

**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): **June 29, 2020**

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.)

8200 E. Maplewood Ave., Suite 100, Greenwood Village, CO 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
Common Stock, \$0.01 par value	SRT	New York Stock Exchange, Inc.

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.

Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 3.02 of this Current Report on Form 8-K that relates to the entry into material definitive agreements is incorporated by reference into this Item 1.01.

Item 3.02. Unregistered Sales of Equity Securities.

On June 29, 2020, StarTek, Inc. (the “Company”) entered into a Stock Purchase Agreement (the “Purchase Agreement”) with CSP Victory Limited, an exempted company incorporated in the Cayman Islands (“Purchaser”) to sell 1,540,041 shares of its common stock (the “Shares”) to the Purchaser in a private placement at a price of \$4.87 per share for aggregate gross proceeds to the Company of \$7,500,000, before offering expenses. The Purchaser is indirectly controlled by the same manager that controls CSP Alpha Holdings Parent Pte Ltd, a Singapore private limited company (“CSP Alpha Holdings”). The closing of the private placement took place on June 29, 2020.

The Company intends to use the proceeds from the Shares for general corporate purposes. Prior to the transactions contemplated by the Purchase Agreement, CSP Alpha Holdings owned 21,235,032, representing approximately 55% of the Company’s outstanding common stock. The Purchase Agreement and the transactions contemplated thereby were approved by the Audit Committee of the Company’s Board of Directors, which is comprised exclusively of independent directors unaffiliated with CSP Alpha Holdings. The purchase price for the Purchased Shares is equal to the closing sale price of the Company’s common stock on the trading day immediately preceding June 29, 2020.

The Shares were offered and sold in the private placement to the Purchaser without registration under the Securities Act of 1933, as amended, or the securities laws of certain states, in reliance on the exemptions provided by Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D promulgated thereunder and in reliance on similar exemptions under applicable state laws.

In connection with the private placement, the Company entered into a Registration Rights Agreement (the “Registration Rights Agreement”) with the Purchaser pursuant to which it may be required to file a registration statement on Form S-3 to cover the resale of the Shares.

The foregoing description of the Purchase Agreement and the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement and the Registration Rights Agreement, copies of which are attached hereto as Exhibit 10.1 and Exhibit 10.2, respectively, and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	Form of Stock Purchase Agreement by and between the Company and CSP Victory Limited, dated as of June 29, 2020
10.2	Form of Registration Rights Agreement by and between the Company and CSP Victory Limited, dated as of June 29, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 6, 2020

By: /s/ Ramesh Kamath
Ramesh Kamath

Chief Financial Officer

STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of June 29, 2020, is entered into by and between StarTek Inc., a Delaware corporation (the "Corporation"), and CSP Victory Limited, an exempted company incorporated in the Cayman Islands ("Purchaser").

WHEREAS, upon the terms and conditions contained in this Agreement, the Purchaser desire to purchase from the Corporation, and the Corporation desires to issue and sell to the Purchaser, 1,540,041 shares (the "Purchased Shares") of Common Stock, par value \$0.01 per share, of the Corporation; and

WHEREAS, contemporaneous with the sale of the Purchased Shares, the Corporation and the Purchaser will execute and deliver a Registration Rights Agreement, in the form attached hereto as Exhibit A (the "Registration Rights Agreement"), pursuant to which the Corporation will agree to provide certain registration rights under the Securities Act of 1933, as amended (the "Securities Act").

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements of the parties contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Purchase and Sale. Subject to the terms and conditions of this Agreement, the Purchaser shall purchase, and the Corporation agrees to issue and sell to the Purchaser, the Purchased Shares in the respective amounts set forth opposite the Purchaser's names on the signature page attached hereto, at a price per Purchased Share equal to the Minimum Price (as defined below) (the "Purchase Price"). As soon as practicable following the execution and delivery of this Agreement, (i) the Purchaser shall deliver to the Corporation by wire transfer of immediately available funds an amount in cash equal to the Purchase Price multiplied by the number of Purchased Shares to be purchased, (ii) the Corporation shall deliver to the Purchaser certificates representing the Purchased Shares to be purchased and (iii) the Corporation and the Purchaser shall have executed and delivered the Registration Rights Agreement. For purposes of this Agreement, "Minimum Price" shall have the meaning set forth in Section 312.04 of the New York Stock Exchange Listed Company Manual. The Minimum Price as of the date of this Agreement is \$4.87 per Purchased Share.

