

UnBPO™

ESG Report FY2024-25

UnBPO™: Creating Real Value for People, Business, and the Planet

In a world where businesses are expected to move fast and act responsibly, Firstsource is rethinking the way Business Process Outsourcing works. UnBPO™ is our answer to this moment, a new approach that combines smart technology with real human impact. It's not just about doing things cheaper or faster anymore. It's about doing them better, in a way that supports people, communities, and the environment.

Why UnBPO™ Matters

For clients, UnBPO™ means partnering with a provider that is not only focused on performance but also committed to sustainability, ethical AI use, and long-term results. For employees and future talent, it signals an inclusive, flexible, and growth-oriented workplace where people are empowered to learn, adapt, and thrive. And for shareholders, it represents a future-ready model built to deliver on ESG goals, stay compliant, and grow responsibly.

What Makes UnBPO™ Different

Traditional outsourcing was built on labor cost savings. UnBPO™ shifts the focus to outcomes, combining domain expertise, AI, and deep customer understanding to solve complex problems. We have replaced outdated hierarchies with cross functional collaboration, and created AI Centers of Excellence that deliver smarter, faster, and more sustainable results.

Our cloud first, paperless operations are designed to reduce environmental impact, while still increasing delivery speed and scalability. These innovations are helping clients reduce their own carbon footprints, whether by digitizing healthcare processes, automating back-office functions, or eliminating physical infrastructure.

Putting People at the Center

UnBPO™ is not just about machines and software. It is about enabling people to do their best work. We are building a

workforce that blends full-time employees, gig workers, and AI agents, offering flexibility for different lifestyles and business needs.

We are also investing in hyper-personalized skilling so every team member, regardless of background, can grow with the company. From training in emerging technologies to well-being initiatives, we are focused on preparing people for the jobs of tomorrow while ensuring inclusion and equity today.

A Stronger Model of Accountability

With UnBPO™, we have embedded governance into the way we work. ESG is not an afterthought, it is part of our board and leadership agenda. From ethics and compliance to cybersecurity, data protection, and environmental performance, we hold ourselves accountable to the highest standards.

Our AI systems are designed with built-in checks for bias, transparency, and

privacy, so we use technology responsibly and fairly. This strengthens trust with clients and supports resilient, scalable operations.

From Transactions to Transformation

While much of the industry still focuses on transactional efficiency, Firstsource is moving in a different direction, toward purpose-driven transformation. UnBPO™ helps clients do more and do it better. It helps employees learn, grow, and lead. And it shows shareholders that the future is not just being anticipated but actively built.

In short, UnBPO™ is where innovation meets inclusion, and where outcomes are achieved without compromise.

UnBPO™: Built for change. Designed for people. Aligned with the planet.

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Chairman's Message¹⁹

Redefining Impact. Reimagining Leadership.

We are living through a time of extraordinary unpredictability. Disruption is no longer episodic, it's structural. The rules are being rewritten by AI, by evolving stakeholder expectations, and by the growing urgency of global responsibility. For businesses like ours, it's not enough to adapt. We have to lead.

At Firstsource, we're doing exactly that. This past year, we made a conscious shift from reacting to disruption, to transforming and shaping our business and sustainability priorities. We're building a high-performing business that is also high integrity, high trust, and built to last.

In FY2024-25, we deepened our commitment to purposeful growth grounded in long-term value, not just short-term outcomes. This thinking is core to UnBPO™, our reimagined approach to business process services that prioritizes strategic impact over transactional execution. And from reacting to what's coming to shaping what's next.

That same spirit underpins our ESG journey. Guided by FirstConscious, our ESG framework fosters our commitment to being a responsible, future-ready business. This commitment is evident in how we serve clients, support our employees, and steward the environment. Rooted in one clear belief: real transformation creates impact and generates value. For people. For the planet. For the long term.

This report presents how we're embedding environmental responsibility, social equity, and strong governance into the fabric of how we work - so that every action we take today creates more value tomorrow.

Environment. Progress that moves the needle

Environmentally, we expanded our renewable energy footprint beyond the UK into India, strengthened our emission tracking in alignment with Green House Gas (GHG) protocol, and expanded our electric mobility transition. These are deliberate steps on our journey to Net Zero by 2050, guided by Science Based

Targets initiative (SBTi) and grounded in operational reality.

We also began addressing water stewardship - despite being a low-consumption business - because we believe accountability shouldn't wait for urgency.

But sustainability is not just about carbon or kilowatts. It's about people. And here too, we made meaningful progress.

Social. People-Led. People-Focused.

We are proud of the strides we have made and the culture we're shaping, one rooted in inclusion, equity, opportunity, and care:

- 46% of our global workforce is women.
- Employee turnover declined to 29.84%, driven by consistent and continued efforts toward enhanced employee wellbeing, flexibility, and superior employee experience.





- Our people participated in voluntary learning and clocking 272,799 learning hours.
- We maintained 95% customer satisfaction and 81.5% employee satisfaction scores, underlining our purpose-driven high-performance culture.
- Through 21,042 volunteer hours, our teams demonstrated a strong commitment to creating tangible impact in education, inclusion, and community outreach.

We are investing in inclusive leadership and creating opportunities for underrepresented voices through mentorship and structured development programs. These initiatives reflect the equitable future we're committed to building.

Governance. Building Lasting Trust

We continue to lead with transparency, rigor, and responsible action:

- 85% of our suppliers (by spend) have now been assessed on ESG parameters.
- We've embedded sustainability

focused scorecards into supplier onboarding and annual supplier assessments.

- We're automating ESG data capture to align across frameworks such as Global Reporting Initiative (GRI), Taskforce on Climate-Related Financial Disclosure (TCFD), Business Responsibility and Sustainability Reporting (BRSR), United Nations Global Compact (UNGC), Dow Jones Sustainability Indices (DJSI), The Carbon Disclosure Project (CDP), and EcoVadis enhancing quality, speed, and accountability.

Making It Count

As we continue to benchmark ourselves against the highest global standards, it's encouraging to see our progress being recognized. These external validations are a testament to the rigor, transparency, and purpose that guide our sustainability and people practices:

- Secured Silver in the 2025 EcoVadis assessment, with a score of 71, and placing us in the 91st percentile globally. This places us among the top 15% of companies globally for

excellence in sustainability.

- CDP "B" rating for climate action a step up from last year's "C" and "A" rating for CDP SEA in the supplier engagement from last year's "B-". A reflection of our continuous efforts to embed environmental responsibility into the heart of our business.
- S&P Global Sustainable1, we achieved ESG and CSA scores of 81, placing us in the top 99th percentile.
- For the second consecutive year, we were featured in the S&P Global Sustainability Yearbook 2025, earning the distinctions of 'Industry Mover' and 'Top 5% S&P Global CSA Score' for our performance during FY2023-24.
- Certified Great Place to Work® across all our major geographies - India, the Philippines, the UK, and the US.

Each of these milestones reflects our continued commitment to impact, accountability, and long-term value creation.

Building Resilience By Design

As we look ahead, our focus sharpens on climate resilience, AI-powered operational

efficiency, inclusive talent development, and equitable regional growth. Guided by a governance-led, stakeholder-focused approach, we remain committed to leading by example and to becoming one of the most sustainable companies in our industry.

