

January 28, 2016

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: Regulation 29: Declaration of Audited Standalone and Consolidated financial
results for the quarter ended December 31, 2015 (Q3 FY 2015-16)**

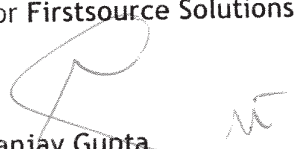
We wish to inform you that the Board of Directors of the Company have, at their meeting held today i.e. January 28, 2016, approved the Audited Standalone and Consolidated financial Results for the quarter ended December 31, 2015, copies of which are enclosed herewith alongwith copies of Auditors' Reports thereon.

We are also enclosing herewith copy of Press release relating to the financial results.

We request you to take the above on record.

Thanking you,

For Firstsource Solutions Limited


Sanjay Gupta

Senior VP- Corporate Affairs & Company Secretary

Firstsource Solutions Limited

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

CIN: L64202MH2001PLC134147

Registered office: 5th Floor, Paradigm 'B' wing, Mindspace, Link Road, Malad (West), Mumbai 400 064

Tel: + 91 22 66660888 Fax: + 91 22 6666 0887 web: www.firstsource.com, email: complianceofficer@firstsource.com

(Rs. in millions, except per share data and per equity data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31	September 30	December 31	December 31	December 31	March 31
	2015	2015	2014	2015	2014	2015
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Income from operations						
Income from operations	8,008.86	7,792.68	7,372.59	23,185.64	22,689.93	30,033.78
Other operating income, net	169.45	132.10	137.63	386.88	116.18	312.74
Total income from operations	8,178.31	7,924.78	7,510.22	23,572.52	22,806.11	30,346.52
Expenses						
Employee benefits expense	5,579.11	5,341.88	5,019.77	15,917.61	15,263.24	20,171.50
Depreciation and amortisation	159.94	163.00	189.28	515.01	542.00	721.82
Other expenses	1,593.92	1,598.77	1,554.89	4,768.70	4,708.16	6,367.40
Total expenses	7,332.97	7,123.65	6,763.94	21,201.32	20,513.40	27,260.72
Profit from operations before other income and finance costs	845.34	801.13	746.28	2,371.20	2,272.71	3,085.80
Other income	20.57	9.17	24.73	75.16	61.46	65.23
Profit from ordinary activities before finance costs	865.91	810.30	771.01	2,446.36	2,334.17	3,151.03
Finance costs	123.68	129.84	172.74	395.46	637.17	710.86
Profit from ordinary activities before tax	742.23	680.46	598.27	2,050.90	1,797.00	2,440.17
Tax expense	69.99	60.61	21.16	193.15	73.72	95.40
Net profit from ordinary activities after tax	672.24	619.85	577.11	1,857.75	1,723.28	2,344.77
Minority interest	1.82	1.35	1.98	4.75	3.25	1.59
Net profit after tax and minority interest	670.42	618.50	575.13	1,853.00	1,720.03	2,343.18
Paid-up equity share capital (Face Value of Share Rs 10)	6,727.26	6,702.87	6,651.40	6,727.26	6,651.40	6,662.91
Reserves excluding revaluation reserve				16,669.40	17,229.33	14,223.26
Earnings per share (of Rs 10 each) : (not annualised)						
-Basic	1.00	0.92	0.87	2.77	2.60	3.53
-Diluted	0.96	0.89	0.81	2.65	2.43	3.34

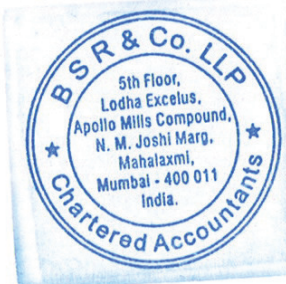
Notes to financials results :