2. Representations, Warranties and Covenants of the Purchaser. The Purchaser hereby acknowledges, represents, warrants and agrees as follows, as of the date hereof:

(a) Purchaser (i) is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or formation and (ii) has all requisite power and authority to carry on the businesses in which it is engaged and to own and use the properties owned and used by it.

(b) Purchaser has all necessary power and authority to execute, deliver and perform its obligations under this Agreement. The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary corporate, limited liability company, partnership and other entity action on the part of the Purchaser. This Agreement has been duly and validly executed and delivered by the Purchaser and, assuming the due authorization, execution and delivery by the Corporation, constitutes the valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as the enforceability hereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally or applicable equitable principles (whether considered in a proceeding at law or in equity).

(c) Purchaser acknowledges and agrees that the Purchased Shares will be acquired for investment for such Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of any applicable securities laws, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. Purchaser represents and warrants that the Purchaser has such knowledge and experience in financial and business matters that the Purchaser is capable of evaluating the merits and risks of owning the Purchased Shares that the Purchaser is acquiring.

(d) Purchaser understands that the Purchased Shares to be received by such Purchaser have not been, and upon issuance will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of such Purchaser's representations and warranties as expressed herein. Purchaser understands that the Purchased Shares to be received by the Purchaser will be "restricted securities" under applicable securities laws and that, pursuant to these laws, the Purchaser must hold such shares indefinitely unless they are registered with the Securities and Exchange Commission ("SEC") and qualified by state authorities, or an exemption from such registration and qualification requirements is available.

(e) Purchaser understands that the Purchased Shares to be received by the Purchaser may be notated with the following legend:

"THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

(f) Purchaser is an "accredited investor" (as defined in Regulation D promulgated under the Securities Act).

(g) Purchaser acknowledges that it has conducted to its satisfaction its own independent investigation and analysis of the business, operations, assets, liabilities, results of operations, condition (financial or otherwise) and prospects of the Corporation and that the Purchaser has received access to such books and records, facilities, equipment, contracts and other assets of the Corporation that it has desired or requested to review for such purpose, and that it has had a full opportunity to meet with the management of the Corporation and to discuss the business, operations, assets, liabilities, results of operations, condition (financial or otherwise) and prospects of the Corporation.

(h) Purchaser acknowledges that the Corporation has made available to the Purchaser through the SEC's EDGAR system, true and complete copies of the Corporation's most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2019, the Corporation's Proxy Statement on Schedule 14A for its Annual Meeting of Shareholders for 2020, the Corporation's most recent Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and all other reports filed by the Corporation pursuant to the Securities Exchange Act of 1934 and prior to the date hereof. Purchaser acknowledges receipt of copies of all of such SEC filings.

(i) Purchaser acknowledges that, except for the representations and warranties contained in this Agreement, none of the Corporation or any of its affiliates or representatives or any other person makes (and the Purchaser is not relying on) any representation or warranty, express or implied, to such Purchaser in connection with the transactions contemplated by this Agreement.

(j) No person or entity will have, as a result of the transactions contemplated by this Agreement, any valid right, interest or claim against or upon the Corporation or Purchaser for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of such Purchaser.

3. Representations and Warranties of the Corporation. The Corporation hereby acknowledges, represents and warrants, and agrees, as of the date hereof, as follows:

(a) The Corporation is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, has all requisite corporate power and authority to own, lease and operate its properties and assets (either owned or leased) and to carry on its business as now being conducted, and is duly qualified to do business and, where applicable as a legal concept, is in good standing as a foreign corporation in each jurisdiction in which the character of the properties it owns, operates or leases or the nature of its activities makes such qualification legally required, except for such failures to be so organized, qualified or in good standing that, individually or in the aggregate, would not reasonably be expected to have a material adverse effect.

(b) The Purchased Shares, upon issuance on the terms and conditions specified in this Agreement, will be duly authorized, validly issued, fully paid and nonassessable.

(c) The Corporation has all necessary power and authority to execute, deliver and perform its obligations under this Agreement. The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary corporate and other action on the part of the Corporation. This Agreement has been duly and validly executed and delivered by the Corporation and, assuming the due authorization, execution and delivery by such Purchaser, constitutes the valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, except as the enforceability hereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally or applicable equitable principles (whether considered in a proceeding at law or in equity).

4. Amendments. No amendment, supplement or modification of this Agreement shall be effective unless in writing signed by all of the parties hereto.