Sustainability at Firstsource isn't a standalone agenda. It's integrated into every decision, every ambition, every conversation. Through FirstConscious and our continued alignment with the UN Global Compact's Ten Principles, we are ensuring our growth is not only measurable, but meaningful.

To our employees, clients, partners, investors, and community collaborators- thank you. Your trust empowers our ambition. Together, we're redefining what responsible business leadership looks like.

Sincerely,

Dr. Sanjiv Goenka

Chairman,
Firstsource Solutions Limited



CEO's Message¹⁹



FY2024–25 was more than a year of performance - it was a year of reckoning. Of asking deeper questions. Of redefining what progress means in a world that's changing faster than ever before. And how can we shape a business that doesn't just respond to change, but leads it?

At Firstsource, this reflection led us to UnBPO™, a bold reimagination of our industry and our role within it. It challenges the very premise of traditional BPO, which too often prioritizes efficiency over empathy, process over purpose, output over outcomes.

UnBPO™ is our response to this outdated model. It's a philosophy that questions why we do things the way they are done, to be able to build a better way of doing them – with better outcomes, and greater value. It's about going beyond what's expected to help create solutions and experiences for our stakeholders – clients, employees, communities that are more intuitive, inclusive, and intelligent.

But it doesn't stop there. UnBPO™ is also about the culture we build, the

responsibility we carry, and the future we shape. It informs how we care for our people, reduce our environmental footprint, and hold ourselves accountable to the highest standards of governance and transparency.

This report captures how that thinking came to life in our ESG journey this year - through real action, measurable progress, and a shared belief that better is always possible.

ESG That's Built In, Not Bolted On

The crux of UnBPO™ is unlearning old ways of doing things, reimagining what's possible, and unlocking greater potential and value. But does this also relate to ESG? Yes, of course, it does. Traditionally, ESG has been an overlay into the core business, something done in specific areas to demonstrate specific intent and impact. But at Firstsource, we've spent a lot of time embedding ESG into the architecture of how we operate - at the core - to move beyond demonstrated impact, toward ensuring long-term value

and a business that is sustainable.

This also reflects in how we're reshaping our organizational model. Hierarchies are outdated. Today's world demands speed, collaboration, and accountability not silos and static structures. We are moving toward a non-hierarchical, outcome-focused operating model that fosters collaboration across teams and elevates roles that create disproportionate value. By aligning how we work with what we value, we're building a business that's agile, resilient, and ready for the future.

Future-Ready Talent

The future of work is evolving and fast. Redefining who delivers work (employees, gig workers, AI agents), how it is allocated (across platforms, geographies, and automation layers), and what skills are needed is critical to building a resilient, future-ready workforce.

Our response to this shift is INDEX 2.0 – an enterprise-wide talent development framework now deeply embedded across

¹⁹GRI 2-22



functions and geographies. It creates a system-wide model for capability building, accelerating leadership readiness, and reducing attrition through structured career pathways, flexibility, and meaningful engagement. Anchored in leadership, adaptability, and innovation, it reflects our commitment to continuous growth.

Complementing this, we launched AI Coach, a proprietary learning platform that delivers real-time simulations of customer interaction scenarios, strengthening frontline confidence and skill.

Together, these initiatives form the backbone of a dynamic, adaptive workforce that's not just prepared for the future – but shaping it.

Our continued focus on culture and care has been reaffirmed by our recognition as a Great Place To Work® Certified™ employer in India, the UK, the US, and the Philippines. In addition, our attrition rate saw a meaningful drop to 29.84% - down from 35.45% last year, reflecting stronger engagement and improved employee experience.

Responsible Supply Chain

To build a more sustainable and resilient supply chain, we advanced our

procurement strategy by developing an enhanced self-assessment sustainability scorecard and launching Part 1 of a self-paced learning module to support our suppliers on their own ESG journeys. We also strengthened our Greenhouse Gas inventory methodology, expanded its scope, and achieved reasonable assurance, bringing us a step closer to our Net Zero 2050 commitment.

We have launched Phase 1 of our automated ESG data platform, which will capture and track all ESG metrics across regulatory and voluntary frameworks in real time - enhancing transparency, decision-making, and compliance.

Data Driven Governance

Because we understand the value of benchmarking ourselves with the best-in-class, we remain proud of our alignment with leading global standards and benchmarks, ensuring our practices and data collection align with global frameworks driving not just better reporting, but real-time, informed decision making. Notably, this year marks our first Communication on Progress (CoP) submission to the UNGC, further reinforcing our intent, accountability, and commitment to responsible business.

Leveraging Technology for Good

AI is no longer a distant frontier, it's a daily reality reshaping the way we live and work. Rather than fear this disruption, we must harness it. Building a sustainable business today means embracing transformative technologies like AI to stay ahead, empower our people, and lead through change not be left behind by it. We've adopted a proactive approach to this intent, building solutions, platforms, and community initiatives that leverage technology for good, be it enabling faster processing for patient claims, the Firstsource Gigsourcing Platform to offer talent at demand and connect a wide, ready pool of talent to incredible opportunities, or digitizing 70% of a library of books for children at a boys' home – all in a day's work. Because when innovation is guided by purpose, technology doesn't just accelerate progress, it amplifies impact.

Progress is Continuous

As we navigate an era defined by rapid change, our leadership lies in the ability to adapt, innovate, and act decisively. At Firstsource, we remain committed to leveraging cutting-edge technology, fostering a culture of accountability,

and embedding sustainability into every facet of our operations. These principles not only define who we are but serve as a blueprint for future-ready organizations striving to make a real-world impact. Looking ahead, we will continue to set benchmarks for excellence, driving resilient innovation and inspiring transformative progress for our stakeholders and the industries we serve.

The path ahead demands bold thinking and disciplined execution.

We are ready.

Sincerely,

Ritesh Idnani

Managing Director and
Chief Executive Officer,
Firstsource Solutions Limited



CFO's Message¹⁹



At Firstsource, Environmental, Social, and Governance (ESG) priorities are deeply embedded into the fabric of our financial strategy and operational execution. We view ESG not as a cost but as a strategic lever that drives innovation, strengthens our business fundamentals, and enables us to create long-term value for all our stakeholders.

Our ESG journey guided by strong alignment with global frameworks, including the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD), Ecovadis, the Carbon Disclosure Project (CDP), and the United Nations Global Compact, support consistent disclosures and foster accountability across all levels of our organization.

In FY2024-25, we advanced our ESG priorities across key dimensions, integrating them into business operations, workforce strategy, and enterprise risk management. Whether in capital planning, client delivery, or workforce strategy, ESG considerations guide how we build agility, relevance, and accountability in a complex and fast-evolving global landscape.

We made meaningful progress across key ESG pillars. We continued to adopt energy-efficient practices and sustainable resource management across our delivery centers, contributing to both environmental responsibility

and operational efficiency. We furthered our commitment to inclusivity through diverse hiring, impact hiring programs, and employee development initiatives, reinforcing a culture of belonging and equity. On governance, we strengthened risk oversight by initiating the alignment with the principle of double materiality and remained focused on ethical decision-making and stakeholder engagement.