- The above results were reviewed by the Audit Committee on January 28, 2016 and adopted by the Board of Directors at their meeting held on January 28, 2016. The standalone financial results for the quarter and nine months ended December 31, 2015 are available on the Company's website (www.firstsource.com) and the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The financial statements of the Parent Company and its subsidiaries have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances/ transactions and resulting unrealised profits in full. Minority interest's share of profits or losses is adjusted against income to arrive at the net income attributable to the Company's shareholders.
- Effective year ended March 31, 2009, the Company has early adopted Accounting Standard 30 "Financial Instruments: Recognition and Measurement", pursuant to announcement made by the Institute of Chartered Accountants of India (ICAI).
- Standalone Information (Audited)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31	September 30	December 31	December 31	December 31	March 31
	2015	2015	2014	2015	2014	2015
Total income from operations	2,280.43	2,267.87	2,337.03	6,658.82	6,934.36	9,141.39
Net profit before taxation	523.49	490.11	449.95	1,407.54	1,360.75	1,599.18
Net profit after taxation	433.13	466.13	458.82	1,220.41	1,380.05	1,637.54

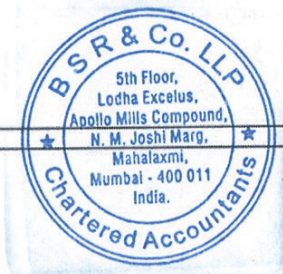
5. During the quarter ended December 31, 2015, 2,438,200 equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.

6. Figures for the prior periods have been regrouped and / or reclassified wherever considered necessary.



Segment Reporting						
Particulars	Quarter ended			Nine month ended		Year ended
	December 31	September 30	December 31	December 31	December 31	March 31
	2015	2015	2014	2015	2014	2015
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment revenue						
a) UK	3,169.89	2,886.15	2,621.03	8,616.92	8,139.34	10,778.35
b) USA and Canada	4,215.42	4,267.76	3,616.13	12,642.09	10,842.51	14,795.40
c) India	491.02	495.10	626.23	1,488.53	1,882.35	2,462.05
d) Rest of the World	132.53	143.67	509.20	438.10	1,825.73	1,997.98
Total	8,008.86	7,792.68	7,372.59	23,185.64	22,689.93	30,033.78
Less: Inter segment revenue	-	-	-	-	-	-
Net segment revenue	8,008.86	7,792.68	7,372.59	23,185.64	22,689.93	30,033.78
Segment results before tax and finance costs						
a) UK	696.99	618.08	613.43	1,775.44	1,592.84	2,236.95
b) USA and Canada	381.83	449.10	398.08	1,367.74	1,404.92	1,944.56
c) India	43.10	46.56	55.24	125.45	202.65	263.42
d) Rest of the World	33.36	36.70	75.59	118.88	206.84	225.86
Total	1,155.28	1,150.44	1,142.34	3,387.51	3,407.25	4,670.79
i) Finance costs	(123.68)	(129.84)	(172.74)	(395.46)	(537.17)	(710.86)
ii) Other unallocable expenditure net of unallocable income	(289.37)	(340.14)	(371.33)	(941.15)	(1,073.08)	(1,519.76)
Profit before tax and minority interest	742.23	680.46	598.27	2,050.90	1,797.00	2,440.17
Capital employed						
a) UK	1,331.57	1,409.59	1,303.42	1,331.57	1,303.42	1,136.45
b) USA and Canada	27,104.60	27,280.72	29,484.65	27,104.60	29,484.65	25,849.63
c) India	456.71	395.49	486.57	456.71	486.57	465.03
d) Rest of the World	84.58	87.09	759.31	84.58	759.31	81.30
e) Unallocated	2,623.69	2,203.05	1,780.24	2,623.69	1,780.24	2,325.22
Total	31,601.15	31,375.94	33,814.19	31,601.15	33,814.19	29,857.63
Notes on segment information						
Primary segments						
The primary segment of the company is geography, identified on the basis of the location of the customer which in the opinion of management, is the predominant source of risk and rewards. The business of the Group is organized into four key geographic segments comprising United Kingdom (UK), United States of America and Canada (USA), India and Rest of the World.						
Capital employed						
Capital employed comprises debtors including unbilled receivables and goodwill on consolidation directly attributable to the reportable segments. As the fixed assets and services are used interchangeably between the segments by the Group's businesses and liabilities contracted have not been identified to any of the reportable segments, the Group believes that it is currently not practicable to provide segment disclosures relating to these assets and liabilities and hence, has been included under unallocated.						