5. Assignability. This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by either the Corporation or the Purchaser without the prior written consent of the other party.

6. Applicable Law. This Agreement and all disputes arising out of or relating hereto shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any principles of conflicts of laws thereof or of any other jurisdiction.

7. Entire Agreement. This Agreement and the Registration Rights Agreement constitutes the entire agreement of the Corporation and the Purchaser with respect to the subject matter hereof.

8. Counterparts. This Agreement may be executed and delivered in one or more counterparts, and by the different parties in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Exchange and delivery of this Agreement by exchange of facsimile copies, or electronic copies via email, bearing the facsimile or electronic signature of a party shall constitute a valid and binding execution and delivery of this Agreement by such party. Such facsimile copies, or electronic email copies, shall constitute legally enforceable original documents.

[Remainder of Page Intentionally Left Blank – Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Stock Purchase Agreement as of the date first written above.

CORPORATION

STARTEK, INC.

By: /s/ Doug Tackett

Name: Doug Tackett

Title: Secretary

Signature Page to Stock Purchase Agreement

PURCHASER

CSP Victory Limited, an exempted company incorporated in the Cayman Islands

By: /s/ Mukesh Lalitshanker Sharda _____

Name: Mukesh Lalitshanker Sharda

Title: Director

By: /s/ Bharat Rao _____

Name: Bharat Rao

Title: Director

Aggregate Purchase Price: \$7,500,000
Number of Purchased Shares: 1,540,041

Signature Page to Stock Purchase Agreement

EXHIBIT A

Registration Rights Agreement

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is entered into as of June 29, 2020 by and by and between StarTek Inc., a Delaware corporation (the "Corporation"), and CSP Victory Limited, an exempted company incorporated in the Cayman Islands ("Purchaser").

RECITALS

A. The Corporation and the Purchaser have entered into a Stock Purchase Agreement (the "Purchase Agreement") of even date herewith pursuant to which the Corporation is selling to the Purchaser, and the Purchaser is purchasing from the Corporation, shares of the Corporation's common stock, par value \$0.01 per share (the "Common Stock").

B. A condition to the parties' obligations under the Purchase Agreement is that the Corporation and the Purchaser enter into this Agreement in order to provide the Purchaser with certain rights to register the Purchaser's shares of the Corporation's Common Stock.

C. The Corporation desires to induce the Purchaser to purchase shares of Common Stock pursuant to the Purchase Agreement by agreeing to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Corporation and Purchaser agree as follows:

SECTION 1. GENERAL

1.1 Definitions. Capitalized terms not otherwise defined herein shall have the meanings ascribed to those terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the following respective meanings:

"Affiliate" of any particular Person means any other Person controlling, controlled by or under common control with such particular person or entity. For purposes of this definition, "control," when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms "controlling" and "controlled" shall have correlative meanings.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or similar federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time.

"Form S-3" means such form under the Securities Act as in effect on the date hereof or any successor or similar registration form under the Securities Act subsequently adopted by the SEC which permits inclusion or incorporation of substantial information by reference to other documents filed by the Corporation with the SEC.

“Holder” means the Purchaser, if it then holds Registrable Securities, and any holder of Registrable Securities to whom the registration rights conferred by this Agreement have been transferred in compliance with Section 2.8 hereof.

“Person” means any individual, corporation, partnership, joint venture, limited liability company, business trust, joint stock company, trust or unincorporated organization or any government or any agency or political subdivision thereof.

“Register,” “registered,” and “registration” shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act and applicable rules and regulations thereunder, and the declaration or ordering of effectiveness of such registration statement.

“Registrable Securities” means (a) the Shares; and (b) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, preferred stock or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the Shares held by the Holders provided, however, that Registrable Securities shall not include any shares of Common Stock (i) which have been sold to the public by a Holder either pursuant to a registration statement or Rule 144 under the Securities Act; (ii) which have been sold in a private transaction in which the transferor’s rights under this Agreement are not assigned in compliance with the terms of this Agreement; or (iii) which may be sold pursuant to Rule 144 and otherwise without restriction or limitation pursuant to Rule 144 (or any successor thereto) under the Securities Act, after taking into account any Holders’ status as an Affiliate of the Corporation as determined by counsel to the Corporation pursuant to a written opinion letter addressed to the Corporation’s transfer agent to such effect.

“Registrable Securities then outstanding” shall be the number of shares determined by calculating the total number of shares of Common Stock that are Registrable Securities issued and outstanding.