As part of our continued focus on transparency and operational excellence, we have initiated the rollout of ESGFirst, a digitized platform that strengthens the accuracy, consistency, and governance of our ESG reporting. In its Phase 1 of the launch, we are transitioning from manual tracking to a more automated system, where function owners and department heads can directly input data aligned to the seven global frameworks we report against. With access controls, automated sign-offs, and escalation workflows built in, ESGFirst enhances process integrity while enabling real-time analytics, intuitive dashboards, and more granular

insights. This transition reflects our commitment to embedding automation and accountability into the core of our ESG strategy, improving the quality of disclosures and reinforcing stakeholder confidence.

Looking forward, we view ESG as a long-term growth enabler and a source of competitive differentiation. It supports our commitment to delivering responsible transformation, helping clients meet their own sustainability goals while strengthening our own market position. By embedding ESG into every decision and leveraging the diversity and passion of our global teams, we are shaping a resilient, inclusive, and sustainable future for our people, our partners, and the planet.

Sincerely,

Dinesh Jain

Chief Financial Officer,
Firstsource Solutions Limited



About this Report

We are pleased to present the fourth edition of Firstsource Solutions' ESG Report for FY2024–25. This report highlights our commitment to creating long-term value through responsible and ethical business practices and provides a transparent overview of our performance across key environmental, social, and governance areas.

As part of our continuous improvement philosophy, this year's report reflects several enhancements in scope, methodology, and alignment with evolving stakeholder expectations. It demonstrates how we have institutionalized sustainability into our decision-making processes and showcases our progress in delivering tangible ESG outcomes.

Approach to Reporting

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and is aligned with other leading global and national frameworks. We have referenced the Business Responsibility and Sustainability Report (BRSR) as per SEBI's

regulatory guidance for listed companies in India, the United Nations Sustainable Development Goals (UN SDGs), and the United Nations Global Compact (UNGC) Ten Principles. It also draws upon the Task Force on Climate-related Financial Disclosures (TCFD) for climate risk governance and strategy, the Dow Jones Sustainability Index (DJSI) for global ESG benchmarking, the CDP (formerly Carbon Disclosure Project) for climate-related transparency, and EcoVadis for sustainability assessment and stakeholder credibility.

These frameworks ensure that our disclosures remain consistent, comparable, and relevant to our investors, customers, employees, and other key stakeholders. The report has been developed through cross-functional collaboration, supported by robust internal controls and assurance mechanisms.

Reporting Period³

This ESG report details information pertaining to the period starting from April 1, 2024, and ending on March 31, 2025.

Reporting Scope and Boundary²

The ESG disclosures in this report covers 100% of our revenues and includes all our operations, subsidiaries and sites across India, the Philippines, the United Kingdom, the United States of America, Mexico, Australia, Romania, South Africa, and Trinidad and Tobago.

We are in the process of strengthening the integration of Ascensos operations into our consolidated ESG reporting framework to ensure more streamlined data collection and improved consistency across all entities.

Both qualitative insights and quantitative performance indicators are presented with clarity on boundary definitions, calculation methodologies, and any assumptions applied. Where applicable, data limitations or exclusions have been disclosed throughout the report.

Restatement of Information⁴

This ESG Report contains no restatement of information made during the year FY2024-25.

External Assurance⁵

Selected ESG indicators, including our GHG inventory comprising Scope 1, Scope 2, and Scope 3 emissions, along with energy consumption, water use, and waste generation, have been externally assured by BSI under a reasonable assurance engagement. All of the above indicators are assured, except where explicitly noted otherwise. The complete Assurance Statement is available on [page 204](#) of this report.

Forward Looking Statements

This ESG Report contains certain forward-looking remarks about our Company. These include our plans and goals for the future. When discussing future operational, environmental and social performance, phrases like anticipates, expects, intends, may, will, believes, estimates, outlook, and other words with comparable meanings are used to identify forward-looking statements.

²GRI 2-2 | ³GRI 2-3 | ⁴GRI 2-4 | ⁵GRI 2-5



Feedback³

We believe stakeholder feedback is vital to the refinement of our ESG disclosures. By publishing this report annually in the public domain, we invite our stakeholders to share their insights, which help us refine our focus areas, strengthen accountability, and improve responsiveness. For any queries or suggestions regarding this report, please write to us at esg@firstsource.com



³GRI 2-3

Reporting Our Progress

Our annual ESG Report aligns with globally and nationally recognized ESG and sustainability disclosure frameworks. These frameworks guide our reporting principles, strengthen stakeholder confidence, and enable comparability of our performance across peers and timeframes.



Global Reporting Initiative (GRI): We report comprehensively in accordance with the GRI 2021 Standards. Access our GRI content index for full disclosures. Refer to [page 207](#).



Business Responsibility and Sustainability Reporting (BRSR): We comply with India's mandatory ESG disclosure requirements under SEBI's BRSR framework, ensuring regulatory alignment and transparency. Refer to page 150 of Annual Report.



United Nations Global Compact (UNGC): We integrate the Ten Principles of the UNGC into our business conduct, addressing human rights, labour standards, environmental responsibility, and anti-corruption. Refer to [page 237](#).



Task Force on Climate-related Financial Disclosures (TCFD): Our climate-related disclosures are aligned with the TCFD's recommendations, covering governance, strategy, risk management, and climate metrics. Refer to [page 186](#).



United Nations Sustainable Development Goals (UN SDGs): We identify and pursue SDG targets where our operations and initiatives generate the highest impact. Learn more in our SDG linked disclosures. Refer to [page 240](#).



S&P Global Sustainable 1: We participate in the S&P Global Sustainable1 Corporate Sustainability Assessment (CSA), which serves as the basis for the Dow Jones Sustainability Indices (DJSI), to benchmark our ESG performance against global standards and to drive continuous improvement.



Carbon Disclosure Project (CDP): We voluntarily report climate data through CDP's Climate Change questionnaires, supporting data-driven environmental accountability.



EcoVadis: We disclose our sustainability practices across themes such as environment, labour and human rights, ethics, and sustainable procurement through EcoVadis assessments, enhancing transparency.



About Us¹

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company, is a global leader in business process services, serving clients across Healthcare, Banking and Financial Services, Communications, Media and Technology, Retail, and other diverse industries. With a global footprint spanning the US, UK, India, the Philippines, Mexico, Romania, Trinidad & Tobago, South Africa, and Australia, we leverage our differentiated UnBPO™ approach to reimagining traditional outsourcing to deliver real-world, future-focused solutions that drive speed, scale, and smarter decision, turning transformation into tangible results that matter.



09

Countries

51

Centers

34,651

Employees

46%

Women Employees

20,737

New Hires in FY2024-25

₹79,803 Mn

Total Revenue (\$944 Mn)



Services We Provide¹

We harness exceptional talent to enable business transformation for our clients, delivering seamless, high-impact experiences that consistently surpass end-customer expectations.



Trust and
Safety



Customer
Experience



Domain-led
platforms/solutions



Consulting



Collections



Data
Analytics

We Work With Leading Global Enterprises

1000+

Hospitals in the US

3/6

Top retail banks
in the UK

6/10

Top credit
card issuers
in the US

2/8

Top retailers
in the UK

2/5

Top telecom and
broadcasting
companies in
the US

2/5

Top utilities
companies
in the UK

1/2

Top broadcasting and
media companies
in the UK

4/5

Top consumer
technology
companies in
the US

12/15

Top health plans/
managed care
providers in the US

15/20

Top mortgage
lenders and
servicers in the US

Industries We Provide Services¹



Banking & Financial
Services



Healthcare



Communications,
Media & Technology



Diverse Industries



Our Values



Our goal is to create a positive impact in the world through our work, and we believe that our people and core values are key to achieving this.

