

Firstsource reports First Quarter Fiscal 2016 revenues of Rs 7,469 million

Y-o-Y de-growth of 1.1%

Operating EBIT of Rs 725 million

Down Y-o-Y by 4.1%

PAT (profit after tax) of Rs 564 million

Up Y-o-Y by 5.9%

On a Q-o-Q basis the Revenue is down by 0.9% and PAT is down by 9.5%

Mumbai, August 03, 2015: Firstsource Solutions Limited (NSE:FSL, BSE:532809), a global provider of customized Business Process Management (BPM) services and a RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended June 2015 according to Indian GAAP.

Highlights for the Quarter ended June 30, 2015:

- Revenues of Rs 7,469 million is down by 1.1% Y-o-Y compared to Rs 7,556 million for the quarter ended June 2014 and down by 0.9% Q-o-Q compared to Rs 7,540 million for the quarter ended March 2015.
- Operating EBIT (earnings before interest and tax) of Rs 725 million is down by 4.1% Y-o-Y compared to Rs 755 million for the quarter ended June 2014 and down by 10.9% Q-o-Q compared to Rs 813 million for the quarter ended March 2015.
- PAT (profit after tax) of Rs 564 million is up by 5.9% Y-o-Y compared to Rs 532 million for the quarter ended June 2014 and down by 9.5% Q-o-Q compared to Rs 623 million for the quarter ended March 2015.
- Cash position is at Rs 1,946 million.
- As of June 30, 2015, Firstsource derived 56% revenues from the US, 35% from UK and 9% from Rest of World, including India.
- As of June 30, 2015, Firstsource derived 40% revenues from Healthcare, 36% from Telecom & Media and 24% from BFSI.
- As of June 30, 2015, Firstsource has 46 centers, compared to 47 as on March 31, 2015.
 - Added 1 delivery center in US and closure of 2 delivery centers in India
- Employee strength is 23,939 as of June 30, 2015, reduction of 1,346 employees in the quarter.
- Q1 annualized attrition (post 180 days):

- Offshore (India and Philippines) – 50.3% compared to 52.7% in Q4 FY15
- Onshore (US and Europe) – 46.4% compared to 40.0% in Q4 FY15
- Domestic (India and Sri Lanka) – 95.7% compared to 91.0% in Q4 FY15

Business Highlights for Q1 FY 2015-16:

- Debt repayment: Firstsource Group USA, wholly owned subsidiary of Firstsource Solutions successfully made the quarterly principal repayment of USD11.25 million on its outstanding debt on June 30, 2015.
- Firstsource investment into Analytics in partnership with NanoBi continues to strengthen its capabilities to provide valuable insights to clients it serves.

Commenting on the occasion, **Mr Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group**, said, “It has been a good quarter for the company with new wins in the Healthcare sector and a continued expansion of profit after tax. We continue to invest in Analytics and our productized services which help provide value to our clients.”

About Firstsource:

Firstsource Solutions Limited, a RP-Sanjiv Goenka Group company (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, Philippines, Sri Lanka, UK and U.S. (www.firstsource.com)

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