“Registration Expenses” shall mean all expenses incurred by the Corporation in effecting any registration pursuant to this Agreement (including any Demand Registration or Shelf Registration), including, without limitation, all registration and filing fees, printing expenses, fees and disbursements of counsel for the Corporation, blue sky fees and expenses, and expenses of the Corporation’s independent accountants in connection with any regular or special reviews or audits incident to or required by any such registration, and fees and expenses of underwriters (excluding discounts and commissions) and any other Persons retained by the Corporation, but shall not include Selling Expenses, any fees and disbursements of counsel for the Holders in excess of \$10,000 in the aggregate and the compensation of regular employees of the Corporation, which shall be paid in any event by the Corporation.

“SEC” or “Commission” means the U.S. Securities and Exchange Commission.

“Securities Act” shall mean the Securities Act of 1933, as amended, or similar federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time.

“Selling Expenses” shall mean all underwriting discounts, selling commissions, fees of underwriters, selling brokers, dealer managers and similar securities industry professionals and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (other than the fees and disbursements of counsel included in Registration Expenses).

“Shares” mean shares of Common Stock to be issued by the Corporation to the Purchaser in accordance with the terms of the Purchase Agreement.

“Trading Day” means a day on which the principal securities exchange or automated quotation system upon which the Registrable Securities are then listed for public trading) shall be open for business.

SECTION 2. REGISTRATION

2.1 Demand Registration.

(a) In accordance with the requirements of Section 2.3 below, holders of a majority of the Registrable Securities then outstanding may request that the Corporation shall use its commercially reasonable best efforts to file with the SEC, and to cause to be declared effective by the SEC, a registration statement on the applicable SEC form with respect to the resale from time to time, whether underwritten or otherwise, of the Registrable Securities by the Holders thereof (the “Demand Notice”). The Corporation shall also use its commercially reasonable best efforts to maintain the effectiveness of the registration effected pursuant to this Section 2.1 and keep such registration statement free of any material misstatements or omissions at all times, subject only to the limitations on effectiveness set forth below. The registration contemplated by this Section 2.1 is referred to herein as the “Demand Registration.” The Demand Registration shall be filed with the SEC in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect) (a “Shelf Registration”). The Corporation shall use its commercially reasonable best efforts to cause the registration statement filed on Form S-3 or any similar short-form registration as the Corporation may elect to remain effective until such date (the “Shelf Termination Date”) as is the earlier of (i) the date on which all Registrable Securities included in the registration statement shall have been sold or shall have otherwise ceased to be Registrable Securities, and (ii) the date on which all remaining Registrable Securities may be sold pursuant to Rule 144 and otherwise without restriction or limitation pursuant to Rule 144 (or any successor thereto) under the Securities Act, after taking into account any Holders’ status as an Affiliate of the Corporation as determined by counsel to the Corporation pursuant to a written opinion letter addressed to the Corporation’s transfer agent to such effect. If the Corporation is not then eligible to register for resale the Registrable Securities on Form S-3, such registration shall be on another appropriate form in accordance herewith. In the event the Demand Registration must be effected on Form S-1 or any similar long-form registration as the Corporation may elect, the Corporation shall use commercially reasonable best efforts to file such registration as a Shelf Registration and the Corporation shall use its commercially reasonable best efforts to keep such registration current and effective, including by filing periodic post-effective amendments to update the financial statements contained in such registration statement in accordance with Regulation S-X promulgated under the Securities Act until the Shelf Termination Date. By 9:30 a.m. on the Trading Day immediately following the effective date of the applicable registration statement, the Corporation shall file with the Commission in accordance with Rule 424 under the Securities Act the final prospectus to be used in connection with sales pursuant to such registration statement. The Company shall not be required to effect a Demand Registration more than one time for the holders of Registrable Securities as a group.

(b) Without the written consent of the Holders of a majority of the Registrable Securities, the Corporation shall not include securities, whether on behalf of itself or any other person, other than the Registrable Securities on any registration statement filed pursuant to this Section 2.