Kolkata, India
January 28 2016



By order of the Board
For Firstsource Solutions Limited

Rajesh Subramaniam
Managing Director and CEO

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report

To the Board of Directors of Firstsource Solutions Limited

Report on the Consolidated Quarterly and Year to Date Financial Results

We have audited the consolidated financial results of Firstsource Solutions Limited ('the Company') and its subsidiaries for the quarter ended 31 December 2015 and year to date consolidated financial results for the period from 1 April 2015 to 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility for the Consolidated Quarterly and Year to Date Financial Results

These consolidated quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim condensed consolidated financial statements, which is the responsibility of the Company's management, and have been approved by the Board of Directors. These interim condensed consolidated financial statements have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Additionally, the Company has early adopted Accounting Standard (AS) 30, Financial Instruments: Recognition and Measurement, read with AS 31, Financial Instruments – Presentation, along with prescribed limited revisions to other accounting standards, issued by the Institute of Chartered Accountants of India.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial results that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim condensed consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report (*Continued*)

Firstsource Solutions Limited

Auditor's Responsibility (*Continued*)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim condensed consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim condensed consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the interim condensed consolidated financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the interim condensed consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated quarterly financial results as well as the year to date consolidated financial results:

- i. include the consolidated quarterly financial results as well as the year to date consolidated financial results of the following entities:
 - a. Firstsource Solutions Limited
 - b. Firstsource Group USA, Inc.
 - c. Firstsource Solutions UK Limited
 - d. Firstsource Solutions S.A.
 - e. Firstsource Advantage LLC
 - f. Firstsource Business Process Services, LLC
 - g. Firstsource Solutions USA LLC
 - h. Firstsource Transaction Services LLC
 - i. Firstsource Dialog Solutions (Private) Limited
 - j. Firstsource Process Management Services Limited (earlier known as Anunta Tech Infrastructure Services Limited)
 - k. Firstsource BPO Ireland Limited
 - l. One Advantage LLC
 - m. MedAssist Holding, LLC
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 December 2015 and year to date results for the period from 1 April 2015 to 31 December 2015.



Independent Auditors' Report (Continued)

Firstsource Solutions Limited

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 2 to the consolidated financial results that describes the early adoption by the Company of AS 30, Financial Instruments: Recognition and Measurement, read with AS 31, Financial Instruments – Presentation along with prescribed limited revisions to other Accounting Standards prescribed under the Act, as in management's opinion, it more appropriately reflects the nature/substance of the related transactions. The Company has accounted for assets and liabilities as per requirements of AS 30 including prescribed limited revisions to other Accounting Standards. AS 30, along with limited revisions to the other Accounting Standards, has not currently been notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Consequent to early adoption of AS 30 and the related limited revisions, consolidated profit after taxation for the quarter ended 31 December 2015 and for the period from 1 April 2015 to 31 December 2015 is higher by Rs 78.19 million and 185.20 million respectively.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rajesh Mehra

Partner

Membership No: 103145

Kolkata

28 January 2016

Firstsource Solutions Limited

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

CIN: L64202MH2001PLC134147

Registered office: 5th Floor, Paradigm 'B' wing, Mindspace, Link Road, Malad (West), Mumbai 400 064

Tel: + 91 22 66660888 Fax: + 91 22 6666 0887 web: www.firstsource.com, email: complianceofficer@firstsource.com

(Rs. in millions, except per share data and per equity data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31	September 30	December 31	December 31	December 31	March 31,
	2015	2015	2014	2015	2014	2015
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Income from operations						
Income from operations	2,121.29	2,158.78	2,220.02	6,331.88	6,849.46	8,895.21
Other operating income, net	159.14	109.09	117.01	326.96	84.90	246.18
Total income from operations	2,280.43	2,267.87	2,337.03	6,658.82	6,934.36	9,141.39
Expenses						
Employee benefits expense	1,092.27	1,050.46	1,109.20	3,163.80	3,289.17	4,377.19
Depreciation and amortisation	70.70	104.26	115.09	279.30	351.17	464.30
Other expenses	597.47	645.91	666.25	1,872.97	2,001.79	2,685.16
Total expenses	1,760.44	1,800.63	1,890.54	5,316.07	5,642.13	7,526.65
Profit from operations before other income and finance costs	519.99	467.24	446.49	1,342.75	1,292.23	1,614.74
Other income	41.36	68.81	67.72	195.42	223.71	186.67
Profit from ordinary activities before finance costs	561.35	536.05	514.21	1,538.17	1,515.94	1,801.41
Finance costs	37.86	45.94	64.26	130.63	155.19	202.23
Profit from ordinary activities before tax	523.49	490.11	449.95	1,407.54	1,360.75	1,599.18
Tax expense	90.36	23.98	(8.87)	187.13	(19.30)	(38.36)
Net profit from ordinary activities after tax	433.13	466.13	458.82	1,220.41	1,380.05	1,637.54
Paid-up equity share capital (Face value of share Rs 10)	6,727.26	6,702.87	6,651.40	6,727.26	6,651.40	6,662.91
Reserves excluding revaluation reserve				10,624.99	9,025.74	9,620.16
Earnings per share (of Rs 10 each) : (not annualised)						
-Basic	0.65	0.70	0.69	1.83	2.08	2.47
-Diluted	0.62	0.67	0.65	1.75	1.95	2.33