Our values, REACH, act as our North Star. They are deeply embedded in our culture and serve as a driving force behind all our actions. These principles guide us in everything we do, whether it's serving our customers, working with our team, or supporting the communities around us.

Membership Associations²³

We actively engage with various trade organizations and industry groups, playing a pivotal role in forums to address critical issues, share best practices, and support programs and public policies that safeguard stakeholders and community interests. Our policy advocacy is strategically focused on upholding ethical business practices, advancing sustainability, ensuring social stability, and preserving human rights. Through these efforts, we reinforce our commitment to responsible corporate citizenship and the long-term well-being of the communities we serve.



United Nations Global Compact



Structured Finance Association



Hyderabad Software Enterprises Association



IT and Business Process Association of the Philippines



Florida Land Title Association



American Collectors Association



American Association of Professional Coders (AAPC)



National Association of Software and Service Companies



Mortgage Bankers Association



Credit Services Association



Awards and Accolades



Firstsource is a Trailblazer Enterprise for High-Impact Digital Transformation



Recognized as a Featured IT/BPM Provider by Everest Group for Operationalizing Generative AI in Healthcare– 2025



Hasit Trivedi, Chief Technology Officer at Firstsource, has been recognized as one of the top 'AI Executives to Watch in 2025'



Recognized by Everest as a 'Front-Runner' for GenAI capabilities in the report 'AI-deas to Actions' Operationalizing Generative AI in Healthcare Payer



Winner of Evangelist International Workforce Management Award 2024 at the GWFM Hackathon



Recognized among the Top 50 India's Best Workplaces 'Building a Culture of Innovation by All 2025' (Large Category) by Great Place to Work®



Ritesh Idnani,
MD & CEO, Firstsource
Solutions Limited
Times Now
India's Impactful CEO, 2024



Firstsource has received the 'Master of CX' award at the CX Transformation Conclave 2025



Firstsource CIO Bhavesh Lakhani was recognized with the CIO 100 Award for driving innovation, scalability, and \$105 Mn in savings through the MACC project and NC2 Hybrid Cloud



Sustainability Highlights



Governance

54.5%

of the Board are
Independent Directors

ZERO

Privacy Violations
Reported During
the Year

33.3%

of Independent Directors
are Women

ZERO

Fines and Penalties
Related to Unethical
Business Practices

95%

Achieved an overall
Customer Satisfaction
Score (CSAT)

85%

Assessed 150+ Vendors
Accounting for 85% of
Our Procurement Spend,
on ESG Parameters

Environment

Renewable Energy

163.87%

Renewable Energy Increase
Compared to Previous Year

25%

Office Buildings Across the
Globe Use Renewable Energy

GHG Inventory

Scope 1 emissions

0

tCO₂e

Scope 2 Emissions

21,223.34

tCO₂e (Location Based)

Scope 3 emissions

46,298.47

tCO₂e

15,309.41

tCO₂e (Market Based)



Social

83

Nationalities

34,651

Total Workforce

46%

of the Workforce
are Women

29.84%

Total Turnover Rate

81.5%

Employee Satisfaction
Score in FY2024-25

2,183,027

Training Hours Delivered

₹453.46 Mn

Spent on Employee Training

13,086

Average Amount Spent per
FTE for Training

CSR Projects

₹72.9 Mn

Total CSR Amount for
FY2024-25

52,098

Lives Impacted Through
Outreach Initiatives

₹16 Mn

Total CSR Amount
Directly Spent by the
CSR Team

8.60x

For Every ₹1 Invested in
the Mobile Employability
Van Project, ₹8.60 Worth
of Value Was Created for
Society



Sustainability Initiatives



7 buildings across locations are LEED certified



NABERS certification in Australia - Sustainable green building

66

Sustainability initiatives undertaken to support climate action

50%

Target for transport fleet transition to EVs by 2027

Launched Phase 1, ESG KPIs tracking and monitoring - automated to align with relevant reporting requirements

Awards and Recognition



Firstsource scored 81/100 (ESG score and CSA Score) in the S&P CSA 2024 and placed in the top 99th percentile



Recognised with “Top 5% S&P Global CSA Score” and “Industry Mover” in the S&P Global Sustainability Yearbook 2025 for demonstrating exceptional year-on-year performance



“A” rating for CDP SEA in supplier engagement, highlighting outstanding performance in fostering strong supplier relationships and sustainable practices



Achieved a ‘B’ rating in the CDP Climate assessment



Awarded a Silver Rating by EcoVadis, with a score of 71/100, placing us in the top 91st percentile



Recognized as a ‘Leader’ in Carbon Management Level by EcoVadis



Recognized as the “Best First-Time Responder” at the WDI 2024 Workforce Transparency Awards



Certified as Great Place to Work® in India, Philippines, UK, and USA



India CSR Award 2024: Healthcare initiative



Indian CSR Awards 2024: Women Empowerment



BCC&I Social Leadership Award 2024: Digital inclusion for rural women artisans



Our Approach to Sustainability

Stakeholder Engagement¹⁵

Stakeholder insights, concerns, and needs form the cornerstone of our growth and strategic direction. Recognizing their vital influence on our operations, we actively engage stakeholders to foster transparency, accountability, and shared value creation. By understanding and addressing stakeholder priorities, we drive our commitment to sustainable business practices and long-term operational excellence.

Firstsource has implemented a thorough stakeholder engagement process in which key stakeholder groups are identified from a broader universe of potential stakeholders. This identification is based on the degree of influence each group has on the Company's ability to generate value and the extent to which they are impacted by our operations. Based on this assessment, Firstsource has recognized both internal and external stakeholder groups, including Employees,

Customers, Shareholders/Investors, Suppliers/Vendors, and Community/NGOs.



We proactively identify and engage with these stakeholders through structured and regular interactions, ensuring their perspectives continuously shape our strategic priorities and ESG commitments.

Our stakeholder engagement processes are guided by the principles delineated in the Firstsource's [Global Grievance Redressal Policy](#). As per the policy, we ensure effective and transparent stakeholder communication by:

-  1 Identifying and prioritizing stakeholders
-  2 Engaging with Stakeholders
-  3 Understanding expectations and developing action plans to address the concerns



¹⁵GRI 2-16, GRI 2-25, GRI 2-26, GRI 2-29



The following table represents the significance, mode and frequency of engagement, and the key topics raised during these interactions:

Significance of the Relationship	Engagement Modes and Channels	Frequency of Engagement (Annually/Half yearly/Quarterly/Others)	Purpose and Scope of Engagement	Firstsource's Approach	Grievance Redressal Mechanism
Employees Employees are central to Firstsource's sustained success and innovation. They drive our performance, innovation, and cultural vibrancy through their skills, dedication, and ongoing professional development.	<ul style="list-style-type: none"> Town hall One-on-one Skip level meetings Employee Satisfaction Surveys Face-to-face meetings Engagement sessions HR sessions Rewards and Recognition Team-building workshops Employee Newsletters 	Regular	<ul style="list-style-type: none"> Building a Positive work environment Recognizing & Celebrating achievements Compensation and benefits Career growth- Professional & skill development Work-life balance Access to resources, knowledge, infrastructure Inclusive practices Highlights of Company's performance and achievements 	<ul style="list-style-type: none"> Regular employee engagement surveys to measure satisfaction and improve workplace practices. Recognition and rewards systems to acknowledge employee contributions. Professional and personal development programs focused on enhancing career growth. Initiatives to support work-life balance and mental health. Inclusive practices and equitable access to resources and infrastructure. Transparent internal communications through newsletters and Town hall. 	<p>Employees can raise grievances via "FirstConnect", website portal or email to grs@firstsource.com. Issues are tracked, auto assigned, and escalated through two-level escalation for satisfactory resolution.</p> <p>The grievance system is integrated across subsidiaries, with Ascensos employees able to raise concerns via colleaguereactions@ascensos.com, ensuring consistent and timely resolution for all.</p> <p>For grievances raised via the GRS email ID and website (excluding Ascensos), the GRS Convener reviews the grievance to determine whether it falls within the scope of the grievance mechanism. If it does, the grievance is assigned to the relevant resolution owner by the GRS Convener. If it does not fall within the scope, it is routed to the appropriate channel for handling.</p>



Significance of the Relationship	Engagement Modes and Channels	Frequency of Engagement (Annually/Half yearly/Quarterly/Others)	Purpose and Scope of Engagement	Firstsource's Approach	Grievance Redressal Mechanism
Customers/Clients Customers are integral to Firstsource's growth, contributing to our strategic direction through continuous feedback and engagement, ensuring service excellence and operational efficiency.	<ul style="list-style-type: none"> • Client meetings • Customer satisfaction surveys • Monthly business review • Quality business review 	Regular	<ul style="list-style-type: none"> • Customer requirements • Satisfaction & feedback • Project timelines 	<ul style="list-style-type: none"> • Structured feedback through regular satisfaction surveys and client reviews. • Continuous improvement in service delivery based on customer insights. • Proactive client management, ensuring timely responses and personalized engagement. • Enhancing the customer journey through innovative solutions and optimized delivery timelines. 	Grievances are addressed through a structured triage mechanism that includes direct communication with the designated Point of Contact (POC), submission via a dedicated grievance redressal email (grs@firstsource.com), and through an online form available on our official website. This multi-channel approach ensures systematic escalation, timely response, and effective resolution.
Shareholders/Investors Ongoing stakeholder engagement builds trust, ensures accountability, and aligns them with Firstsource's strategic and sustainability goals while enabling communication on performance, plans, and concerns.	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Financial information release • Media release • Investor calls and meetings 	Regular	<ul style="list-style-type: none"> • Financial performance • Understanding needs/expectations material to Firstsource • ESG overview 	<ul style="list-style-type: none"> • Regular financial disclosures and ESG reporting to provide transparency. • Strategic investor communications through annual meetings, investor calls, and media briefings. • Focused risk management and robust governance frameworks to secure investor confidence. • Commitment to sustained growth and shareholder value enhancement. 	Investor and shareholder grievances handled efficiently via grs@firstsource.com , with timely resolution.



Significance of the Relationship	Engagement Modes and Channels	Frequency of Engagement (Annually/Half yearly/Quarterly/Others)	Purpose and Scope of Engagement	Firstsource's Approach	Grievance Redressal Mechanism
Suppliers/Vendors Suppliers and vendors play a critical role in supporting Firstsource's operational excellence by delivering essential materials, services, and innovative solutions aligned with our sustainability objectives.	<ul style="list-style-type: none"> Channel partner meetings One-to-one meetings Regular operational reviews 	Regular	<ul style="list-style-type: none"> Regulatory compliance Supply schedule Vendor expectations & needs Sustainability awareness & training Sustainability performance 	<ul style="list-style-type: none"> Sustainable procurement policies emphasizing responsible sourcing. Periodic ESG assessments of suppliers and vendors. We have initiated training for suppliers on ESG and sustainability. Transparent and regular communication through operational reviews and stakeholder dialogues. 	Vendors can directly communicate grievances through grs@firstsource.com , with structured follow-up and escalation to relevant departments.
Communities/NGOs Engaging actively with local communities and NGOs strengthens Firstsource's social license, contributes to community development, and reinforces our commitment to impactful CSR initiatives.	<ul style="list-style-type: none"> Project meetings Community interactions with NGOs Employee volunteering programs 	Regular	<ul style="list-style-type: none"> Community expectations & impact feedback on CSR projects Engagement scope for CSR initiatives 	<ul style="list-style-type: none"> Impactful CSR programs tailored to local community needs. Active participation in community and NGO projects to reinforce our social license. Employee volunteering initiatives to strengthen community ties and employee fulfilment. Regular SIA and SROI evaluation to measure effectiveness of initiatives. 	Community grievances managed effectively through grs@firstsource.com , ensuring prompt responses and structured escalation for effective resolution.

Our stakeholders can also communicate their issues at <https://www.firstsource.com/contact/>

During FY2024-25, we received 315 complaints from shareholders, investors, employees, communities, workers, value chain partners and others, with 15 pending resolutions before the end of the year due to extended investigation and a few of them were reported towards the end of the reporting year.



Materiality Assessment²⁴

Understanding What Truly Matters: Firstsource's Materiality Journey

At Firstsource, we believe that knowing what truly matters is the key to sustainable growth. Our materiality assessment has guided us towards the topics that have the biggest impact on our business and the world around us.

Our Materiality Journey in Phases:

1. Casting a Wide Net (FY2021-22):

We began by identifying over 40 sustainability topics relevant to our operations and external impact. These included topics ranging from data privacy and cybersecurity to environmental footprint. Through stakeholder surveys and expert consultations, we refined this list to 24 material topics. These topics were then grouped into eight core themes, giving us a foundation to shape our ESG strategy.

2. Refining and Prioritizing (FY2022-23):

As our business environment continued to evolve, our leadership reassessed the relevance of the 24 topics. We evaluated whether changes in our business model, regulatory landscape, or stakeholder expectations had an impact on these

priorities. The outcome confirmed the continued significance of these themes.

3. Integrating Into Enterprise Risk Management (FY2023-24):

We believe the true impact of a materiality assessment is realized when it actively aids business decisions. In FY2023-24, we conducted the materiality assessment considering the double materiality principles and embedded our materiality framework into our Enterprise Risk Management (ERM) process. This integration enabled us to proactively monitor emerging risks, align with global megatrends such as decarbonization, and refine our focus on the most critical ESG priorities. As a result, we streamlined our list from 24 to 10 high-priority material topics, each backed by robust data and designed to enhance agility, resilience, and accountability.

4. Looking Ahead:

Our ERM driven approach ensures that materiality is not treated as a static exercise, but rather as a

dynamic element of strategic planning and operational decision-making. By embedding the top 10 key material topics into our broader risk framework, we are better positioned to adapt to regulatory

shifts, uphold our ESG commitments, and consistently deliver long-term value, better positioned to adapt to regulatory shifts, uphold our ESG commitments, and consistently deliver long-term value.





