



FOR IMMEDIATE RELEASE

FIRSTSOURCE & AIRTEL ANNOUNCE A THREE-YEAR OUTSOURCING PARTNERSHIP

Mumbai, May 21, 2008: Firstsource Solutions (NSE: FSL), a leading global BPO services provider and Bharti Airtel, India's largest private telecom services provider, today announced that they have signed a three-year outsourcing agreement.

Firstsource will provide a suite of BPO services covering both voice and backoffice in areas such as customer accounting, VAS provisioning, fraud & credit monitoring, customer service, collections, customer retention and the like to Airtel from its centres in Chennai and Mumbai. Firstsource will set up centres in Vashi, New Bombay and Chennai for Airtel and expects to have over 1000 employees in the first year focused on providing services in English and 8 other regional languages to Airtel's customers.

Firstsource brings a wealth of knowledge and expertise in running large customer support operations for global telecom services providers and we believe our customers will benefit from their service capabilities" said **Jai Menon, Director, Customer Service & Information Technology**, Bharti Airtel "The partnership will support our extraordinary growth and allow us to focus on our core business of creating innovative products and services for our customers and our partners."

Raju Venkatraman, Jt. MD & COO of Firstsource said, "We are delighted to partner with a dynamic brand leader like Airtel. The Indian telecom market is an extremely large, rapidly growing one and has unique challenges. We look forward to leveraging our process expertise to help Airtel get better operational flexibility, productivity and increased customer satisfaction."

Firstsource currently derives 36% of its revenues from the telecom vertical. Firstsource's clients in the telecommunications and media industry include two of the world's largest telecommunications companies, one of India's leading telecom providers and a FTSE 100 integrated entertainment and telecommunications company. Firstsource's services in this sector include customer acquisition, provisioning, testing and installation of telecom products for both retail and enterprise customers, fulfillment support, customer service, billing support, dispute resolution and churn management.

As a company, Airtel has always benchmarked itself to international standards. Airtel became the first telecom service provider, to consider and implement a service model to outsource its call center operations, which at the time of launch in 2004, was only beginning to become a reality in the developed economies of the world. Today, it has world class strategic BPO partners in Aegis, Firstsource, Hinduja TMT (HTMT), IBM Daksh, Mphasis and Teleperformance. These partners have an aim to significantly enhance Quality of Customer Service Delivery to over 66 million Airtel customers across the country.

Airtel's innovative strategy to leverage its outsourcing agreements to achieve business leadership have resulted in significantly improved performance and delivered greater efficiencies. Airtel's partners have brought superior technology, robust processes, and built in scalability which has been in line with the company's expansion and growth plans over the years.



About Bharti Airtel Limited:

Bharti Airtel Limited, a group company of Bharti Enterprises, is India's leading integrated telecom services provider with an aggregate of 64.26 million customers as of end of March 2008, consisting of 61.98 million mobile customers. Bharti Airtel has been rated among the best performing companies in the world in the BusinessWeek IT 100 list 2007.

Bharti Airtel is structured into three strategic business units – Mobile services, Telemedia services and Enterprise services. The mobile business provides mobile & fixed wireless services using GSM technology across 23 telecom circles. The Telemedia business provides broadband & telephone services in 94 cities and is foraying into the IPTV and DTH segments. The Enterprise services provide end-to-end telecom solutions to corporate customers and national & international long distance services to carriers. All these services are provided under the Airtel brand. Airtel's high-speed optic fibre network currently spans over 73,787 Kmkms covering all the major cities in the country. The company has two international landing stations in Chennai that connects two submarine cable systems – i2i to Singapore and SEA-ME-WE-4 to Europe. For more information, visit www.bhartiairtel.in

About Firstsource:

Firstsource (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN) is a global provider of BPO (business process outsourcing) services headquartered in India. Firstsource provides customized business process management to global leaders in the Banking & Financial Services, Telecom & Media and Healthcare sectors. Its clients include Fortune 500 & FTSE 100 financial services companies and telecommunications companies and Fortune 100 healthcare companies. Firstsource has a global delivery model with operations in India, US, UK, Argentina and Philippines. (www.firstsource.com).

For More Information please contact

Media:

Vrinda Walavalkar
VP, Corporate Communications
vrinda.walavalkar@firstsource.com
+91 22 6666 0841
+91 9820183933

Chaitali Raval, Adfactors PR
chaitali@adfactorspr.com
+91 22 22813565

Paroma Roy Chowdhury
Head, Corp. & Internal Comm
Bharti Airtel
+91 98100 76197

Prem Subedi, Rediffusion DY & R
prem_subedi@ind.dyr.com
+91 9810868873