

**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): **January 12, 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.)

**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 January 12, 2020, the Board of Directors of StarTek, Inc. (the “Company”) appointed Aparup Sengupta to serve as the new Chief Executive Officer of the Company effective as of January 15, 2020. Mr. Sengupta succeeds Lance Rosenzweig, who resigned as the Chief Executive Officer and as a member of the Board of Directors of the Company, effective as January 15, 2020.

In connection with Mr. Rosenzweig’s resignation, the Company entered into a separation agreement with Mr. Rosenzweig, dated January 13, 2020 (the “Separation Agreement”), that provides for post-separation payments that are generally consistent with the post-separation payments that would be provided upon an eligible separation under Mr. Rosenzweig’s letter of employment with the Company. The Separation Agreement provides for (i) cash severance payments equal to six months of Mr. Rosenzweig’s base salary and six months of health care continuation coverage, (ii) a lump-sum payment equal to Mr. Rosenzweig’s actual 2019 annual bonus and (iii) a lump-sum payment equal to 50% of Mr. Rosenzweig’s target annual bonus, in each case subject to execution of a mutual general release of claims between the Company and Mr. Rosenzweig and Mr. Rosenzweig’s compliance with certain restrictive covenants, including non-competition and non-solicitation for 6 months. The Separation Agreement also provides for accelerated vesting of certain of Mr. Rosenzweig’s options to purchase Company common stock, which would have otherwise vested through January 31, 2020.

Mr. Sengupta, age 55, is the current Chairman of the Board of Directors of the Company. Previously, he was the Executive Chairman of The Minacs Group (“Minacs”), a business solutions company, from 2014. Prior to joining Minacs, Mr. Sengupta was the Global CEO and Managing Director at Aegis from 2005 to 2012. Mr. Sengupta holds a Bachelor’s degree in Electrical Engineering from the Indian Institute of Engineering Science and Technology, formally known as the Bengal Engineering and Science University.

A press release announcing the appointment of Mr. Sengupta 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. Sengupta and any other person pursuant to which he was appointed as an officer and there are no family relationships between Mr. Sengupta and any director or executive officer of the Company. Mr. Sengupta 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>                                  |
|-----------------------|---|
| 99.1                  | <a href="#">Press Release dated January 15, 2020</a>        |
| 104                   | Cover Page Interactive Data File (formatted as Inline XBRL) |

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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: January 16, 2020

By: /s/ Ramesh Kamath  
Ramesh Kamath  
Chief Financial Officer



## **StarTek Appoints Aparup Sengupta as Executive Chairman and Global Chief Executive Officer**

**GREENWOOD VILLAGE, CO – January 15, 2020** – Startek, Inc. (NYSE:SRT), a global provider of customer experience management solutions, has appointed Aparup Sengupta as executive chairman and global chief executive officer, effective January 15, 2020. Sengupta will replace Lance Rosenzweig, who is stepping down from his role as president and global CEO to pursue other opportunities.

Sengupta brings more than two decades of executive experience in the BPO and telecommunications industry and has served as Startek’s chairman of the board of directors since the business combination with Aegis on July 20, 2018. Sengupta is an operating partner of Capital Square Partners (CSP), a Singapore-based private equity firm and majority shareholder of Startek.

Previously, Sengupta was the executive chairman of The Minacs Group, a global BPO company that was acquired by SYNEX Corporation, a publicly-traded Fortune 500 company. Prior to that, he spent over eight years as global CEO and managing director for Aegis. During his tenure at Aegis between 2005 to 2012, he led the company’s transformation and grew annual revenue from \$60 million to more than \$850 million in less than seven years.

“Since the Startek and Aegis combination in 2018, our team has created an exceptional global platform to serve our clients with differentiated customer experience solutions,” said Aparup Sengupta, executive chairman and global CEO of Startek. “We have executed on multiple key initiatives, including the realization of cost synergies and diversifying our revenue and client base with a focus on high-growth verticals. These initiatives have led to record results in recent quarters, and we expect to report our strongest fourth quarter in company history in March as we complete our closing processes. I look forward to leading Startek into its next evolution as we continue to execute on our various initiatives in 2020.

“I would also like to thank Lance Rosenzweig for his service and dedication to Startek since the combination with Aegis. His leadership and strategic vision played an integral role in guiding our business through the global integration process and setting the stage for future success. We wish him the best in his future endeavors.”

Commenting on the transition, Rosenzweig stated: “It has been a pleasure serving as president and global CEO of Startek, and I am proud of what our team was able to accomplish in such a short period of time since combining with Aegis. I would like to thank all of our team members for their passion and dedication to our clients. Aparup’s deep experience in the BPO industry and intimate knowledge of our business will serve Startek well as he leads the company through its next chapter of growth and profitability.”

Sengupta holds a bachelor’s degree in Engineering from the Bengal Engineering and Science University, and has attended several management leadership programs at Xavier School of Management, Indian Institute of Management and University of Portsmouth.

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**About Startek**

Startek is a leading global provider of technology-enabled business process outsourcing solutions. The company provides omni-channel customer experience management, back office and technology services to corporations around the world across a range of industries. The company has more than 45,000 outsourcing experts across 54 delivery campuses worldwide that are committed to delivering transformative customer experience for clients. Services include omni-channel 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**

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