(c) Notwithstanding anything to the contrary contained in this Agreement, in the event the Commission seeks to characterize any offering pursuant to a Demand Registration filed pursuant to this Agreement as constituting an offering of securities by or on behalf of the Corporation, or in any other manner, such that the Commission does not permit such registration statement to become effective and used for resales in a manner that does not constitute such an offering and that permits the continuous resale at the market by the Holders participating therein (or as otherwise may be acceptable to each Holder) without being named therein as an “underwriter,” then the Corporation shall reduce the number of shares to be included in such registration statement until such time as the Commission shall so permit such registration statement to become effective as aforesaid. In making such reduction, the Corporation shall then reduce the number of shares to be included by all Holders of Registrable Securities on a pro rata basis (based upon the number of Registrable Securities otherwise required to be included for each such Holder). As soon as reasonably practicable thereafter (as permitted by the Commission), the Corporation shall register the additional Registrable Securities on such additional registration statements as may be required to register the resale of all of the Registrable Securities (to the extent it can without causing the foregoing problem). In no event shall a Holder be required to be named as an “underwriter” in a registration statement without such Holder’s prior written consent.

(d) Notwithstanding anything to the contrary contained in this Agreement, in the event the Corporation shall furnish to the Purchaser a certificate signed by the Chief Executive Officer of the Corporation stating that in the good faith judgment of the Board of Directors of the Corporation, it would be detrimental to the Corporation, the Corporation’s stockholders, or the current or planned operations, business or financing opportunities of the Corporation for a Demand Registration or Shelf Registration to be effected or maintained at such time, in which event the Corporation shall have the right to defer the filing of, decline to maintain, or terminate the effectiveness of the Demand Registration or Shelf Registration for a period of not more than ninety (90) days after the date of such certificate under this Section 2.1(d); *provided, however*, that the Corporation shall not utilize this right more than twice in any 12-month period.

2.2 Expenses of Registration. All Registration Expenses incurred in connection with any registration, qualification or compliance hereunder shall be borne by the Corporation. All Selling Expenses incurred in connection with any registrations hereunder or sale of Registrable Securities pursuant to such registration shall be borne by the Holders or the Holder of the Registrable Securities so registered.

2.3 Additional Obligations of the Corporation. The Corporation shall:

(a) After the receipt of a Demand Notice, prepare and file with the SEC a registration statement on Form S-3 (or on Form S-1, if the Corporation is not then eligible to use Form S-3), and all amendments and supplements thereto and related prospectuses as may be necessary to comply with applicable securities laws, with respect to such Registrable Securities and use its best efforts to cause such registration statement to be filed within thirty (30) days after the Demand Notice and to become effective within three (3) months after the date of filing of such registration statement (provided that at least three (3) Trading Days before filing a registration statement or prospectus or any amendments or supplements thereto, the Corporation shall furnish to the counsel selected by the Holders of a majority of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, and the Corporation shall in good faith consider any reasonable comments of such counsel).

(b) Promptly notify the Holders (i) when the Corporation has been notified by the Commission whether or not a registration statement or any amendment thereto will be subject to a review by the Commission and (ii) if reviewed, when the Corporation has been notified by the Commission that a registration statement or amendment thereto will not be subject to further review. Upon the request of a Holder, the Corporation shall provide such Holder true and complete copies of all correspondence from and to the Commission relating to a registration statement (with all material, non-public information regarding the Corporation redacted from such copies). The Corporation shall respond as promptly as reasonably practicable to any comments received from the Commission with respect to the registration statement or any amendments thereto. The Corporation shall promptly file with the Commission a request for acceleration of effectiveness in accordance with Rule 461 promulgated under the Securities Act after the Corporation is notified (orally or in writing, whichever is earlier) by the Commission that a registration statement will not be reviewed, or will not be subject to further review, such that the Registration Statement shall be declared effective no later than seven (7) Trading Days after such notification.

(c) Furnish to the Holders such number of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them.

(d) Use its commercially reasonable best efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders unless an exemption from registration and qualification exists; provided that the Corporation shall not be required in connection therewith or as a condition thereto to qualify to do business, file a general consent to service of process or subject itself to general taxation in any such states or jurisdictions.

(e) In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter(s) of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Promptly notify each Holder of Registrable Securities covered by the registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that in no event shall such notice contain any material, non-public information regarding the Corporation) and, the Corporation shall promptly prepare and furnish to each such Holder a reasonable number of copies of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state a fact necessary to make the statements therein not misleading in light of the circumstances under which they were made.

(g) Use its commercially reasonable best efforts to furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters, (i) an opinion, dated as of such date, of the counsel representing the Corporation for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters, if any, and (ii) a letter dated as of such date, from the independent registered public accountants of the Corporation, in form and substance as is customarily given by independent registered public accountants to underwriters in an underwritten public offering addressed to the underwriters.

