

Firstsource Solutions reports First Quarter Fiscal 2021 Results

Revenues of Rs. 10,622 million; Y-o-Y growth of 8.4%

Operating Margin of Rs. 1,170 million; 11.0% of Revenues

PAT of Rs. 887 million; 8.3% of Revenues

Mumbai, August 12, 2020: Firstsource Solutions Limited (NSE: FSL, BSE:532809), a global provider of customised Business Process Management (BPM) services and a RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended June 30, 2020 according to IndAS.

Financial Highlights for Quarter Ended June 30th 2020:

- Revenues at Rs. 10,622 million (US\$ 140.7 Million), 8.4% Y-o-Y and 1.6% in CC
- Operating Margin (OM) at Rs. 1,170 million or 11.0% of revenues
- Profit After Tax (PAT) at Rs. 887 million or 8.3% of revenues
- Diluted Earnings Per Share (EPS) of Rs. 1.27
- Added 628 employees in the quarter

Speaking on the results, **Dr. Sanjiv Goenka, Chairman, RPSG Group and Firstsource Solutions** said, "In the backdrop of a challenging environment, Firstsource had a solid quarter. In large part, this was due to our ability to operate effectively and seamlessly in a distributed environment. I'm pleased with the strong sales momentum and new logo wins across the verticals we operate in, underpinned by the good progress we are making on our digital agenda."

Key Business Highlights:

- Notwithstanding the continued uncertainty due to the COVID-19 pandemic, we met the recalibrated demand while prioritising employee health and safety. Our people stepped-up with remarkable resilience and adaptability to support our clients and their customers. Our Digital solutions played a critical part in rapidly switching to distributed operations.
- Strong sales momentum with 10 new logo wins during the quarter; including a strategic multi-year partnership with a Top 20 US Health System.
- Firstsource positioned as a 'Leader' in NelsonHall's NEAT Evaluation – both for 'Overall Mortgage & Loan Services' as well as 'Support for New Digital Business Models'. The positioning is reflective of the Company's focus on driving digital transformation for its clients across the mortgage value chain, enhancing efficiencies, improving agility and accelerating cycle times.

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 customised Business Process Management (BPM) services to the Healthcare, Telecom & Media and Banking & Financial Services

industries. The company's clients include Fortune 500 and FTSE 100 companies. Firstsource has a 'Right-shore' delivery model with operations in the US, the UK, India and the Philippines. (www.firstsource.com)

Media Contact

Sarika.rath@firstsource.com
(+91 98863 78198)

Investors Contact

Ankur.Maheshwari@firstsource.com
+91(80) 6633 6075

dpingle@christensenir.com
+91 (22) 4215 0210