martino, Chief Operating Officer of the Americas and Philippines, and Sandeep Gulati, Chief Operating Officer of APAC and South Africa, each of whom will be leaving the Company to pursue other interests.

Mr. Ahuja, age 56, served as the SVP & Country Manager India, China, Malaysia and Japan at Convergys from August 2015 until October 2018. Prior to Convergys, Mr. Ahuja was associated with Aegis for 12 years in various leadership roles, most recently as President, ASEAN & ANZ.

In connection with his appointment as Global Chief Operating Officer, Mr. Ahuja entered into a letter agreement that provides an annual base salary of INR 10 million (approximately \$144,980), annual total fixed compensation of INR 25 million (approximately \$362,450) and a target annual bonus opportunity of 60% of his total fixed compensation. In addition, Mr. Ahuja will be paid an annual retention incentive of INR 5 million (approximately \$72,490) on each annual anniversary of the date of his appointment as Global Chief Operating Officer. The letter agreement provides that the Company reserves the right to change Mr. Ahuja’s compensation structure from time to time.

The foregoing summary of the letter agreement does not purport to be complete and is subject to, and qualified in its entirety by the full text of the letter agreement, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

A press release announcing the appointment of Mr. Ahuja is filed as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

There are no arrangements or understandings between Mr. Ahuja and any other person pursuant to which he was appointed as an officer and there are no family relationships between Mr. Ahuja and any director or executive officer of the Company. Mr. Ahuja has not entered into or proposed to enter into any transactions required to be reported under Item 404(a) of Regulation S-K.

**Item 9.01 Financial Statements and Exhibits.**

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	<a href="#">Letter Agreement with Rajiv Ahuja dated July 13, 2019</a>
99.1	<a href="#">Press Release dated July 23, 2019</a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STARTEK, INC.

Date: July 23, 2019

By: /s/ Lance Rosenzweig  
Lance Rosenzweig  
President and Chief Executive Officer

# AEGIS

**Aegis Customer Support Services Pvt. Ltd.**  
 Equinox Business Park, Tower 2  
 (Peninsula Techno Park)  
 Off Bandra Kurla Complex  
 LBS Marg, Kurla (West)  
 Mumbai 400 070  
 India  
 T +91 22 6733 5000  
 F +91 22 6744 8877  
[www.aegisglobal.com](http://www.aegisglobal.com)

July 13, 2019

Mr. Rajiv Ahuja  
 Gurgaon

## Appointment Letter

Dear Rajiv,

It gives us immense pleasure in offering you an appointment in our organization with effect from your date of joining on the following terms and conditions:

1. **Position Details:** You shall be designated as **Global Chief Operating Officer** in **Band 1** and shall be based in **Gurgaon**.
2. **Compensation & Benefits:**
  - A. **Fixed Compensation:** Your Fixed Compensation shall be as follows:

Compensation Component	Amount(INR Per Month)	Amount(INR Per Annum)
Basic Salary	833333	10000000
House Rent Allowance (HRA)	833333	10000000
Other Allowance	316667	3800000
PF (employer contribution)	100000	1200000
<b>Total Fixed Compensation</b>	<b>2083333</b>	<b>25000000</b>

- B. **Bonus/ Variable Compensation:** You are eligible to participate in the Executive Incentive Bonus (EIB) Plan at a 60% of overall Fixed Compensation (INR 15,000,000/-). The Bonus pay-out shall be governed as per the terms, conditions and limitations set forth in the 'Executive Incentive Bonus (EIB) Plan 2019'. Please note that your first year of participation shall be pro-rated appropriately based on your hire date.
- C. **Retention Incentive:** You will be paid an amount of INR 5,000,000/- (Rupees Fifty Lakhs) as retention incentive every year on completion of anniversary of your employment. In the unlikely event of your leaving the company by way of resignation or your services getting terminated before the anniversary date, you will be eligible to receive the same on pro-rata basis till the date of your separation.

The Company reserves the right to change the compensation structure from time to time. You will be entitled to benefits such as Provident Fund and Gratuity in accordance with the laws of land and / or per company policy. Your remuneration is purely a matter between yourself and the Company and has been arrived on the basis of your job, skills specific background and professional merit. You will be expected to maintain this information and any changes made therein from time to time as personal and confidential. All forms of compensation referred to in this letter are subject to TDS as per law.



