

Firstsource Solutions Reports Fiscal 2021 Results

Revenues of Rs. 50,780 million; Y-o-Y growth of 23.9%

Operating Margin of Rs. 5,979 million; 11.8% of Revenues

PAT of Rs. 3,617 million; 7.1% of Revenues. Excluding the exceptional charge, PAT is at Rs. 4,499 million or 8.9% of revenues

Mumbai, May 11, 2021: Firstsource Solutions Limited (NSE: FSL, BSE:532809), a global provider of Business Process Management (BPM) services and an RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended March 31, 2021 according to IndAS.

Financial Highlights for Year Ended March 31st, 2021:

- Revenues at Rs. 50,780 million (US\$ 685 million), 23.9% Y-o-Y and 17.9% in CC
- Operating Margin (OM) at Rs. 5,979 million or 11.8% of revenues
- Exceptional charge of INR 1,151 million taken during the year towards increase in value of options granted in our mortgage business to a strategic partner
- Profit After Tax (PAT) at Rs. 3,617 million or 7.1% of revenues. Excluding the exceptional charge, PAT is at Rs. 4,499 million or 8.9% of revenues
- Diluted Earnings Per Share (EPS) of Rs. 5.13
- Net addition of 6,801 employees in the year

Financial Highlights for Quarter Ended March 31st, 2021:

- Revenues at Rs. 14,628 million (US\$ 199.9 million), 35.4% Y-o-Y and 31.7% in CC
- Operating Margin (OM) at Rs. 1,809 million or 12.4% of revenues
- Profit After Tax (PAT) at Rs. 467 million or 3.2% of revenues. Excluding the exceptional charge, PAT is at Rs. 1,309 million or 8.9% of revenues
- Diluted Earnings Per Share (EPS) of Rs. 0.66
- Net addition of 1,386 employees in the quarter

Dr. Sanjiv Goenka, Chairman, RPSG Group and Firstsource Solutions, commented, “As the second COVID wave rips relentlessly through the country, I’d like to wish our employees, their families and communities, strength and good health in the days to come. Our Q4 results cap an impressive year where Firstsource delivered an industry leading revenue growth of 35.4% YoY, with all segments growing consistently. I’m very pleased with how our digital services offerings continue to mature and scale, enabling us to play an integral role in our clients’ digital journeys. Looking ahead, we see a great year of growth with our business performing well in an improving economic outlook.”

Key Business Highlights

Anchored by our digital-first strategy, we continued to accelerate the growth momentum across all our businesses, onboarding 11 new clients during the quarter.

- Health Plans and Healthcare Services (HPHS) business partnered with IntelliH, a multi-disease, patient engagement and remote monitoring company, to deliver turn-key telehealth solutions to Health Plans and Provider organizations in the US. HPHS also added three leading clients to its roster.
- Mortgage business onboarded seven new clients for new loan origination, mortgage servicing, title services and automation support.
- Europe business expanded its relationship with longstanding clients in CMT and BFSI verticals, in addition to adding an industry leading clinical trials client to its portfolio.
- Firstsource was rated 'A-100' by SecurityScorecard™ - a testament to our robust security posture across technology platforms, cloud solutions and applications, and our best practices-based security protocols.
- Mortgage business was listed in the 2021 HW Tech100 for our automated Post-Closing platform-based solution.

About Firstsource:

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading provider of transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology and other industries. The Company's 'Digital First, Digital Now' approach helps organizations reinvent operations and reimagine business models, enabling them to deliver moments that matter and build competitive advantage. With an established presence in the US, the UK, India and the Philippines, Firstsource acts as a trusted growth partner for over 100 leading global brands, including several Fortune 500 and FTSE 100 companies.

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