




**RP - Sanjiv Goenka  
Group**  
Growing Legacies



# **Task Force on Climate-related Financial Disclosures (TCFD) Firstsource Solutions Ltd. FY 2023-24**

**We make it happen.**

## Table of Contents

<b>Message from Leadership</b>	<b>2</b>
<b>About The Report</b>	<b>3</b>
• <b>Business Overview</b>	<b>3</b>
• <b>Our progress on climate action</b>	<b>4</b>
• <b>Our milestone's in addressing climate change</b>	<b>4</b>
<b>Governance</b>	<b>5</b>
• <b>Our Climate governance structure</b>	<b>5</b>
• <b>Roles and Responsibility at each level</b>	<b>6</b>
<b>Strategy</b>	<b>7</b>
• <b>Physical Risks</b>	<b>7</b>
• <b>Transition Risks</b>	<b>9</b>
• <b>Opportunities</b>	<b>11</b>
<b>Risk Management</b>	<b>12</b>
• <b>Climate Resilience Strategy</b>	<b>12</b>
• <b>Our efforts to Decarbonize</b>	<b>14</b>
<b>Metrics and Targets</b>	<b>15</b>
• <b>Our Emissions profile</b>	<b>15</b>
• <b>Our Energy profile</b>	<b>18</b>
<b>Conclusion</b>	<b>19</b>

## Message from Leadership



In today's world, the businesses that will thrive are those that integrate sustainability into the core of their operations.

At Firstsource, we are deeply committed to understanding and addressing the impacts of climate change on our operations and stakeholders. As part of our dedication to transparency and sustainability, we are proud to present our first Taskforce on Climate-related Financial Disclosures (TCFD) report. This report reflects our proactive approach in assessing and managing climate-related risks and opportunities, ensuring that our strategies align with global climate goals. Our aim is not only to enhance our resilience but also to drive positive change within our industry and communities. We believe that by embracing rigorous climate disclosure practices, we can contribute to a more sustainable future for all.

— Dr. Sanjiv Goenka, Chairman



We recognize that climate change presents both challenges and opportunities that must be addressed with diligence and foresight. At Firstsource, we are taking bold steps to reduce emissions, adopt sustainable practices, and create value for all our stakeholders, not just shareholders, but the communities we serve and the planet we share. Our most recent commitment to the Science Based Targets initiative (SBTi) is a testament to our dedication to reducing emissions and embedding sustainable practices that create value for everyone. As a purpose-led organization, “We Make It Happen” by embedding sustainability into everything we do!

The launch of our inaugural TCFD report marks a significant milestone in our journey towards greater environmental stewardship. This report provides a comprehensive overview of how we are integrating climate-related considerations into our business strategy and operations. By proactively sharing our approach and progress, we aim to foster greater transparency and accountability, reinforcing our commitment to sustainable growth. We are excited to continue advancing our climate strategy and contributing to a more resilient and equitable world.

— Ritesh Idnani, Managing Director & Chief Executive Officer

## About The Report

As a responsible business committed to reducing our impact on the environment, we are proud to present our first Taskforce on Climate-related Financial Disclosure (TCFD) report for FY 2023-24 covering five geographies in which we operate. This report marks an important step in our journey towards greater transparency and accountability in our environmental practices which are essential for fostering trust and driving meaningful change. Through this report, we aim to provide clear insights into our efforts to address climate risks, minimize our carbon footprint and promote sustainable growth.

## Business Overview

Founded in 2001, Firstsource Solutions Limited, a company within the RP-Sanjiv Goenka Group, specializes in business processing services (BPS) with highly focused, domain-specific teams utilizing advanced technology, data, and analytics. We deliver transformative solutions and services to clients in healthcare, banking and financial services, communications, media, technology, and various other industries. Publicly traded since 2007 on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE), we continue to drive value for our stakeholders while maintaining a strong presence in the global market. One thing drives every Firstsourcer – making it happen for our clients and solving their biggest challenges. With a workforce of over 27,940 employees, we are a trusted partner to more than 150 leading global brands, including numerous Fortune 500 and FTSE 100 companies, with a presence in the US, the UK, India, the Philippines, Mexico, we excel in building deep client partnerships. The average tenure of our top five clients spans over 18 years.

With a strong leadership team, we are committed to sustainable growth, environmental initiatives, and corporate social responsibility. Our goal is to create a positive change in the world via our work, and we feel that our people and core values are essential to accomplishing this. Our values, known as REACCH, are our North Star. Our values are firmly engrained in our culture and serve as a driving principle for all our actions. These values guide us in everything we do, whether we are serving customers, working with staff, or helping the communities around us.

## Our progress on climate action

Our progress on the 4-pillars of TCFD recommendations is summarized below:



## Our milestone's in addressing climate change



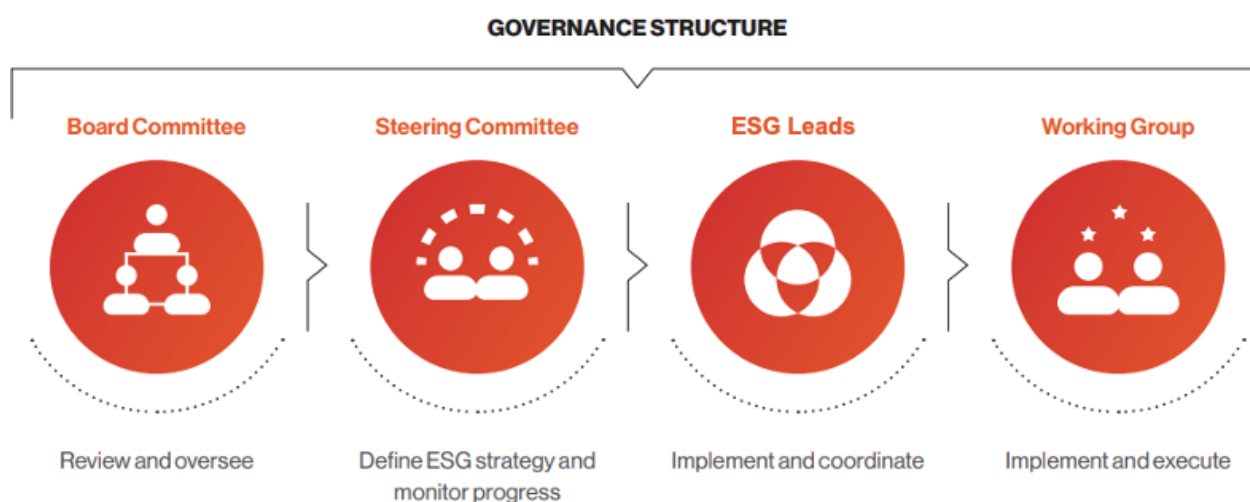


## Governance

Firstsource has integrated climate considerations into its corporate governance for effective decision-making to manage climate impacts on our operations and value chain. We have strengthened our ESG governance, which includes climate governance in the last two years by implementing clear policies, forming dedicated committees, and establishing transparent reporting mechanisms. Our governance structure ensures accountability at all levels of the company.

