

## Firstsource Solutions Reports Fourth Quarter and Fiscal 2025 Results

Achieves US\$1bn annualized revenue run-rate; Highest-ever ACV intake

FY26 constant currency revenue growth guidance at 12%-15% and operating margin at 11.25%-12%

**Mumbai, April 28, 2025:** [Firstsource Solutions Limited](#) (NSE:FSL, BSE:532809), an RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter and fiscal year ended March 31, 2025, according to IndAS.

### **Financial highlights for Quarter ended March 31, 2025**

- Revenues at ₹ 21,615 million (US\$ 250 million), up 29.4% YoY
- EBIT at ₹ 2,422 million or 11.2% of revenues, up 32.4% YoY
- Profit After Tax (PAT) at ₹ 1,607 million or 7.4% of revenue, up 22.6%\* YoY
- Diluted Earnings Per Share (EPS) of ₹ 2.28

\*normalized for non-recurring items

### **Financial highlights for the Fiscal Year ended March 31, 2025**

- Revenues at ₹ 79,803 million (US\$ 944 million), up 25.9% YoY
- EBIT at ₹ 8,806 million or 11.0% of revenues, up 26.5% YoY
- Profit After Tax (PAT) at ₹ 5,945 million or 7.4% of revenues, up 21.7%\* YoY
- Diluted Earnings Per Share (EPS) of ₹ 8.42

\*normalized for non-recurring items

**Dr. Sanjiv Goenka, Chairman - RPSG Group and Firstsource Solutions**, commented, “FY25 has been a year of sustained momentum and strategic progress for Firstsource. I am delighted to share that we achieved US\$1bn annualized revenue run-rate – a landmark milestone in our transformational journey. Six consecutive quarters of sequential revenue growth and securing significant large deals is a clear validation of our relevance and value in a rapidly evolving market. Our UnBPO™ approach is resonating deeply with clients, offering them a pathway to reimagine operations through AI, digital, and domain-led transformation. We see this not just as a differentiator for Firstsource, but as a defining opportunity for the industry itself. As we look ahead, our strategic expansions across geographies ANZ, Romania, and South Africa and Trinidad and Tobago, the momentum from key acquisitions, and our purpose-led, skilled workforce position us to lead with purpose and scale.”

### **Key Business Highlights:**

- Firstsource secured five large deals in Q4, totaling 14 large deals for FY25, recording the highest ACV intake ever in a year.
  - Our largest-ever healthcare deal—a 5-year BPaaS contract with a mid-market health plan in North America.
  - A large CX services deal by a global fintech leader in the US.
  - Transformation contract in the UK for contact center operations with a leading employee benefits and pension administrator.
  - Expanded partnership with a Top 10 US healthcare payer to improve claims accuracy and compliance.
  - Deepened ties with a top UK media and entertainment company, securing a customer support deal to be delivered from South Africa, via Ascensos
- Closed Q4 with 7 new logos added making it a total of 43 new logos in FY25.
- Launched UnBPO™ – our bold redefinition of Business Process Outsourcing, shifting from conventional cost-saving models of outsourcing to becoming a tech-driven, outcome-focused partner for our clients. Leveraging technology arbitrage, AI-driven innovation, smart partnerships. and deep domain expertise to transform ourselves, and the industry.
- Aligned with the UnBPO™ way of thinking, rolled out the Agentic AI Studio to transform the nature of work—breaking it down into specialized tasks executed by AI-driven agents. This redefines the Who, How, and What of work, enabling seamless orchestration, enhanced efficiency, continuous innovation, and responsible AI integration across operations.
- Ended FY25 with a total headcount of 34,651 after adding 507 net hires in Q4. Our FY25 net additions stood at 6,711 compared to 4,922 in FY24. Offshore and nearshore hires constituted 80% of our additions, aligned with evolving delivery models.

- Talent development remained a top priority, with over 200,000 digital learning hours delivered in FY25 across GenAI, automation, and domain-specific capabilities. More than 2,500 internal moves were facilitated under our "Internal Seeding" initiative.
- Trailing 12-month attrition rate declined to 29.8% in Q4, down from 31.4% in the previous quarter, continuing the positive trend.
- Furthering the progress in building a sustainable and a purpose-led business –
  - Strengthened ESG commitment through FirstConscious – a holistic ESG framework that drives responsible growth and long-term impact.
  - Included in the S&P Global Sustainability Yearbook for the second consecutive year. Notably, recognized as an 'Industry Mover' among the 'Top 5%' of S&P Global CSA Scores among 7,690 companies assessed globally.
  - Awarded a Silver in the 2025 EcoVadis assessment, with a score of 71/100, placing us in the 91st percentile globally—among the top 15% of companies worldwide for sustainability excellence.
  - Earned a B score in the 2024 CDP Climate Disclosure, moving up from a C in FY23.
- Q4 FY25 recognitions:
  - Recognized among India's Top 50 Best Workplaces™ for 'Building a Culture of Innovation by All' (Large category) by Great Place to Work®—a strong testament to our people-first culture.
  - Recognized by Everest Group as a 'Front-Runner' in Generative AI for Healthcare Payer.
  - Awarded 'Silver' in 'Brilliance in Employee Engagement' category at the International Brilliance Awards 2025 in UK.
  - Received the "Best first-time responder (Core Indicators)" award from Workforce Disclosure Initiative (WDI).
  - Recognized as one of the "Masters of CX" Award at CX Transformation Conclave 2025.

#### **FY26 outlook:**

For FY26, we expect our revenue to grow in the range of 12% to 15% in constant currency terms. We expect our operating margins to be in the 11.25-12% range.

#### **About Firstsource**

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL:IN), is a global leader providing transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, Retail, and other diverse industries. With a global footprint across US, UK, India, Philippines, Mexico, Romania, Turkey, Trinidad & Tobago, South Africa, and Australia, 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 in-house, mile-deep practitioners work collaboratively, leveraging UnBPO™ - our differentiated approach to reimagining traditional outsourcing - to deliver real-world, future-focused solutions that drive speed, scale, and smarter decision, turning transformation into tangible results for our clients.

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