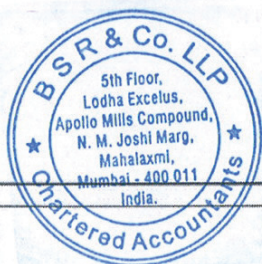
Notes to financials results :

- The above results were reviewed by the Audit Committee on January 28, 2016 and adopted by the Board of Directors at their meeting held on January 28, 2016.
- Effective year ended March 31, 2009, the Company has early adopted Accounting Standard 30 "Financial instruments: Recognition and Measurement", pursuant to announcement made by the Institute of Chartered Accountants of India (ICAI).
- During the quarter ended December 31, 2015, 2,436,200 Equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.
- Figures for the prior periods have been regrouped and / or reclassified wherever considered necessary.

By order of the Board
For Firstsource Solutions Limited

Rajesh Subramaniam
Managing Director and CEO

Kolkata, India
January 28, 2016



BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report

To the Board of Directors of Firstsource Solutions Limited

Report on the Quarterly and Year to Date Financial Results

We have audited the financial results of Firstsource Solutions Limited ('the Company') for the quarter ended 31 December 2015 and year to date financial results for the period from 1 April 2015 to 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility for the Quarterly and Year to Date Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim condensed financial statements, which is the responsibility of the Company's management, and have been approved by the Board of Directors. These interim condensed financial statements have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Additionally, the Company has early adopted Accounting Standard (AS) 30, Financial Instruments: Recognition and Measurement, read with AS-31, Financial Instruments – Presentation, along with prescribed limited revisions to other Accounting Standards, issued by the Institute of Chartered Accountants of India.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim condensed financial statements. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report (*Continued*)

Firstsource Solutions Limited

Auditor's Responsibility (*Continued*)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim condensed financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim condensed financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the interim condensed financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the interim condensed financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the quarterly financial results as well as the year to date financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31 December 2015 and year to date results for the period from 1 April 2015 to 31 December 2015.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 2 to the financial results that describes the early adoption by the Company of AS 30, Financial Instruments: Recognition and Measurement, read with AS 31, Financial Instruments – Presentation, along with prescribed limited revisions to other Accounting Standards prescribed under the Act, as in management's opinion, it more appropriately reflects the nature/ substance of the related transactions. The Company has accounted for assets and liabilities as per requirements of AS 30 including prescribed limited revisions to other Accounting Standards. AS 30, along with limited revisions to the other Accounting Standards, has not currently been notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Consequent to early adoption of AS 30 and the related limited revisions, profit after taxation for the quarter ended 31 December 2015 and for the period from 1 April 2015 to 31 December 2015 is higher by Rs 78.19 million and Rs 183.99 million respectively.

For BSR & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rajesh Mehra
Partner

Membership No: 103145

Kolkata
28 January 2016

Firstsource Reports Third Quarter Fiscal 2016 Revenues of Rs 8,178 million

Q-o-Q growth of 3.2%, Y-o-Y growth of 8.9%

Operating EBIT of Rs 845 million

Up Q-o-Q by 5.5% and Y-o-Y by 13.3%

PAT (profit after tax) of Rs 670 million

Up Q-o-Q by 8.4% and Y-o-Y by 16.6%

January 28, 2016: At its Board meeting held in Kolkata today, Firstsource Solutions Limited (NSE:FSL, BSE:532809), a RP-Sanjiv Goenka Group Company and a global provider of customized Business Process Management (BPM) services, reported its consolidated financial results for the third quarter ended December 2015 according to Indian GAAP.