### Our Climate governance structure

Our climate governance is part of Firstsource's broader ESG governance framework with climate-related roles and responsibilities assigned at each level. We encourage accountability throughout the company starting from the top leadership. Our Board of Directors have the highest level of executive oversight for the company. The Board level Risk Management Committee frequently reviews all matters of ESG, which includes climate risks and opportunities as part of its regular agenda. Our multi-layered ESG governance inclusive of the climate governance structure is represented below:



## Roles and Responsibility at each level

Each tier of our governance structure has assigned roles and responsibilities with the ESG leads playing a crucial role in coordinating actions across these levels. Details of the responsibilities are described below:

Committees	Responsibilities
<div>Board Level Risk Management Committee</div> <div>↓</div>	<p><b>Key responsibility of the committee:</b> The highest level of responsibility on climate-related issues rests with the Board Level Risk Management Committee. It is tasked with the oversight of the company's sustainability (ESG) related strategy including climate, along with plans and performance monitoring. It is responsible for identifying, evaluating, and mitigating operational, strategic, and external climate related risks. The Committee guides the management on the implementation of initiatives.</p> <p><b>Composition:</b> The Board level Risk Management Committee comprises 3 Directors and 2 Executive Leadership Officers responsible for decision making related to the ESG strategy which includes climate related issues.</p> <p><b>Frequency of meeting:</b> The committee meets half yearly in a financial year.</p>
<div>Steering Committee</div> <div>↓</div>	<p><b>Key responsibility of the committee:</b> The Steering committee supports the implementation of ESG strategy and monitors the overall progress through action plans and performance metrics.</p> <p><b>Composition:</b> The Steering Committee comprises of members from the Executive Leadership Team (ELT), and select senior business leaders from the functional domains, responsible for implementing the ESG strategy and monitoring performance of metrics.</p> <p><b>Frequency of meeting:</b> The committee meets half yearly in a financial year.</p>
<div>ESG Leads</div> <div>↓</div>	<p>The ESG Leads coordinate across functional teams to ensure collaboration and alignment. The ESG Leads are a vital link in our governance ecosystem, integrating ESG framework across the enterprise. The key responsibilities of the ESG Leads include formulating and executing the sustainability strategy, identifying, and tracking the progress, undertaking research to identify environmental and sustainability concerns, and managing stakeholder relationships.</p>
<div>Working Group</div>	<p><b>Key responsibility of the group:</b> The Working Group is responsible for implementing the ESG-related initiatives and projects across the business ensuring that the ESG framework is integrated into the company's business strategy. They track and review progress across ESG metrics addressing sustainability-related challenges, including climate-related risks and opportunities. Additionally, the group oversees and reports on the company's key strategic ESG objectives.</p> <p><b>Composition:</b> The Working group is led by the functional heads who focus on implementing initiatives and projects aligned with our ESG strategy and roadmap.</p> <p><b>Frequency of meeting:</b> The group meets regularly, typically every fortnight.</p>

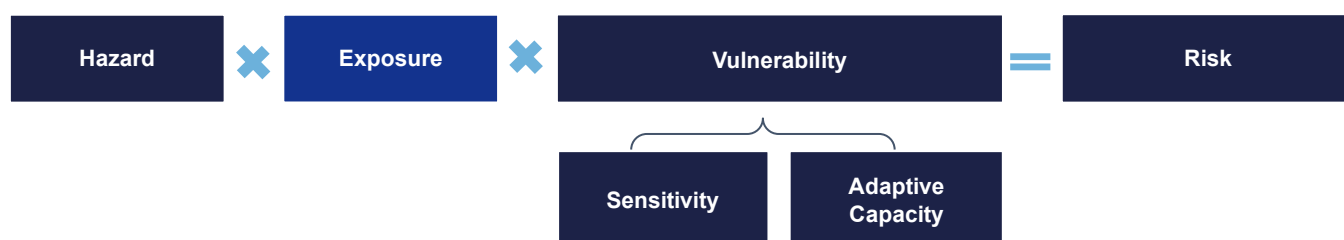
## Strategy

We at Firstsource recognize the importance of assessing the potential impact that our business may have on the environment and on the community in which we operate. We are committed to promoting sustainability and fostering long-term resilience, while also reducing climate-related risks to our operations, assets, stakeholders, and other aspects of our business.

In FY 2022-23, we conducted a comprehensive climate risk assessment for all our locations in India (11 sites), Philippines (2 sites), the UK (10 sites), the US (11 sites) and Mexico (1 site) to build a better understanding of specific climate risks to our value chain and operational framework. As part of this study, physical risks and transition risks to our business were assessed. The assessment has helped us in identifying measures to reduce climate impacts on our business and resulted in providing opportunities across short-term (0-5 years), medium-term (5-10), and long-term (10+ years) horizons. This assessment also evaluated the potential financial impact of physical and transition risks on our operations and strategy.

