

Firstsource reports First Quarter Fiscal 2015 Revenues of ₹7,556million

Y-o-Y growth of 5.1%

Operating EBIT of ₹755million

Up Y-o-Y by 21.0%

PAT (profit after tax) of ₹532million

Higher Y-o-Y by 29.7%

Both EBIT and PAT margins expanded by 1.3% on Y-o-Y basis

On a Q-o-Q basis the Revenue is down by 5.1% and PAT is down by 9.5%.

Mumbai, August 01, 2014: Firstsource Solutions Limited (NSE:FSL, BSE:532809), a global provider of customized Business Process Management (BPM) services company today reported its consolidated financial results for the quarter ended June 2014 according to Indian GAAP.

Highlights for the Quarter ended June 30, 2014:

- Revenues of ₹7,556million is up by 5.1% Y-o-Y compared to ₹7,191million for the quarter ended June 2013 and down by 5.1% Q-o-Q compared to ₹7,962 million for the quarter ended March 2014.
- Operating EBIT (earnings before interest and tax) of ₹755million is up by 21.0% Y-o-Y compared to ₹624million for the quarter ended June 2013 and down by 6.6% Q-o-Q compared to ₹808million for the quarter ended March 2014.
- PAT (profit after tax) of ₹532million is up by 29.7% Y-o-Y compared to ₹410million for the quarter ended June 2013 and down by 9.5% Q-o-Q compared to ₹588million for the quarter ended March 2014.
- Cash position is at ₹2,100million.
- As of June 30, 2014, Firstsource derived 47% revenues from the US, 36% from UK and 17% from Rest of World, including India.
- As of June 30, 2014, Firstsource derived 44% revenues from Telecom & Media, 35% from Healthcare and 21% from BFSI vertical.

- Employee strength is 27,147 as of June 30, 2014. Reduction of 519 employees in the quarter.
- Q1 annualized attrition (post 180 days) :
 - Offshore (India and Philippines) – 56.6% compared to 54.8% in Q4FY2014
 - Onshore (US and Europe) – 46.4% compared to 38.6% in Q4FY2014
 - Domestic (India and Sri Lanka) – 102.5% compared to 85.6% in Q4FY2014

Business Highlights for Q1 FY 2014-15:

- Signed new deals worth \$36 million ACV (annual contract value) across the business verticals with existing and new customers, which includes a significant contract expansion with a leading US telecommunications company.
- Firstsource Group USA, wholly owned subsidiary of Firstsource Solutions successfully made the fifth quarterly principal repayment of \$11.3 million on its outstanding debt on June 30, 2014.

Awards & Accolades

- Awarded the ‘Outsourcing Partnership of the Year’ in the **European Call Centre and Customer Service Awards 2014** (ECCCSA) for our longstanding relationship with Giffgaff.
- Won the “**Outsourcing Excellence Award 2014**” for the “Best Business Process” category in partnership with BSkyB, one of our flagship clients.
- Received the “**Innovator of the Year**” for Excellence in Voice of Customer Analytics by Verint Technologies. This award is in recognition for the First Customer Intelligence (FCI) solution.

Industry Rankings & Recognitions

- Firstsource has been **ranked #12 by The International Association of Outsourcing Professionals (IAOP)** in the 2014 Global Outsourcing 100® rankings.

Commenting on the performance, **Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource Solutions** said, *“It has been a good quarter for the company with new business wins and year on year profit expansion of 30%. We are encouraged by a good build up of our business pipeline and are well positioned in number of client situations. We continue to focus on creating value added services in the*

customer management and healthcare business to enhance customer journeys and deliver growth to our clients.”

About Firstsource:

Firstsource (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN) is a leading global provider of customized Business Process Management (BPM) services to the Healthcare, Telecom & Media and Banking & Financial Services industries. The company’s clients include Fortune 500, FTSE 100 & Nifty 50 companies. Firstsource has a “rightshore” delivery model with operations in India, Ireland, Philippines, Sri Lanka, UK and U.S. (www.firstsource.com) (<http://www.firstsource.com/blog/>)

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