(h) Use its commercially reasonable best efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness of a registration statement, or the suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction in the United States, and (ii) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or any order suspending or preventing the use of any related prospectus or suspending the qualification of any equity securities included in such registration statement for sale in any jurisdiction, the Corporation shall use its commercially reasonable best efforts promptly to obtain the withdrawal of such order.

(i) Use its commercially reasonable best efforts to cooperate with the Holders who hold Registrable Securities being offered and, to the extent applicable, facilitate the timely preparation and delivery of certificates (not bearing any restrictive legend) representing the Registrable Securities to be offered pursuant to a Registration Statement and enable such certificates to be in such denominations or amounts, as the case may be, as the Holders may reasonably request and, registered in such names as the Holders may request.

(j) Provide and cause to be maintained a registrar and transfer agent for all Registrable Securities covered by any registration statement from and after a date not later than the effective date of such registration statement.

(k) Use its reasonable best efforts to cause such Registrable Securities to be listed on each national securities exchange on which the Common Stock is then listed;

(l) Use its commercially reasonable best efforts to maintain eligibility to use Form S-3 (or any successor form thereto) for the registration of the resale of the Registrable Securities.

(m) Not, nor shall any subsidiary or affiliate thereof, identify any Holder as an underwriter in any public disclosure or filing with the SEC without the Holder's written consent, and any Holder being deemed an underwriter by the SEC shall not relieve the Corporation of any obligations it has under this Agreement or any other transaction document contemplated by the Plan.

(n) Notify each Holder who holds Registrable Securities covered by the registration statement of (i) the expected effective date of the registration statement and (ii) the effectiveness on the actual effective date thereof.

2.4 Suspension of Sales. Upon receipt of written notice from the Corporation that the registration statement or a prospectus contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading (a "Misstatement"), each Holder of Registrable Securities shall forthwith discontinue disposition of Registrable Securities until such Holder has received copies of the supplemented or amended prospectus that corrects such Misstatement, or until such Holder is advised in writing by the Corporation that the use of the prospectus may be resumed, and, if so directed by the Corporation, such Holder shall deliver to the Corporation all copies, other than permanent file copies then in such Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice. The Corporation will not suspend the sales under the prospectus more than two times in any three hundred-sixty-five (365) day period and the total number of days that any such suspension may be in effect in any three hundred-sixty-five (365) day period shall not exceed 90 days.

2.5 Termination of Registration Rights. A Holder's registration rights shall expire at such time as all Registrable Securities held by such Holder (and its Affiliates, partners, members and former members) may be sold pursuant to Rule 144 without the requirement to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144 (or any successor thereto) under the Securities Act, after taking into account any Holder's status as an Affiliate of the Corporation as reasonably determined by counsel to the Corporation pursuant to a written opinion letter addressed to the Corporation's transfer agent to such effect (provided at least 12 months have lapsed since the Registrable Securities were acquired by the Purchaser from the Corporation, as calculated in accordance with Rule 144). Termination of such registration rights shall be conditioned upon the Corporation's action to remove the restrictive legends from any Registrable Securities held by such Holder and the reissuance of unlegended certificates, in physical or electronic format, to such Holder prior to the effective termination of the Agreement.

2.6 Furnishing Information. It shall be a condition precedent to the obligations of the Corporation to take any action pursuant to Section 2.1 or 2.3 that the selling Holders shall furnish to the Corporation such information regarding themselves, the Registrable Securities held by them and the intended method of disposition of such securities as the Corporation or its counsel shall reasonably require to effect the registration of their Registrable Securities.

2.7 Indemnification. In the event any Registrable Securities are included in a registration statement under this Section 2:

(a) To the extent permitted by law, the Corporation will indemnify and hold harmless each Holder, any underwriter (as defined in the Securities Act) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any losses, claims, damages, or liabilities (joint or several) to which they may become subject under the Securities Act, or the Exchange Act or other federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively, a "Violation"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, or (iii) any violation or alleged violation by the Corporation of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law in connection with the registration of the Registrable Securities; and the Corporation will pay to each such Holder, underwriter or controlling person, as accrued any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this Section 2.7(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability, or action if such settlement is effected without the consent of the Corporation (which consent shall not be unreasonably withheld), nor shall the Corporation be liable in any such case for any such loss, claim, damage, liability, or action to the extent that it arises out of or is based upon a Violation which occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration statement by any such Holder, underwriter or controlling person or any failure of such person to deliver or cause to be delivered a prospectus made available by the Corporation in a timely manner.