## Physical Risks

Physical risks to the business may be in the form of acute risk i.e., risks emerging suddenly from events like increased severity of weather (cyclones, droughts, floods, etc.) or chronic risk i.e., risks related to long-term shifts in climatic patterns. In both cases, Firstsource may have a financial impact as these risks could impact our assets, infrastructure, and employees. Physical risk was calculated based on IPCC's Assessment Report 5 (AR 5) Risk Framework<sup>1</sup>. According to IPCC AR5, Risk (or impact) (R) is a function of Hazard (H), Exposure (E) and Vulnerability (V), where vulnerability is comprised of Sensitivity (S) and Adaptive Capacity (AC), as illustrated below:



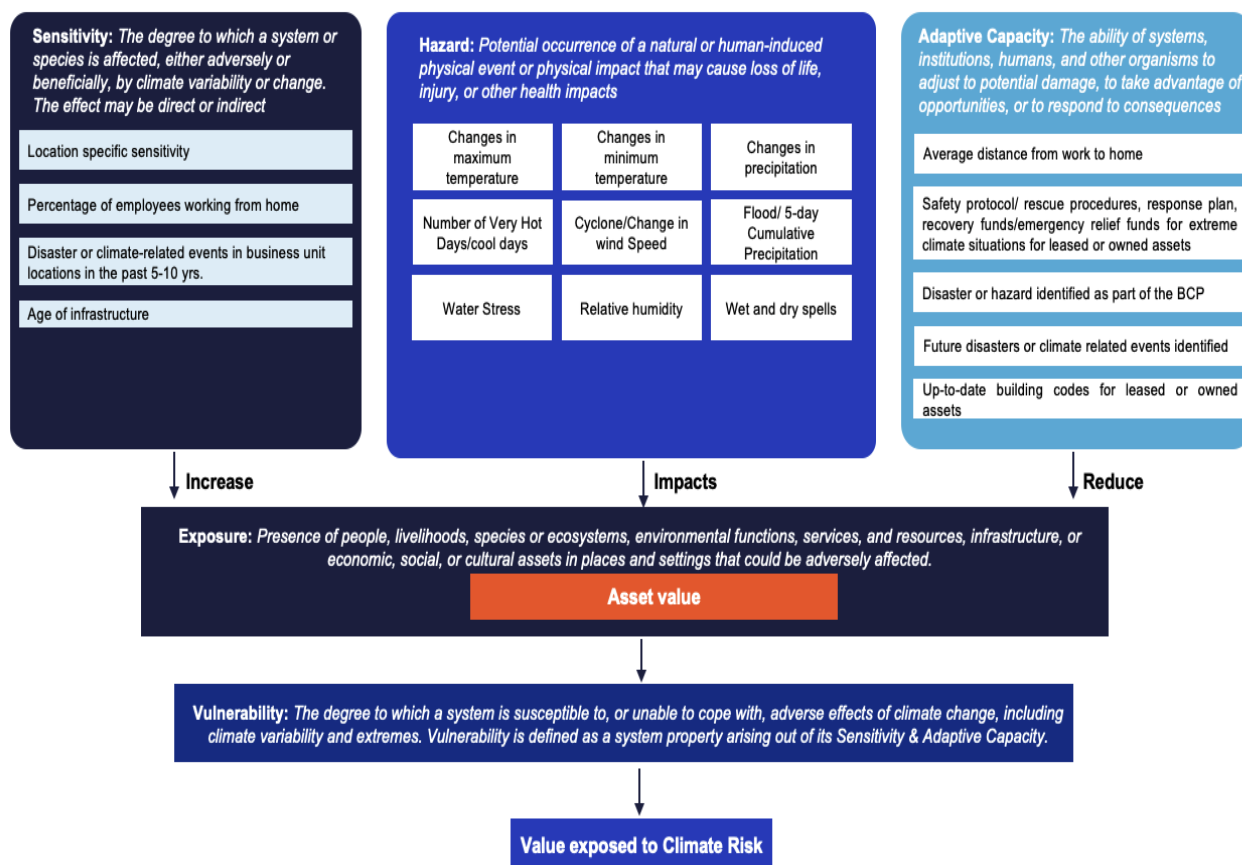
A scenario analysis was conducted for two time periods (2020-2039 and 2040-2059) using the scenarios SSP 2<sup>2</sup> and SSP 5<sup>3</sup> for our sites across the globe, including India, Philippines, the UK, and the US & Mexico. The impact chain of physical risk of this analysis is illustrated below:

<sup>1</sup> IPCC, 2014: Climate Change 2014: Fifth Assessment Report of the Intergovernmental Panel on Climate Change [Core Writing Team, R.K. Pachauri and L.A. Meyer (eds.)]. IPCC, Geneva, Switzerland. [Link](#)

<sup>2</sup> SSP 2: Middle of the Road. In this scenario the world follows a path in which social, economic, and technological trends do not shift markedly from historical patterns. Global temperature rise is between 2-3°C.

<sup>3</sup> SSP 5: Taking the Highway. Current GHG emissions levels roughly double by 2050. The world does not take any additional measures to reduce emissions and move away from fossil fuels. By 2100, the average global temperature is a scorching above 4°C.





Our key findings are:

Risk type	Description	Risk level <sup>4</sup>
Acute physical risk	<p>We assessed the impacts of cyclones, and flooding on our assets and business operations to identify acute physical risks. Our office locations in India were susceptible to cyclones and excessive rainfall events:</p> <ul style="list-style-type: none"> <li>• Cyclones and high intensity winds can potentially cause damage to infrastructure.</li> <li>• Increasing the number of rainy days and flooding events can potentially impact our employees' ability to travel to work safely.</li> </ul> <p>We have comprehensive Business Continuity Plans to mitigate the impacts of these hazards.</p>	Medium
Chronic physical risk	<p>We assessed the impact of temperature changes, altered precipitation patterns, altered wind patterns, and water scarcity on our business operations and on our assets to assess chronic physical risks.</p>	Medium

<sup>4</sup> **Low**- No direct/indirect impact on business operations and financial performance; **Medium**- Moderate/ indirect impact on business operations and financial performance; **High**- Significant impact on business operations and financial performance of the company.

