

Firstsource Reports Second Quarter Fiscal 2018

Revenues of Rs 8,730 million

EBIT of Rs 934 million

PAT of Rs 688 million

Kolkata, November 01, 2017: 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 September 2017 according to Ind AS.

Highlights for the Quarter ended September 30, 2017:

- Revenues at Rs 8,730 million, (1.3%) Y-o-Y and 3.7% in CC; (0.5%) Q-o-Q and (0.9%) in CC
- EBIT at Rs 934 million or 10.7% of revenues, (3.2%) Y-o-Y; 9.5% Q-o-Q
- PAT at Rs 688 million or 7.9% of revenues, (3.5%) Y-o-Y; 5.1% Q-o-Q
- Proforma the Domestic Business –
 - Revenues higher 2.0% Y-o-Y and 7.2% in CC; 3.1% Q-o-Q and 2.8% in CC
 - EBIT at 11.4% of revenues, 2.6% Y-o-Y; 19.4% Q-o-Q
 - PAT at 8.5% of revenues, 4.4% Y-o-Y; 18.0% Q-o-Q
- By Geography: Firstsource derived 52.2% revenues from the US, 45.2% from the UK and 2.6% from Rest of World, including India.
- By Vertical: Firstsource derived 36.0% revenues from Healthcare, 34.7% from Telecom & Media and 29.2% from BFSI.
- By Segment: Firstsource derived 53.7% revenues from Customer Management, 33.6% from Healthcare, 10.1% from Collections and 2.6% from the Domestic business.
- Employee strength was 19,194 as of September 30, 2017, reduction of 5,819 employees in the quarter.
- Q2 annualized attrition (post 180 days):
 - Offshore (India and Philippines) – 38.8% compared to 40.5% in Q1 FY18
 - Onshore (US and Europe) – 53.0% compared to 48.2% in Q1 FY18

Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource Solutions said, “Firstsource delivered a great performance this quarter backed by our transformation offerings while adding high profile logos to our customer base. The strong revenue and profit numbers have put us on an upward trajectory. We will continue our pursuit for excellence and deliver enhanced customer experience.”

Business Highlights for the Quarter ended September 30, 2017:

Key Developments: Completed the seamless transition of a portion of the India domestic business and successfully closed the transaction.

Business Wins: Won additional contracts in the quarter for the Customer Management, Healthcare, Mortgage and Collections business with existing and new clients.

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 September 30, 2017.

Awards & Recognitions: Firstsource has been recognised as a ‘Major Contender’ in Everest Group’s Contact Centre Outsourcing (CCO) PEAK Matrix™ Assessment 2017. This positioning recognises Firstsource’s focus on excellence and delivery while highlighting the organisation’s commitment to building smart and collaborative partnership with 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 customised 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, UK and US.

(www.firstsource.com)

For more information, please contact:

Media	Investors
joyneel.mukherjee@rp-sg.in (+91 85848 20335)	Ankur.Maheshwari@firstsource.com +91(80) 6633 6075 +91 90085 02229
Sarika.rath@firstsource.com (+91 98863 78198)	dpingle@christensenir.com +91 (22) 4215 0210 +91 98339 04971