(b) To the extent permitted by law and provided that such Holder is not entitled to indemnification pursuant to Section 2.7(a) above with respect to such matter, each selling Holder (severally and not jointly) will indemnify and hold harmless the Corporation, each of its directors, officers, persons, if any, who control the Corporation within the meaning of the Securities Act, any underwriter, any other Holder selling securities in such registration statement and any controlling person of any such underwriter or other Holder, against any losses, claims, damages, or liabilities to which any of the foregoing persons may become subject under the Securities Act, the Exchange Act or other federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any (i) untrue statement or alleged untrue statement of a material fact regarding such Holder and provided in writing by such Holder which is contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto or (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, in each case to the extent (and only to the extent) that such untrue statement or alleged untrue statement or omission or alleged omission was made in such registration statement, preliminary or final prospectus, amendment or supplement thereto, in reliance upon and in conformity with written information furnished by such Holder expressly for use in connection with such registration statement; and each such Holder will pay, as accrued, any legal or other expenses reasonably incurred by any Person intended to be indemnified pursuant to this Section 2.7(b), in connection with investigating or defending any such loss, claim, damage, liability, or action as a result of such Holder's untrue statement or omission; provided, however, that the indemnity agreement contained in this Section 2.7(b) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Holder (which consent shall not be unreasonably withheld); provided, that, (x) the indemnification obligations in this Section 2.7(b) shall be individual and ratable not joint and several for each Holder and (y) in no event shall the aggregate of all indemnification payments by any Holder under this Section 2.7(b) exceed the net proceeds from the offering received by such Holder.

(c) Promptly after receipt by an indemnified party under this Section 2.7 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.7, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly notified, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties which may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the reasonable fees and expenses of such counsel to be paid by the indemnifying party, if (i) the indemnifying party shall have failed to assume the defense of such claim within seven (7) days after receipt of notice of the claim and to employ counsel reasonably satisfactory to such indemnified party, as the case may be; or (ii) in the reasonable opinion of counsel retained by the indemnifying party, representation of such indemnified party by such counsel would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The indemnified party shall cooperate fully with the indemnifying party in connection with any negotiation or defense of any such action or claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the indemnified party which relates to such action or claim. The indemnifying party shall keep the indemnified party reasonably apprised of the status of the defense or any settlement negotiations with respect thereto. No indemnifying party shall be liable for any settlement of any action, claim or proceeding effected without its prior written consent; provided, however, that the indemnifying party shall not unreasonably withhold, delay or condition its consent. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action shall not relieve such indemnifying party of any liability to the indemnified party under this Section 2.8, except to the extent such failure to give notice has a material adverse effect on the ability of the indemnifying party to defend such action.

(d) If the indemnification provided for in this Section 2.7 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage, or expense referred to therein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage, or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission. Notwithstanding the foregoing, the amount any Holder will be obligated to contribute pursuant to this Section 2.7(d) will be limited to an amount equal to the per share public offering price (less any underwriting discount and commissions) multiplied by the number of shares of Registrable Securities sold by such Holder pursuant to the registration statement which gives rise to such obligation to contribute (less the aggregate amount of any damages which such Holder has otherwise been required to pay in respect of such loss, liability, claim, damage, or expense or any substantially similar loss, liability, claim, damage, or expense arising from the sale of such Registrable Securities). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution hereunder from any person who was not guilty of such fraudulent misrepresentation.

(e) The obligations of the Corporation and Holders under this Section 2.7 shall survive the completion of any offering of Registrable Securities in a registration statement under this Section 2, and otherwise.

2.8 Assignment of Registration Rights. The rights to cause the Corporation to register Registrable Securities pursuant to this Agreement may be assigned by a Holder to a transferee or assignee of Registrable Securities to which such transferee is an Affiliate, subsidiary or parent company, family member or family trust for the benefit of a party hereto; provided, however, (i) the transferor shall furnish to the Corporation written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned and (ii) such transferee shall agree to be subject to all restrictions set forth in this Agreement.