Risk type	Description	Risk level <sup>4</sup>
	<p>Since Firstsource is a business process service company we perceive our chronic physical risks to be low in the short term. However, a few of our office locations, as compared to others, may be more susceptible to long-term physical risks, such as acute water stress, longer hotter and more humid days.</p> <ul style="list-style-type: none"> <li>• Higher hot days or warmer summers would likely increase demand for cooling during the day and night, which could lead to significant changes in patterns of energy demand.</li> <li>• Water availability can become a challenge with changes in the mean precipitation and rising temperatures which pose a risk to our workforce.</li> </ul> <p>We have identified that chronic risks may be mitigated through the provisions of remote working for our staff members.</p>	

## Transition Risks

Transition to a lower carbon economy involves substantial shifts in policy, legal frameworks, technology, and market dynamics. A scenario analysis was conducted using the Network for Greening the Financial System (NGFS) scenarios to understand transition risks exposed to our company and its subsequent financial implications.<sup>5</sup> The scenarios considered for transition risk scenario analysis are:

- **Divergent transition:** In this scenario, Net Zero is reached by 2050 but with higher costs due to divergent policies introduced across sectors and a quicker phase out of fossil fuels. This scenario differentiates itself from the Net Zero 2050 by assuming that climate policies are more stringent in the transportation and buildings sectors.
- **Nationally Determined Contributions (NDC):** This scenario foresees that currently pledged unconditional NDCs are implemented fully, and respective targets on energy and emissions in 2025 and 2030 are reached in all countries. Emissions decline but lead nonetheless to 2.6 °C of warming associated with moderate to severe physical risks. Transition risks are relatively low.
- **Delayed transition:** This assumes that the next 10 years (until 2030) follow Current policies (BAU) and then suddenly aim to go below 2°C. Thus, emissions exceed the carbon budget temporarily and decline more rapidly than in Well-below 2 °C after 2030 to ensure limiting of global warming to below 2 °C.
- **Below 2°C Transition:** In this scenario, the stringency of climate policies gradually increases giving a 67 % chance of limiting global warming to below 2 °C throughout the 21st century.
- **Net Zero 2050 Transition:** In this scenario, net CO<sub>2</sub> emissions reach zero around 2050, giving at least a 50 % chance of limiting global warming to below 1.5 °C by the end of the century, with no or low overshoot of 1.5 °C in earlier years. Countries with a clear

<sup>5</sup> <https://www.ngfs.net/ngfs-scenarios-portal/>

commitment to a specific net-zero policy target before 2050 are assumed to meet this target.

We conducted a scenario analysis, using the NGFS models until 2050 to consider how these risks evolve and impact our business in the future. The emission pathways in these scenario models are applied to our revenue-based emissions projections to understand how we would need to evolve over time under each of these scenarios.

Our key findings are:

Risk type	Description	Risk level <sup>6</sup>
Current regulations and legal risks	Firstsource operates in different geographies and stays updated with the latest regulations and changing regulatory landscape. Our Risk Management team monitors this on a regular basis. The team also seeks the assistance of external consultants, law firms, and other relevant groups to comply with necessary legal requirements. We do not perceive any risks from existing legal and regulatory frameworks.	Low
Emerging regulation and legal risks	As a global company operating across five countries, we are exposed to numerous regulations, policies, and other requirements. Emerging environmental and climate-related regulations could impact Firstsource's business. Our Risk management team monitors the regulatory landscape in all regions of our operation. An emerging regulatory risk could include carbon pricing (tax and ETS). However, as per the existing policy and regulatory framework, carbon pricing regulations do not pose a major risk to Firstsource in its present location. But it is a highly likely risk we are monitoring over the medium to long-term horizon	Low
Technology risk	Firstsource is committed to mitigating climate-related impacts by adopting energy-efficient IT equipment and increasing the use of green facilities/buildings. In pursuit of this goal, we perceive the following technology-related risks: <ul style="list-style-type: none"> <li>• Rising costs due to the shift to such low-emission technologies.</li> <li>• Investment loss in new technology, i.e., newer computing technology involving lower emissions while generating more computing power, or the cost of not transitioning to new technologies.</li> </ul>	Medium

<sup>6</sup> **Low**- No direct/indirect impact on business operations and financial performance; **Medium**- Moderate/ indirect impact on business operations and financial performance; **High**- Significant impact on business operations and financial performance of the company.

Risk type	Description	Risk level <sup>6</sup>
	<ul style="list-style-type: none"> <li>Slow advancement/ innovations in renewable energy and clean energy technology to meet Firstsource's long-term sustainability goals.</li> </ul>	
Market risk	<p>There is an increasing demand from clients for companies to have strong environmental commitments in place and source their raw materials sustainably. While Firstsource does not perceive this to be a significant market risk in the short term, we recognize the potential long-term implications. We are continuously working with our suppliers to ensure that our procurement process is sustainable.</p>	Low
Reputational risk	<p>Certain clients and investors are increasingly demanding adherence to accepted standards of climate change actions and high performance on climate parameters. Failure to meet these expectations is perceived to be a reputational risk for Firstsource.</p>	Low-Medium

## Opportunities

In addition to assessing climate risks for our business, we have also identified opportunities that align with our strategy to reduce emissions and enhance resilience under various climate scenarios, limiting global temperature rise to 1.5°C or even lower compared to pre-industrial levels including a scenario well below 2°C. By capitalizing on these opportunities, we aim to position Firstsource as an environmentally conscious company to all our internal and external stakeholders. The specific details of these opportunities are outlined below:

- **Dynamic mix of remote work and on-site operations:** Firstsource offers a dynamic mix of remote work and on-site operations to our employees as per business requirements. This system is expected to significantly reduce Scope 3 emissions arising from employee commute. Additionally, under this system, we anticipate reduced heating and cooling needs in office locations, which will help lower our Scope 2 emissions. We also expect cost savings through reduced energy bills.
- **Energy efficiency:** We have implemented a range of energy efficiency measures that offer both mitigation and cost-saving benefits. These initiatives include transitioning to electric vehicles, energy-efficient data centers, installing sensor-based low-energy LED lighting systems, among other efforts.
- **Transition to renewable energy:** We are dedicated to increasing the share of renewable energy in our overall energy mix as a key strategy to reduce our emissions. This transition to renewable energy sources is not only aimed at minimizing our environmental impact but is also anticipated to generate cost savings in the long term.

## Risk Management

For Firstsource, risk management is an ongoing process that includes the identification, management, and reporting of various risks along with climate-related risks. To future-proof our business, we integrated materiality topics into our Enterprise Risk Management (ERM) framework and mapped ESG risks including emerging risks. The Board Level Risk Management Committee oversees the ERM Process and is reviewed and signed off by the Managing Director.