Highlights for the Quarter ended December 31, 2015:

- Revenues of Rs 8,178 million, up 3.2% Q-o-Q compared to Rs 7,925 million for the quarter ended September 2015 and up 8.9% Y-o-Y compared to Rs 7,510 million for the quarter ended December 2014.
- Operating EBIT (earnings before interest and tax) of Rs 845 million, up 5.5% Q-o-Q compared to Rs 801 million for the quarter ended September 2015 and up 13.3% Y-o-Y compared to Rs 746 million for the quarter ended December 2014.
- PAT (profit after tax) of Rs 670 million, up 8.4% Q-o-Q compared to Rs 619 million for the quarter ended September 2015 and up 16.6% Y-o-Y compared to Rs 575 million for the quarter ended December 2014.
- Cash position is at Rs 1,540 million.
- Employee strength at 23,918 as of December 31, 2015. Increase of 260 employees in the quarter.
- Q3 annualized attrition (post 180 days):
 - Offshore (India and Philippines) – 44.7% compared to 44.9% in Q2 FY2016
 - Onshore (US and Europe) – 43.2% compared to 48.9% in Q2 FY2016
 - Domestic (India and Sri Lanka) – 65.2% compared to 76.0% in Q2 FY2016
- As of December 31, 2015, Firstsource derived 52.6% revenues from the US, 39.6% from the UK and 7.8% from Rest of World, including India.

- As of December 31, 2015, Firstsource derived 38.6% revenues from Telecom & Media, 37.8% from Healthcare, 23.2% from BFSI and 0.4% from other verticals.

Key Company Highlights during the Quarter:

- **Acquisition:** Firstsource has entered into a Definitive Agreement with ISGN, a leading full service provider of mortgage technology and services, to acquire its BPO division. Over 700 employees from ISGN's BPO division in the United States and India will become a part of Firstsource through this acquisition. This strategic acquisition helps Firstsource penetrate into the growing US mortgage BPO market. It also provides Firstsource with marquee customers, strengthens its Banking, Financial Services and Insurance (BFSI) portfolio and offers significant potential opportunities for cross-selling of services.

Commenting on the acquisition of ISGN's BPO division, Firstsource Chairman Sanjiv Goenka says:

"The acquisition marks Firstsource's penetration into the growing US mortgage BPO market. ISGN's deep knowledge in the mortgage outsourcing space coupled with a set of marquee customers provides us with significant opportunities to cross-sell capabilities and leverage our global relationships. We welcome ISGN employees to the Firstsource family and wish them continued success."

Business highlights:

- **Business Wins:** Won additional contracts for the quarter across the verticals it operates in, with existing and new clients.
- **Partnerships:** As part of its CSR strategy in the UK, Firstsource partnered with Northern Ireland's leading providers of quality employment & learning services, Ingeus and Springvale Employment, to support long-term unemployed personnel by innovatively enabling them to train, develop and upskill through a career with Firstsource.
- **Awards and Accolades:** Received the 'Innovation in Outsourcing' award for its partnership with giffgaff at the National Outsourcing Association's (NOA) Awards 2015.
- **Debt Repayment:** Firstsource Group USA, wholly owned subsidiary of Firstsource Solutions successfully made the quarterly principal repayment of USD 11.25million on its outstanding debt on December 31, 2015.

Commenting on the results, Firstsource Chairman Sanjiv Goenka says:

"Our third quarter results are consistent with expectations. We have been able to effectively meet operational as well as financial targets. Building on our growth momentum, we expect to see more demand across our key verticals. We will continue to invest to expand our solutions portfolio and provide

long-term value to our clients and stakeholders.

About Firstsource

Firstsource (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), a RP-Sanjiv Goenka Group company is a global provider of customized BPM (Business Process Management) services to the Banking & Financial Services, Insurance, Telecommunications, Media and Publishing and Healthcare sectors. The company's clients include FTSE 100, Fortune 500 and Nifty 50 companies. Firstsource has a "Rightshore" delivery model with operations in India, the Philippines, Sri Lanka, the UK and the US. (www.firstsource.com).

For more information please contact:

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