2.9 Rule 144 Reporting. With a view to making available to the Holders the benefits of certain rules and regulations of the SEC which may permit the sale of the Registrable Securities to the public without registration, the Corporation agrees to use its best efforts to:

(a) make and keep public information available, as those terms are understood and defined in SEC Rule 144 or any similar or analogous rule promulgated under the Securities Act, at all times after the effective date of this Agreement;

(b) file with the SEC, in a timely manner, all reports and other documents required of the Corporation under the Exchange Act; and

(c) so long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request: a written statement by the Corporation as to its compliance with the reporting requirements of Rule 144 under the Securities Act, and of the Exchange Act; a copy of the most recent annual or quarterly report of the Corporation; and such other reports and documents as a Holder may reasonably request in availing itself of any rule or regulation of the SEC allowing it to sell any such securities without registration.

2.10 Obligations of the Holders. Each Holder:

(a) shall furnish in writing to the Corporation such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect the registration of such Registrable Securities and shall execute such documents in connection with such registration as the Corporation may reasonably request. In connection therewith, upon request by the Corporation after the execution of this Agreement, each Holder shall complete, execute and deliver to the Corporation a selling securityholder notice and questionnaire in form reasonably satisfactory to the Corporation. At least five (5) business days prior to the first anticipated filing date of any Registration Statement, the Corporation shall notify each Holder of any additional information the Corporation requires from such Holder if such Holder elects to have any of the Registrable Securities included in the Registration Statement. A Holder shall provide such information to the Corporation at least two (2) business days prior to the first anticipated filing date of such Registration Statement if such Holder elects to have any of the Registrable Securities included in the Registration Statement.

(b) Each Holder, by its acceptance of the Registrable Securities agrees to cooperate with the Corporation as reasonably requested by the Corporation in connection with the preparation and filing of a Registration Statement hereunder, unless such Holder has notified the Corporation in writing of its election to exclude all of its Registrable Securities from such Registration Statement.

(c) Each Holder covenants and agrees that it shall comply with the prospectus delivery requirements of the 1933 Act as applicable to it in connection with sales of Registrable Securities pursuant to any Registration Statement.

SECTION 3. MISCELLANEOUS

3.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any shares of Registrable Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

3.2 Applicable Law. This Agreement and all disputes arising out of or relating hereto shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any principles of conflicts of laws thereof or of any other jurisdiction.

3.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

3.4 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

3.5 Notices. All notices required or permitted under this Agreement must be given in writing (which may include facsimile). All notices will be effective upon the earlier of (i) receipt (including confirmation that a facsimile has been received) or (ii) two business days after being deposited in the U.S. mail or two business days after being delivered to an overnight courier, in each case properly addressed to the address on record with the Corporation in the case of the Purchaser and to the principal business address of the Corporation, as such address may be changed by proper notice to the other parties.

3.6 Attorneys' Fees. If it becomes necessary for any party to initiate legal action or any other proceeding to enforce, defend or construe such party's rights or obligations under this Agreement, the prevailing party will be entitled to reasonable costs and expenses, including attorneys' fees and costs, incurred and paid in connection with such action or proceeding.

3.7 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Corporation and the holders of a majority of the Registrable Securities then outstanding. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each Holder of any Registrable Securities then outstanding, each future Holder of all such Registrable Securities, and the Corporation. No such amendment shall be effective to the extent that it applies to less than all of the holders of the Registrable Securities. No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration also is offered to all of the parties to this Agreement.

3.8 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

3.9 Aggregation of Stock. All shares of Registrable Securities held or acquired by any Holders which are Affiliates of any other Holder shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

3.10 Entire Agreement. This Agreement and the Purchase Agreement constitutes the entire agreement of the Corporation and the Purchaser with respect to the subject matter hereof.

3.11 Further Action. Each party agrees to use reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective the transactions contemplated by this Agreement.

3.12 Fees and Expenses. Each of the parties to this Agreement shall each bear its own respective fees and costs in connection with the negotiation and execution of this Agreement and the consummation of the transactions contemplated hereby.

3.13 Interpretation. All parties have been or have had the opportunity to be assisted by counsel in connection with this Agreement. Any rule of construction that any ambiguity will be resolved against the drafting party will not be used in the interpretation of this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Registration Rights Agreement as of the date first written above.

COMPANY

STARTEK, INC.

By: /s/ Doug Tackett

Name: Doug Tackett

Title: Secretary

[Signature Page to Registration Rights Agreement]

PURCHASER

CSP Victory Limited, an exempted company incorporated in the
Cayman Islands

By: /s/ Mukesh Lalitshanker Sharda

Name: Mukesh Lalitshanker Sharda

Title: Director

By: /s/ Bharat Rao

Name: Bharat Rao

Title: Director

[Signature Page to Registration Rights Agreement]