As part of our climate strategy, we conducted climate-risk assessments in FY 2022-23. Our primary objective has been to identify and evaluate risks that could potentially affect our operations, assets, supply chain, and stakeholders, both internal and external, because of climate change. This coordinated effort enabled us to develop processes for mitigating identified risks. Based on the findings from these climate risk assessments, we have developed a “Climate Resilience Strategy”.

## Climate Resilience Strategy

Climate resilience strategy improves our organization’s ability to anticipate, prepare for, and respond to hazardous events, physical & transition risks or disturbances related to climate change. Our climate resilience strategy comprises actions at the operational level and business levels. This strategy incorporates scenario analysis to ensure that our business strategy remains resilient under varying climate projections. The findings are presented below:

Objective	Adaption Measures Required	Timelines
Operational Strategies		
Risk Assessment	<ul style="list-style-type: none"> <li>FSL would aim to conduct regular risk reviews on climate-related impacts and prepare a roadmap for key risks.</li> <li>Update our BCPs to incorporate climate risk assessment processes, emergency preparedness, disaster recovery and mitigation strategies.</li> </ul>	Short Term (0-5 years)
Risk Management	<ul style="list-style-type: none"> <li>Reassess and update our existing BCPs.</li> </ul>	Short Term (0-5 years)
Other Operational	<ul style="list-style-type: none"> <li>Implement flexible work arrangements for our employees.</li> <li>Improve workplace conditions, including heating and cooling, to increase productivity.</li> </ul>	Short Term (0-5 years)



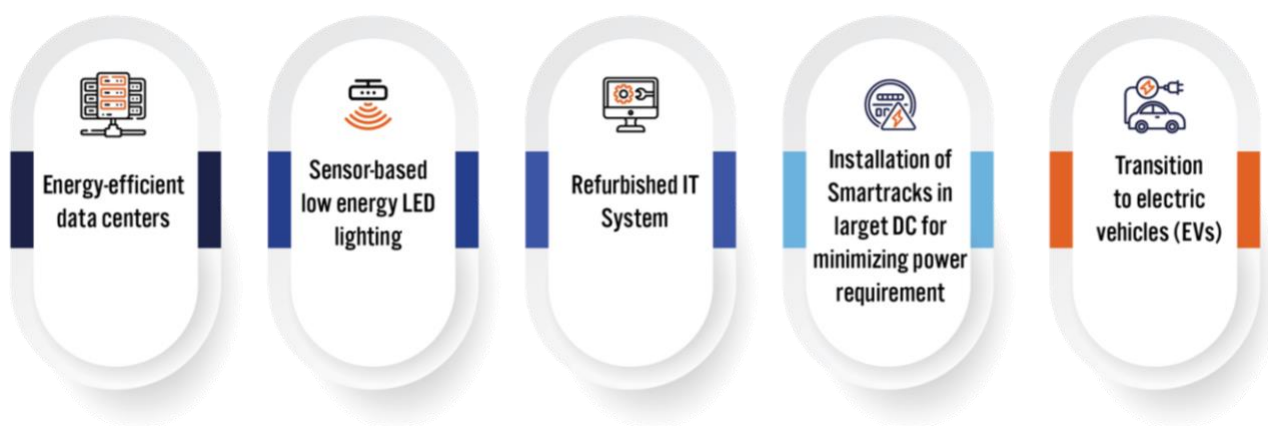
Objective	Adaption Measures Required	Timelines
<b>Business Strategies</b>		
Office Location	<ul style="list-style-type: none"> <li>• Avoid locations that are highly exposed to physical climate risks.</li> </ul>	Medium Term (5-10 years)
Stakeholder Engagement	<ul style="list-style-type: none"> <li>• Engage with stakeholders in our value chain, such as distributors, customers, employees, and suppliers.</li> <li>• Conduct stakeholder awareness programs, support them in conducting climate risk assessments and planning for adaptation, and implement adaptation measures.</li> </ul>	Medium Term (5-10 years)
Energy Reduction	<ul style="list-style-type: none"> <li>• Implement energy efficiency measures to help reduce the impact of water and energy shortages.</li> </ul>	Medium Term (5-10 years)
Water Management	<ul style="list-style-type: none"> <li>• Install greywater re-use and recycling systems (wherever possible) at our sites.</li> <li>• Conduct annual training programs on water saving.</li> <li>• Implement site-based water usage minimization programs.</li> </ul>	Medium Term (5-10 years)
Climate Study	<ul style="list-style-type: none"> <li>• Conducting climate risk assessments, integrating risk assessment in ERM, and setting up climate governance structure at the Board and management levels to ensure oversight on climate related matters among other organizational system and process enhancements.</li> </ul>	Medium Term (5-10 years)

## Our efforts to Decarbonize

We have recently committed to SBTi and in the process of setting near-term and long-term Net-Zero targets.<sup>7</sup> As a part of our climate strategy we have initiated various initiatives like strengthening and expanding our GHG inventory, target setting, transitioning to energy-efficient technology, increasing our share of renewable energy. We have started utilizing Renewable Energy Certificates (RECs) as a strategic approach for FSL to reduce our Scope 2 greenhouse gas emissions, which are indirect emissions from the generation of purchased electricity. By purchasing RECs, we can credibly claim the use of renewable energy without having to produce it directly on-site. This helps offset our carbon footprint and supports the broader transition to renewable energy sources.

We also launched the “Project Planet” initiative in 2022 which included a range of initiatives aimed at minimizing our energy consumption and GHG emissions.