Materiality Assessment Methodology

- **Alignment with Business Strategy and Global ESG Themes:** Material topics were mapped considering their potential impact on our business operations, long-term value creation, and relevance to global sustainability trends.
- **Stakeholder-Driven Process:** We engaged key stakeholder groups through primary and secondary research to understand their evolving expectations, concerns, and ESG priorities.
- **Risk-Integrated Evaluation:** Each topic was evaluated using our Enterprise Risk Management (ERM)

framework, applying the principle of double materiality to consider both the potential impacts of sustainability issues on our business and the broader impact of our operations on society and the environment. This approach strengthens our ability to align material topics with strategic decision-making, compliance readiness, and operational resilience.

- **Refinement through Relevance and Impact:** 24 topics were refined and consolidated into a focused set of 10 based on their foundational relevance, potential overlap, and strategic importance. This prioritization was guided by a multi-factor lens including business impact, stakeholder importance, and ESG significance.

Materiality Analysis Process



Identification

Compilation of material sustainability topics from ESG frameworks, peer benchmarks, stakeholder insights, and internal strategy.



Prioritisation

Stakeholder engagement and internal assessments, including a structured survey conducted across stakeholder types in FY2022-23, where we evaluated and ranked topics based on their significance and strategic impact.



Consolidation

Finalization of the top 10 material topics, ensuring alignment with enterprise risk priorities and business objectives.



Integration

Material topics were embedded into the ERM process and ESG roadmap, guiding planning, compliance, and continuous improvement.





Firstsource's Material Topics²⁴

To deepen our understanding and communicate our sustainability priorities effectively, we translated our identified material topics into a structured format that reflects both their business relevance and stakeholder impact. Leveraging insights from the prioritization matrix, we categorized each topic based on its significance - marking them as either High or Moderate priority. This classification allows us to focus our efforts where it matters most, aligning strategy, risk, and sustainability outcomes.

Our materiality assessment is reviewed annually to ensure continued relevance to our evolving business context and stakeholder expectations. The process is driven by insights from both internal and external stakeholders, including clients, investors, employees, and ESG experts. The analysis is reviewed and signed off by the Managing Director & CEO, Executive Director.

Broad Categorization of the Ten Material Topics

Core Themes	Material Topics	Risk Area
Stakeholder-Centric Approach	Transparency and Reporting of Financial and Non-Financial Parameters	Inaccurate/delayed financial and non-financial reporting
	Customer Centricity	Operational error or fraudulent activities
	Data Privacy and Cyber Security	Cybersecurity or data privacy
	Responsible Supply Chain	Third-party risk
Environmental Performance	Decarbonization and Energy Management	Climate Change
Innovation	Leveraging AI and Emerging Technology	Impact of AI
Future Ready Workforce	Employee Development	Attrition, retention, and talent management
	Diversity and Inclusion	
	Employee Engagement and Retention	
	Talent Recruitment	

Prioritization of Material Topics

- Data Privacy and Cyber Security
- Leveraging AI and Emerging Technology
- Employee Development
- Diversity and Inclusion
- Employee Engagement and Retention
- Talent Recruitment

High

- Transparency and Reporting of Financial and Non-Financial Parameters
- Customer Centricity
- Responsible Supply Chain
- Decarbonization and Energy Management

Moderate



Material Issues for Enterprise Value Creation²⁴

The following outlines how each material topic contributes to enterprise value creation, by examining the business case, risks, and strategic responses associated with them.

Data Privacy & Cyber Security

Firstsource recognizes that protecting sensitive client data is essential to ensuring business continuity and maintaining stakeholder trust. Cybersecurity breaches pose significant risks, potentially damaging reputation, compromising client information, and disrupting operations. To mitigate these threats, we have implemented a robust cybersecurity framework, including ISO 27001 certification, regular audits, real-time threat monitoring, vulnerability assessments, two-factor authentication, and a structured security training program. All employees receive briefings during induction and annual refreshers to reinforce awareness and compliance.

Our goal is to enhance the effectiveness of our Information Security Management System (ISMS) through structured, year-on-year improvements informed by audit

findings, monitored event analyses, and risk committee reviews. As part of this commitment, all identified improvement actions are tracked to completion and undergo post-implementation reviews to ensure their effectiveness.

In FY2024–25, one instance of a cybersecurity breach was recorded. The breach was swiftly contained and did not result in any data loss or system compromise. There was no impact on clients, customers, or employees, and no operational disruptions were reported. There were no instances of data privacy breaches, or client, customer, or employee impacts were recorded during the year. Furthermore, 0% of incidents involved personally identifiable information.

Customer Centricity

Customer centricity is at the heart of our business strategy. We recognize that high customer satisfaction strengthens brand loyalty, drives repeat business and enhances profitability. To maintain and elevate service quality, we conduct an annual customer experience survey, FirstVoice. Since FY2023-24, we have enhanced our customer experience surveys by incorporating questions related to ESG and inviting open-ended feedback.

Our structured service excellence programs are supported by continuous improvement initiatives. These initiatives include streamlined complaint resolution mechanisms and ongoing training for frontline employees to elevate service standards. Our year-on-year Customer Satisfaction Score (CSAT) target is to maintain 80% or higher. In FY2024–25, we exceeded our service benchmark, achieving a 95% customer satisfaction score, demonstrating our sustained commitment to service excellence.

Responsible Supply Chain

Responsible supply chain management plays a pivotal role in enhancing business continuity, regulatory compliance, and stakeholder confidence. We recognize that supply chain disruptions and unethical practices pose significant legal, regulatory, and reputational risks. To mitigate these, we have embedded ESG considerations into every stage of procurement lifecycle through integrated procurement policies, third-party vendor ESG assessments, and inclusive vendor development programs such as extended support for MSMEs, promotion of local sourcing, supplier diversity, and responsible procurement practices.

The procurement strategy is anchored on three core priorities:

Local Sourcing: We set an ambitious target of achieving 90% local sourcing in FY2024–25 to reinforce our commitment to strengthening local economies and enhancing supply chain agility. As of the reporting period, we have achieved 86% by procuring from vendors located within the same geography. While we have not yet met the target, setting a higher benchmark has helped sharpen our focus on expanding partnerships with local vendors, and we remain on track to close the gap.





- **Supplier Assessment:** During the reporting year, we aim to annually assess suppliers representing at least 75% of total procurement spend using our ESG scorecard. In FY2024-25, we successfully assessed over 150 suppliers, covering 85% of total procurement spend, strengthens our oversight and ensures stronger ESG accountability across our supply base.
- **Procurement from Marginalized Groups:** We have set a target to procure 55% of our products from marginalized and disadvantaged groups in FY2024–25.

During the reporting period, 45% of our global procurement was directed towards these groups, in alignment with our [Sustainable Supply Chain Policy](#). We remain committed to advancing inclusive sourcing practices to achieve this goal. These efforts reflect our ongoing commitment to building a sustainable and inclusive supply chain.

Decarbonization & Energy Management

Effective climate action and energy management are essential for mitigating risks associated with climate-related regulations, stakeholder expectations,

and operational disruptions caused by extreme weather events. Such disruptions can lead to financial losses, operational downtime, and safety concerns for employees.

To address these risks and align with global climate standards, we have committed to Science Based Targets initiative (SBTi) goals and implemented a range of initiatives under our climate strategy. These include Project Planet, energy efficiency measures, renewable energy adoption, electric vehicle integration, deployment of smart metering systems, and enhanced business continuity planning to build resilience. Our SBTi commitment has been accepted, and target validation is currently underway.

