

23<sup>rd</sup> September 2024

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 & Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform that, Firstsource Solutions UK Limited (“**FSL UK**”), wholly owned subsidiary of Firstsource Solutions Limited (“**Company**”), has executed a share purchase agreement (“**SPA**”) with the Shareholders of Ascensos Limited, UK (“**Ascensos**”) for acquisition of 100% ownership in Ascensos for a consideration of GBP 42 million, including upfront payment & earnouts and subject to terms set out in the SPA (“**Purchase Consideration**”).

Upon completion of the transaction, Ascensos will become a subsidiary of FSL UK and in turn a step- down subsidiary of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, dated July 13, 2023, are enclosed as Annexure A.

We request you to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

POOJA SURESH NAMBIAR  Digitally signed  
by POOJA SURESH  
NAMBIAR

**Pooja Nambiar**  
**Company Secretary**

**Encl.:** A/a

**Firstsource Solutions Ltd.**

5<sup>th</sup> Floor, Paradigm 'B' Wing, Mindspace, Link Road, Malad (West), Mumbai - 400 064 India.

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(CIN: L64202MH2001PLC134147)

**Annexure A**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the target entity, details in brief such as size, turnover etc.;	Ascensos Limited (“ <b>Ascensos</b> ”), UK headquartered is a provider of BPM services for the retail, consumer, and e-commerce verticals.  For details of turnover, please refer below.
2	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”;	This transaction does not fall within the ambit of related party transactions and no promoter/ promoter group / group companies of the Company have any interest in Ascensos.
3	Industry to which the entity being acquired belongs	BPM services for the retail, consumer, and e-commerce verticals.
4	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);	<ul style="list-style-type: none"> <li>• Add strategically important vertical of Retail to our existing domain strengths in BFS, CMT, Healthcare, and Energy and Utilities;</li> <li>• Expand our nearshore delivery presence with addition of Ascensos' scaled presence in South Africa, Romania and Trinidad &amp; Tobago;</li> <li>• Strengthens our multi-lingual capabilities for CX services;</li> <li>• Potential to provide services to Ascensos' existing customer base from our existing offshore locations in India and Philippines.</li> </ul>
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	Transaction was simultaneous signing and completion, and the acquisition is therefore completed.
7	Nature of consideration (cash consideration or share swap and details of the same)	Cash Consideration

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8	Cost of acquisition or the price at which the shares are acquired	The aggregate consideration of GBP 42 million, including upfront payment and earnouts.
9	Percentage of shareholding/control acquired and/or number of shares acquired	<p>The Company will acquire 100% ownership in Ascensos along with its following subsidiaries:</p> <ul style="list-style-type: none"> <li>• Ascensos Trinidad Limited</li> <li>• Ascensos South Africa (RF) (PTY) Ltd</li> <li>• Ascensos Contact Centres Romania SRL</li> </ul>
10	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><b><u>Brief Background:</u></b> Ascensos Limited founded in 2013, is headquartered at UK. It provides BPM services for the retail, consumer, and e-commerce verticals.</p> <p><b><u>Date of incorporation:</u></b> 19 February 2013</p> <p><b><u>Country / geographies of presence:</u></b> UK, South Africa, Romania and Trinidad</p> <p><b><u>Turnover:</u></b> The operating turnover on a consolidated basis of Ascensos for the last three calendar years is provided below:</p> <p>2021 : GBP 64.9 Million 2022 : GBP 63.0 Million 2023 : GBP 64.1 Million</p>

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