Few of our key initiatives include:



<sup>5</sup> Please see: <https://sciencebasedtargets.org/companies-taking-action#dashboard>

## Metrics and Targets

We remain committed to reducing our GHG emissions and in this direction, we have undertaken several initiatives on carbon and energy management. We have been measuring our emissions since 2018 for UK operations, but from FY2022-23 onwards, we have expanded our inventory to account for all our global operations. We measure Scope 1, 2, and 3 emissions across our global operations based on established methodologies - GHG Protocol and Intergovernmental Panel on Climate Change (IPCC), ensuring our emission tracking aligns with our decarbonization strategy. To further strengthen our commitment towards reducing overall emissions, we are actively aligning ourselves with the SBTi. In this direction we have committed to a near-term target by 2035 and a Net Zero target by 2050<sup>6</sup>. These commitments are currently undergoing validation by SBTi.<sup>8</sup>

### Our Emissions profile

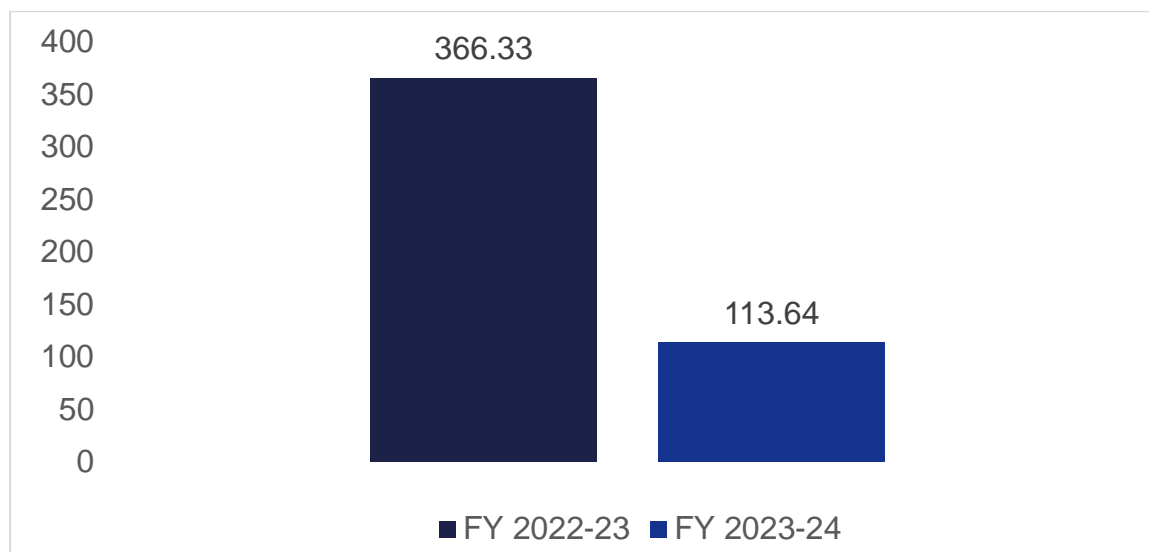
Our Scope 1 emissions, which are direct emissions from using diesel or petrol in power generators, decreased by around 68.68% from 366.33 tCO<sub>2</sub>e in FY2022-23 to 113.64 in FY2023-24. This was due to an increase in remote work resulting in reduced office space, and lean GHG management implementation to improve operations and resource usage. We also realigned and moved employee commuting emissions from scope 1 to scope 3 and changed our DG set maintenance schedule in some sites, resulting in further emission reduction. Similarly, our Scope 2 emissions, resulting from purchased electricity for our offices and data centers, also showed a slight decrease from FY2022-23 to FY2023-24. This was due to our focused approach towards transitioning to renewable energy resulting in 4D Mumbai and all UK locations shifting to renewable energy instead of fossil fuel-based electricity. Furthermore, some of our regional grids have transitioned towards a cleaner energy mix that contains more renewable energy sources, particularly in cities such as Bangalore and Hyderabad.

We aim to continue doing so next year too.

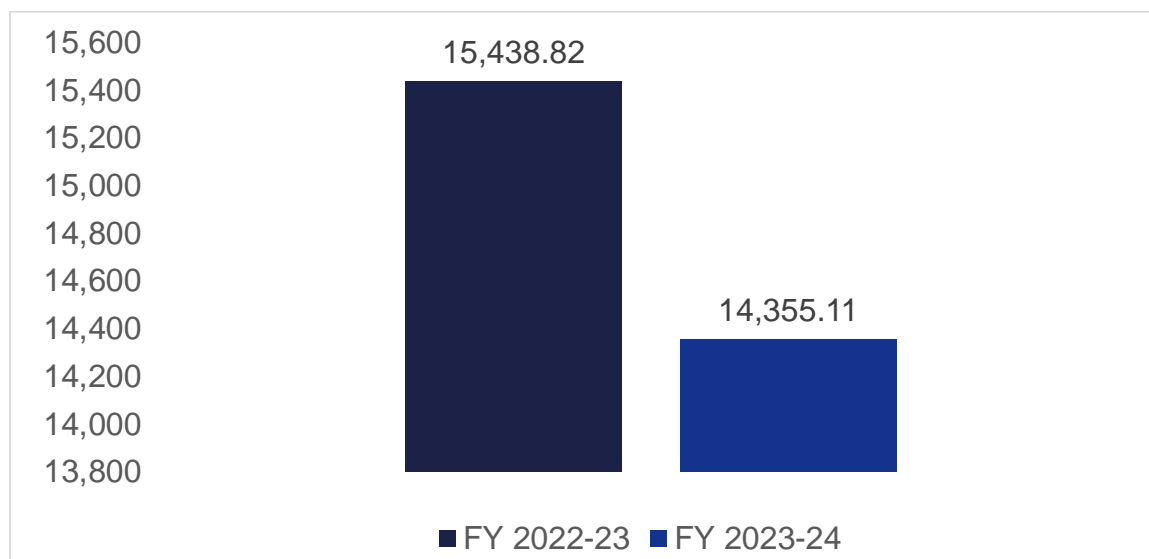
---

<sup>8</sup> Please see: <https://sciencebasedtargets.org/companies-taking-action#dashboard>