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- D. Transferability:** Your services are liable to be transferred to any other Departments/ Divisions/Office/Subsidiary of the company, anywhere in India or abroad. Notwithstanding your appointment in this company, your services may be assigned by the Company at the discretion of management to any other associate company. You will be expected to attend the office during the working hours/shifts as may be decided by the Company. The working hours/shift could change periodically depending on the work process requirements.
- E. Confidentiality, Non-Disclosure etc.:** You are required to maintain the highest order of discipline and secrecy as regards the work of the Company and/or its subsidiaries or Associate Companies and in case of any breach of discipline/trust, your services may be terminated by the Company with immediate effect. All inventions, improvements, discoveries made by you either alone or with any other persons will become the sole property of the Company. You will ensure that patent protections are obtained for such inventions/improvements and discoveries in India or elsewhere and hand over the same to the Company. You shall not, while in the employment of the company be engaged in any other employment, business whatsoever or hold any office of profit or accept any other emoluments without prior consent of the company in writing. You covenant and agree that upon the termination of this Agreement for any reason whatsoever, and until the expiry of a period of two years from the date of termination of this Agreement, you will not except with the prior written consent of the Company, directly or indirectly;
- campaign, solicit or endeavor to entice any Client(s) or Customer(s) of the company, or any person(s) who at anytime during the employment were or are Clients or Customers of the company, or were in regular dealing with the company.
  - solicit/coerce or persuade any employee of the company to quit or leave the employment of the company in any manner.
  - counsel or otherwise assist any person to do any of the acts referred to in paragraphs (a) and (b) of this clause or any other similar acts.
- F. Termination of Services:** The notice period for termination of employment, by either party, would be three calendar months or basic salary in lieu of notice. However, it will be the discretion of the Company Management whether to accept the salary in lieu of notice period, or direct you to serve the complete notice period. The management may at its discretion disengage your services by giving three month basic salary in lieu of notice. In the event of an "Event of Breach" and "Misconduct", which shall include fraud, gross negligence, refusal to discharge duties attributed to you by the Company, insubordination, any act involving moral turpitude, indiscipline, loss of confidence, violation of company policy or breach of the above terms and conditions or any act or omission which may affect the Company or you adversely, the Company shall have the right to forthwith terminate your association with it without being liable to pay any amounts in respect thereof. In case any information furnished by you either in your application for employment or during the selection process is found to be incorrect / false or suppressed, the Company reserves the right to terminate your services anytime without notice or compensation in lieu of notice. If you remain absent from work without authorization or reasonable explanation, for more than eight consecutive days, it will be presumed that you are no longer interested in working for the Company and have abandoned its services.
- G. Retirement:** Retirement from the services of the Company will be on the last day of the month of completion of the age of 58 years. The management reserves its right to extend the retirement age. You may be retired earlier if found medically unfit.

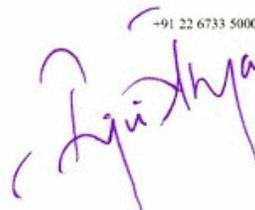
Aegis Customer Support Services Private Limited

Registered Office: Ground Floor, Tower 3, Equinox Business Park,

Kurla, Mumbai 400 070, India

[www.aegisglobal.com](http://www.aegisglobal.com) CIN No. U74999MH2017PTC291578

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## H. General:

- a. Any terms of employment or revisions including change in benefits, position, perquisites, compensation and entitlements will only be valid and effective by way of a written communication from the appointing authority of the Company. Verbal communication will not have any binding effect on the company and the employee is advised not to act on such verbal communication(s)
- b. Email communications with respect to employment, though in writing will have binding effect only if they are followed by a formal employment contract, appointment letter or increment letter or a change letter duly signed by the appointing authority of the Company.
- c. Any stock based compensation like ESOPs, equity options, warrants, phantom options, etc. will be valid and binding on the Company only if it is as per the plan implemented and approved by Board and Shareholders and communicated to you in writing by the appointing authority.
- d. This agreement supersedes all prior agreements and understandings, oral or written, if any, between you and the company or any of its officials/representatives. No modification or amendment of any of the terms, conditions, or provisions herein shall be made otherwise than by written agreement signed by the parties hereto.
- e. All other standard rules and policies of the Company existing as of now and as may be amended from time to time, will be applicable to you.