We have set a near-term goal to achieve significant emissions reduction by 2035, with a long-term goal of reaching Net Zero by 2050. In FY2024–25, we achieved a 100% absolute reduction in Scope 1 emissions compared to FY2023–24, and a 163.87% increase in overall renewable energy share. These outcomes reflect measurable progress in our journey to decarbonization. Additionally, we have updated our base year to FY2024-25 to ensure our climate targets and reporting remain accurate and aligned with best practices.





Employee Development

Investing in continuous learning and workforce upskilling is at the heart of building a future-ready, digital-first organization. In a dynamic technology landscape, equipping employees with digital fluency, adaptability, and innovation mindsets accelerates business transformation, strengthens resilience, and drives productivity. In FY2024–25, we embraced a holistic approach to learning and development—blending structured programs, self-directed tools, and career-enabling pathways. A major milestone was the launch of our enterprise Learning Experience Platform, FirstLearn, offering hyper-personalized, role-based learning journeys by integrating internal, external, and peer-driven content. The platform is underpinned by five capability academies: Digital, Technical, Leadership & People, Professional & Functional, and Domain each curated to meet the evolving skill demands of our workforce.

Key highlights included:

- **Customized Learning Content:** 270+ hours of business-aligned training designed to deepen innovation, adaptability, and digital skills.
- **Strategic Partnerships:** Collaborations with top providers to deliver focused

programs in technology, leadership, and management.

- **FirstLeap Program:** An internal mobility initiative preparing frontline talent for expanded leadership roles.

In FY2024–25, our employees collectively contributed 272,799 learning hours, with 205,920 hours specifically dedicated to strengthening digital capabilities and mindsets. This continued investment demonstrates our commitment to building a digitally fluent, resilient, and future-ready talent ecosystem.

Diversity, Equity and Inclusion

We are committed to building a diverse, equitable and inclusive workforce that drives innovation, enhances decision-making, and strengthens organizational culture. A workplace that embraces diversity, ensures equity and fosters inclusion helps mitigate risks related to bias, underrepresentation, and talent attrition, while meeting the expectations of clients, regulators, and investors.

Our DE&I strategy is anchored in formal governance and inclusive practices, it includes a DE&I Executive Council, comprehensive policies, inclusive hiring practices, gender-equity action plans, supplier diversity initiatives, and

community engagement efforts. In FY2024–25, we saw active involvement from over 12,548 employees across 104 Global DE&I initiatives, reinforcing inclusive behaviors throughout the organization.

We have established a year-on-year diversity target of 45% women representation in our total workforce and continue to strengthen representation through targeted initiatives. As of FY2024–25, women constitute 46% of our overall workforce, reflecting steady progress towards a more gender-balanced organization.

By embedding equity across leadership, operations, and procurement, we aim to create a workplace where all individuals feel valued and empowered, unlocking the full potential of our talent.

Employee Engagement and Retention

Sustaining strong employee engagement and retention is vital to maintaining operational stability, reducing risk, and supporting long-term growth. High turnover and disengagement can disrupt operations, increase costs, and diminish morale. To address these challenges,

we employ robust employee lifecycle practices, including structured employee feedback mechanisms like Pulse Surveys, competitive rewards, targeted learning through the Retention Amplified program, and succession planning.

We have set a year-on-year target to improve employee retention and sustain an employee satisfaction (favourability) score of 80% or higher.

In FY2024–25, we conducted two Pulse Surveys (in June and October) with an average participation rate of 73% and favourability score of 81.5%, exceeding our satisfaction benchmark.

As part of our engagement strategy, we continue to roll out targeted development initiatives to support frontline managers and people leaders, strengthen communication, and enhance day-to-day engagement practices across teams. We reported a total turnover rate of 29.84% in FY2024–25, down from 35.45% in FY2023–24, reflecting a year-on-year improvement of 5.61% points. This demonstrates the impact of our ongoing investments in employee experience, inclusive leadership, competitive rewards, and ethical workplace culture.



Leveraging AI and Emerging Technology

Firstsource AI Vision: Transforming BPO into UnBPO with relAI

Firstsource is responding to fundamental shifts in the BPO industry driven by the rise of AI particularly Agentic AI, large language models (LLMs), and the evolution toward Service-as-a-Software. These technologies are reshaping our core operations and client offerings, unlocking opportunities to improve operational efficiency, reduce costs, mitigate risks, and generate new revenue streams.

Our transformation initiative UnBPO™ represents a decisive move away from traditional outsourcing toward AI-first, productized services. This strategic shift enhances scalability, elevates service quality, and reduces reliance on manual processes. In business terms, this transformation enables:

Operational Efficiency: AI-driven automation shortens processing time and reduces human error, especially in high-volume domains such as claims processing and collections.

Cost Optimization: Solutions like GenAI co-pilots and transformer-based OCR deliver high accuracy with reduced labor

input, generating significant cost savings across service lines.

Revenue Generation: Proprietary assets such as our Mortgage Language Model (MLM) and other domain-specific GenAI tools strengthen our competitive advantage in niche, high-value verticals.

Risk Mitigation: Integrated governance and Responsible AI guardrails ensure compliant, trustworthy AI deployment, reducing operational and reputational risks.

This transformation is powered by relAI, our enterprise-wide AI platform and strategy framework that enables consistent, scalable, and responsible AI adoption across Firstsource and our client engagements. relAI is operationalized through six key pillars:

AI-First Digital Platforms

We are reengineering our vertical platforms such as HealthTech, FinTech, and CXTech with embedded AI capabilities, including:

- Transformer models replacing traditional OCR with over 95% text extraction accuracy
- GenAI for summarizing and parsing unstructured data

- Agentic workflows that support autonomous operations for L1- level support cases

GenAI Co-pilots & Auto-pilots

We've developed over 50 proprietary GenAI and Agentic AI assets, including:

- Underwriting co-pilot
- Revenue forecasting engine
- Complaint and fraud analytics tools

Our roadmap includes scaling to 120+ AI bots and 60+ accelerators, along with launching fully productized, AI-led services for processes such as claims and collections.

AI & LLM Data Services

We offer end-to-end delivery of deterministic, generative, and agentic AI solutions supported by:

- Deep AI consulting and delivery capabilities for global clients
- Ongoing expansion of our data science and LLM talent pool

Domain-Specific LLMs

Our proprietary Mortgage Language Model (MLM) is a strategic differentiator, outperforming LLaMA and GPT-4o by 10–15% on functional mortgage tasks.

It enables advanced, AI-driven solutions tailored to the lending industry.

AI Labs & Innovation Ecosystem

Our AI Labs and Experiment-as-a-Service initiatives operating across the U.S., Europe, and Australia support rapid prototyping and scaling of real-world AI use cases, helping clients adopt AI with minimal upfront investment.

GenAI Creator Economy

We have established a dedicated GenAI unit focused on trust and safety, and data services for leading tech and social platforms. Our recent acquisition of Accunai, a niche GenAI startup, further strengthens our capabilities in building safe, scalable AI solutions for the creator economy.

Through these initiatives, Firstsource is not simply preparing for an AI-led future we are actively shaping it. By operationalizing AI through relAI and reimagining service delivery with UnBPO™, we are creating tangible client value, driving long-term growth, and positioning the company for leadership in the next wave of digital transformation.