### Scope 1 GHG Emissions (in tCO<sub>2</sub>e)



### Scope 2 GHG Emissions (in tCO<sub>2</sub>e)

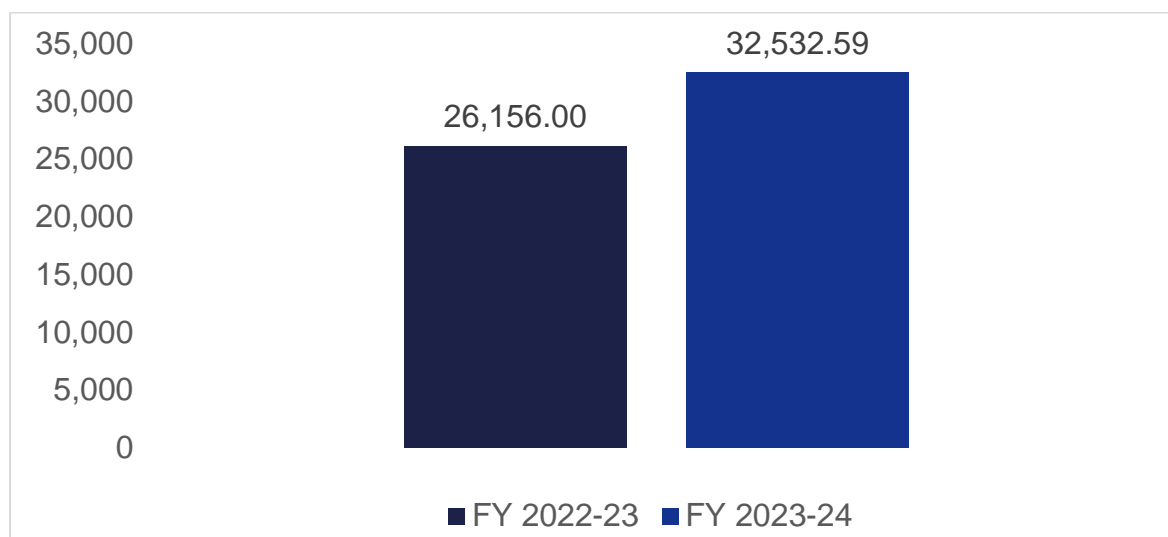


We have disclosed Scope 3 emissions across 6 categories and our indirect emissions resulting from our value chain activity, both upstream and downstream. These include activities like the production and transportation of purchased goods and services, waste disposal, employee transportation and the use of sold products. Major sources of Scope 3 emissions are from “Purchased goods and services” (31%), “Upstream leased assets” (25%) and “Employee commute” (24%). Our Scope 3 emissions for FY2023-24 are 32,532.59 tCO<sub>2</sub>e. From FY2022-23 onwards we expanded our inventory to cover all 39 locations across the globe and strengthened our tracking, reporting process and the same is reflected in increased scope 3 emissions.

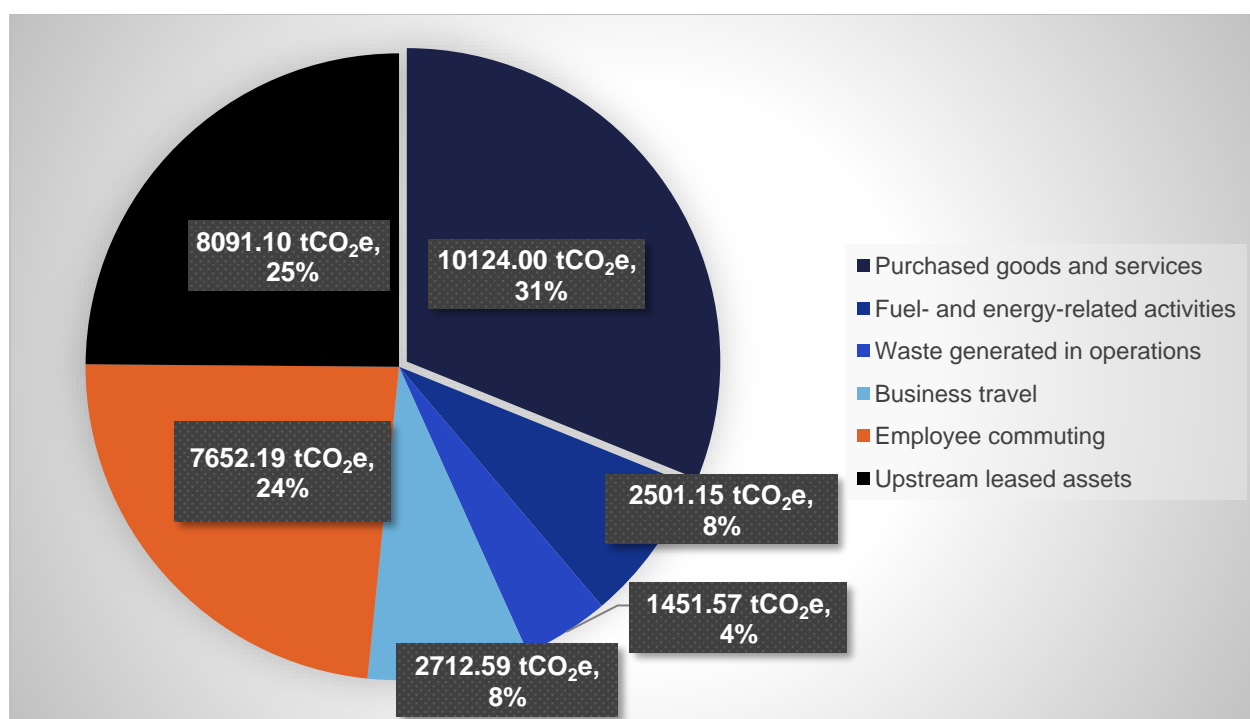
- **Business Growth:** The increase in our sales or overall business activity has resulted in higher Scope 3 emissions due to the expansion of supply chain operations and increased product usage.

- **Supply Chain Expansion:** Our company expanded and so did our supplier base to regions with higher emissions intensity, which has impacted on our scope 3 emissions.
- **Improved Data Collection:** As a business, we have enhanced our data collection and reporting methods, and this might identify previously unaccounted emissions, leading to an apparent increase.