Kindly sign the copy of this letter in token of your acceptance. We welcome you to our organization and look forward to a mutually rewarding association.

Yours faithfully,

For **AEGIS CUSTOMER SUPPORT SERVICES PRIVATE LIMITED**



**S.M. GUPTA**  
GLOBAL CHIEF PEOPLE OFFICER



## Startek Names Rajiv Ahuja as Global Chief Operating Officer

**GREENWOOD VILLAGE, Colorado – July 23, 2019** – Startek, Inc. (NYSE: SRT), a global provider of customer experience management solutions, appointed Rajiv Ahuja as the company's new Global Chief Operating Officer (COO). Effective immediately, Rajiv will assume responsibility for global operations and customer success at Startek.

"These organizational changes are the next step in the evolution of our company," said Lance Rosenzweig, Global CEO of Startek. "To be the premier partner for customer experience solutions, Startek is continuing to invest in our global leadership team. Rajiv will help Startek deliver best-in-class performance with a client-centric focus, and continue to instill a purpose-driven, tech-enabled, and collaborative culture."

Rajiv is a multi-faceted leader with decades of experience in the customer experience industry and has a proven track record of taking customer-centric organizations to the next level. He previously served as the SVP & Country Manager India, China, Malaysia and Japan at Convergys. Prior to Convergys, Rajiv was associated with Aegis for 12 years in various leadership roles, most recently as President, ASEAN & ANZ. Earlier, Rajiv headed AOL's captive center in Bangalore, headed Dell's US Consumer Care Division in India and served as the India COO of VCustomer.

"Startek's strategy has never been more compelling, with a culture focused on being passionate about our client's brands and delivering exceptional customer experiences," said Rajiv Ahuja, Startek's Global COO. "I am incredibly energized to help lead the company to its next phase of growth, innovation, and operational excellence."

Rajiv earned an Honors Degree in Commerce from St. Xavier's College in Kolkata and a certificate in International Management from Stanford University and National University of Singapore.

As part of this announcement, both Pete Martino, COO of the Americas and Philippines, and Sandeep Gulati, COO of APAC and South Africa, will be leaving the company to pursue other interests. Both Pete and Sandeep provided significant contributions Startek and Aegis, and we wish them all the best in their future endeavors.

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**About Startek**

Startek is a leading global provider of business process outsourcing solutions. The company provides customer experience management, back office and technology services to corporations around the world across a range of industries. Operating under the Startek and Aegis brands, the company has more than 45,000 outsourcing experts across 54 delivery campuses worldwide that are committed to enhancing the customer experience for clients. Services include omnichannel customer care, customer acquisition, order processing, technical support, receivables management and analytics through automation, voice, chat, email, social media and IVR, resulting in superior business results for its clients. To learn more about Startek's global solutions, please visit [www.startek.com](http://www.startek.com).

**Forward-Looking Statements**

The matters regarding the future discussed in this news release include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are intended to be identified in this document by the words "anticipate," "believe," "estimate," "expect," "intend," "may," "objective," "outlook," "plan," "project," "possible," "potential," "should" and similar expressions. As described below, such statements are subject to a number of risks and uncertainties that could cause Startek's actual results to differ materially from those expressed or implied by any such forward-looking statements. Readers are encouraged to review risk factors and all other disclosures appearing in the Company's Form 10-KT for the fiscal year ended December 31, 2018, as filed with the SEC on March 14, 2019, as well as other filings with the SEC, for further information on risks and uncertainties that could affect Startek's business, financial condition and results of operation. Copies of these filings are available from the Securities and Exchange Commission, the Company's website or the Company's investor relations department. Startek assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date herein.

**Investor Relations:**

Sean Mansouri, CFA or Cody Slach

Gateway Investor Relations

949-574-3860

[investor@startek.com](mailto:investor@startek.com)