### Total Scope 3 GHG emissions (in tCO<sub>2</sub>e)



### Category wise Scope 3 emissions for FY2023-24

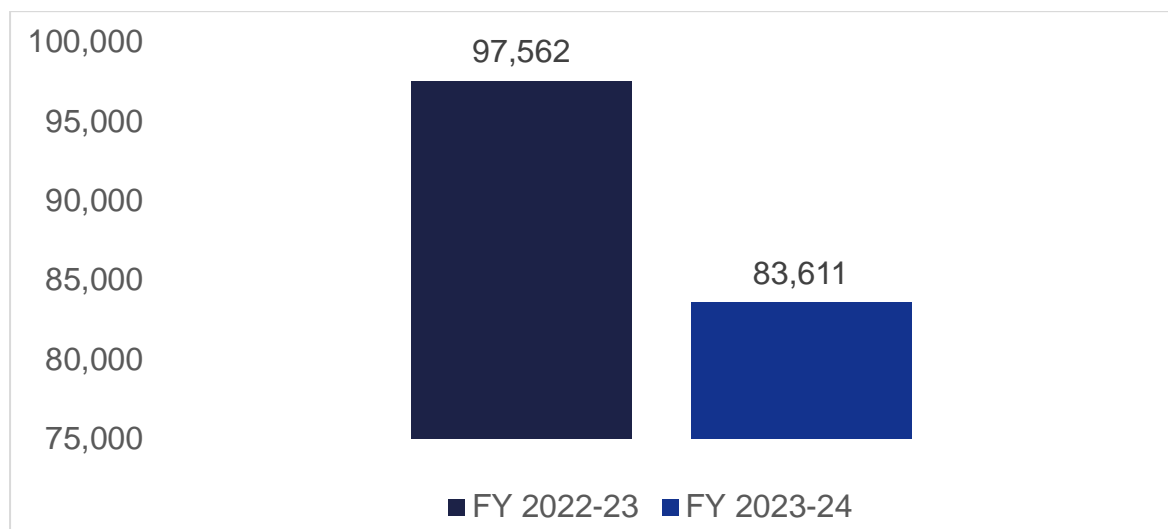




## Our Energy profile

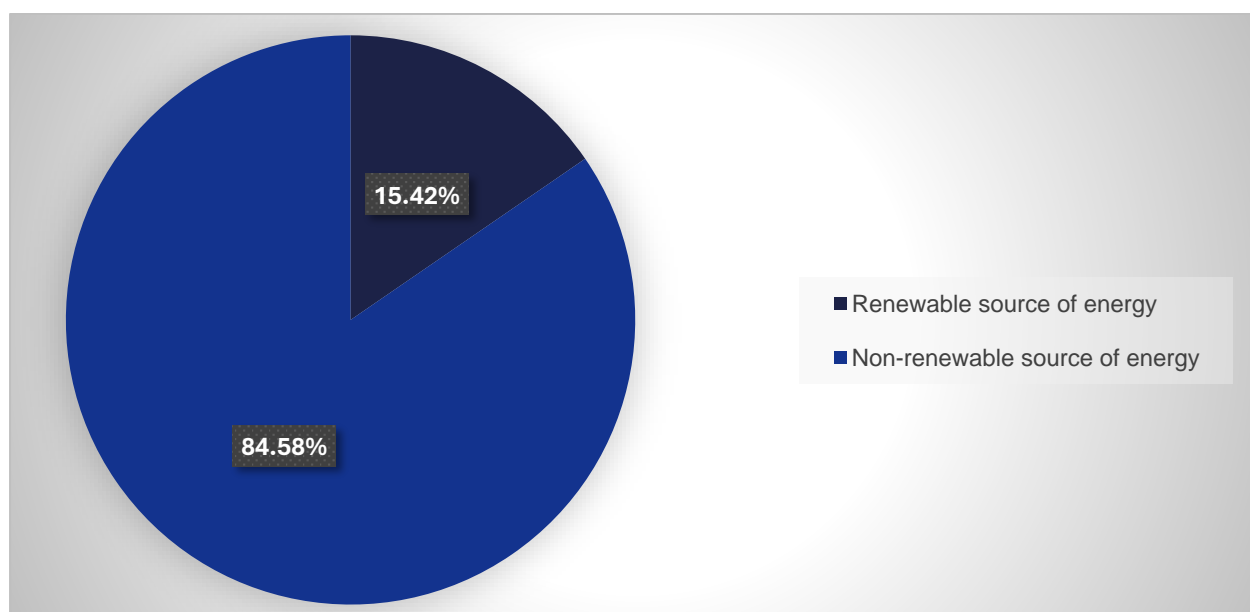
Over the years, we have focused on reducing our energy consumption by transitioning to energy efficient technology and increasing the share of clean energy in our energy mix. We also monitor our energy consumption regularly which helps us track the performance of our energy efficiency measures. Our energy consumption stems from purchased electricity being consumed at our data centers along with fuel (diesel or petrol) consumed for backup power generators.

### Total Energy Consumption (in GJ)



Our electricity demands are met through a mix of renewable and non-renewable sources of energy. In FY2023-24, our share of RE stands at 15.42% of the total energy mix.<sup>9</sup>

### Share of Renewable Energy in FY 2023-24



<sup>9</sup> FSL's energy mix comprises of diesel and electricity.

## Conclusion

The present report is developed in line with the recommendations of the TCFD. A key focus for us is the ongoing need for climate disclosures and as well building a climate-resilient business. As Firstsource's first TCFD report, we hope to increase transparency on climate issues as well as enhance our understanding of associated climate risks and integrate them into our business practices. The report adheres to TCFD guidelines, helping us meet its recommendations.

The report provides our assessment of future scenarios including physical and transition risks, strategies to address these risks and our commitment to SBTi targets. It outlines potential future developments based on various assumptions relevant for our business. While projecting future emissions and related factors is an ongoing effort, the TCFD requires us to use diverse scenarios reflecting different economic, social, technological, and environmental assumptions to estimate the potential impacts of global climate change on businesses. However, evaluating the financial impacts at local or sector levels is limited, and many climate change-induced extreme events are difficult to quantify or incorporate into economic models due to the lack of precedents.

The forward-looking statements in the report are based on numerous assumptions and uncertainties that may change over time. The actual impacts on our company could differ significantly from those predicted in this report.



We make it happen for our clients, solving their biggest challenges with hyper-focused, domain-centered teams and cutting-edge tech, data and analytics. Our real-world practitioners work collaboratively to deliver future-focused outcomes.

Firstsource is a specialized global business process Services partner, and an RP-Sanjiv Goenka Group company. We provide transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, and other diverse industries. With an established presence in the US, the UK, India, Mexico, and the Philippines, we act as a trusted growth partner for over 150 leading global brands, including several Fortune 500 and FTSE 100 companies.

[www.firstsource.com](http://www.firstsource.com)