Talent Recruitment

At Firstsource, we believe that hiring and retaining the right talent is key to our business success, supporting digital transformation, customer satisfaction, and long-term resilience. Our talent strategy focuses on hiring people with future-ready skills, especially in digital and customer experience roles.

In FY2024–25, we hired 20,737 new professionals across different locations. As part of our inclusive hiring commitment, we aimed to hire 10,000 individuals through impact sourcing by FY2024-25, and we have successfully hired a total of 11,061 impact sourcing individuals within this targeted period.

Our structured talent approach includes four pillars: assess, attract, acquire, and acclimatize. We leverage digital tools like SHL and Microsoft Viva Glint to improve candidate assessment and onboarding. Our Step Aboard program equips new hires with the right tools and guidance to succeed from the start. To support internal growth, we run programs like Wings Within and the Internal Movement Program enabling employees to explore both vertical and lateral career opportunities. Flexworx offers short-term

projects beyond their usual work. This helps meet business needs while offering employees extra income and experience.

Our digital HR platform, FirstPlace, centralizes key services including goal setting, performance, learning, pay, and career development. Recognition programs like Appreciation Amplified, Global Leadership Awards, and Foundation Day Awards further help cultivate a culture of appreciation and employee engagement.

Transparency and Reporting of Financial and Non-Financial Parameters

At Firstsource, transparent and reliable reporting of both financial and non-financial performance is essential to our business integrity and long-term value creation. We have implemented robust data governance frameworks to ensure the accuracy, consistency, and timeliness of disclosures across all reporting streams. Our commitment includes the annual publication of audited financial statements and sustainability reports that align with global standards.

We engage regularly with stakeholders clients, investors, employees, and

regulators, to ensure our disclosures are responsive to their expectations and material to our operations. This integrated reporting approach fosters stakeholder trust, enhances accountability, and supports informed decision-making that drives sustainable business outcomes.



Compensation Linked to Material Topics

Leadership accountability is reinforced through a performance driven approach that directly ties compensation to our material priorities. At Firstsource, leadership compensation is determined using Balanced Scorecard (BSC) metrics that align with specific material topics relevant to each leader's role. These topics include data privacy and cybersecurity, decarbonization and energy management, employee engagement and retention, responsible supply chain practices, customer centricity, and others.

By integrating material issues into performance evaluation, this targeted approach ensures that leaders are held accountable for the areas with the greatest impact both on business outcomes and stakeholder expectations. It drives enterprise value creation by encouraging focused, measurable progress on critical ESG priorities.



Material Issues for External Stakeholders

We conducted a comprehensive assessment of the actual and potential positive and negative impacts our operations, services, products, and supply chain have on external stakeholders. This exercise helped us identify and prioritize the ESG topics that matter most to those beyond our organizational boundaries. The material issues that emerged as most significant based on their relevance, stakeholder interest, and potential impact are detailed in the table below, along with the underlying cause of impact, affected stakeholder groups, and the associated outcomes.

Material Topic	Leveraging AI and Emerging Technology	Decarbonization and Energy Management	Data Privacy and Cyber Security
Cause of the Impact	Products/Services.	Operations, Products/Services.	Operations, Products/Services.
External Stakeholder(s) / Impact Area(s) Evaluated	Consumers/end-users, external employees (contractors/vendors)	Environment, Society	Consumers/end-users
Topic Relevance to External Stakeholders	<p>Both Positive & Negative</p> <p>By leveraging emerging technologies, we enhance efficiency and lower operational costs, which benefits both our operations and our clients. This has a significant positive impact on external societal stakeholders and the environment by reducing our overall carbon footprint and promoting sustainable practices. However, the rapid adoption of AI and automation may lead to concerns among external employees, such as those in our supply chain and among contractors, about job displacement and the need for upskilling to remain relevant in the changing technological landscape. We recognize these challenges and are committed to supporting our stakeholders through these transitions.</p>	<p>Both Positive & Negative</p> <p>Decarbonization and energy management efforts can positively impact external stakeholders by reducing our GHG emissions, thus contributing to global climate change mitigation and enhancing our reputation as an environmentally responsible business. These actions can lead to improved community health and environmental quality by lowering pollution levels and promoting sustainable resource use. However, these efforts may also have negative impacts on external stakeholders. Increased operational costs associated with implementing these measures can strain local resources, potentially leading to higher costs for consumers. Climate events like cyclones and excessive rainfall can damage infrastructure and disrupt community safety. Chronic water stress and higher cooling demands during hotter days can deplete essential resources, impacting societal well-being.</p>	<p>Both Positive & Negative</p> <p>Data privacy and cyber security are vital for all our stakeholders, including clients, suppliers, vendors, etc. (external stakeholders). Cyber-attacks or data breaches can damage our reputation, reduce client trust, and disrupt the operations of those who rely on our services. These issues can have ripple effects on stakeholders' own data security and overall operational stability.</p> <p>On the positive side, our commitment to advanced information security practices and adherence to global standards enhances client confidence and strengthens our business relationships. By ensuring robust data protection, we not only bolster our reputation but also provide our clients and partners with a reliable and secure service environment. This proactive approach contributes to the overall resilience and trustworthiness of our stakeholder network.</p>



Material Topic	Leveraging AI and Emerging Technology	Decarbonization and Energy Management	Data Privacy and Cyber Security
		Moreover, failing to meet climate action standards can harm our reputation and reduce economic opportunities, while high costs and slow advancements in technology may hinder broader community and environmental sustainability efforts.	
Details	<ul style="list-style-type: none">For a UK-based EdTech company, we implemented a GenAI-based Sales Co-Pilot that integrated multi-channel insights, lead scoring, and analytics, achieving 99%+ accuracy. This helped address sales conversion challenges and reduce costs.For a Holiday Rental Platform, we delivered a Trust & Safety framework to test platform defenses against fraudulent user content. Our penetration testing covered identity and listing verification workflows, producing detailed attack vector analyses and fraud mitigation recommendations.For a US-based managed healthcare provider, we transformed the complex and error-prone claims adjudication process using an AI Co-Pilot built with LLMs and LangChain. This solution automated SOP navigation, next-best-action guidance, and autonomous task execution, improving accuracy and productivity.For the world’s largest building society in the UK, we modernized operations across 16 core and 99 sub-processes through GenAI QA automation and AI Coach integration. A model office and governance framework enabled end-to-end transformation across Banking Operations, Economic Crime Prevention, and Chat services.	In FY2024–25, we advanced our decarbonization and energy management agenda by achieving a 100% reduction in Scope 1 emissions, expanding LEED-certified office spaces, eliminating diesel genset use, increasing renewable energy adoption, and electric vehicle deployment across operations. These efforts align with our long-term commitment to achieving Net Zero emissions by 2050.	In FY2024–25, we strengthened our data privacy and cybersecurity framework through comprehensive audits of all critical systems, employee training on secure practices, and annual third-party penetration testing. These measures were undertaken to protect stakeholder data, ensure regulatory compliance, and mitigate operational risks associated with cyber threats.



Material Topic	Leveraging AI and Emerging Technology	Decarbonization and Energy Management	Data Privacy and Cyber Security
Output Metric	<p>Healthcare (US):</p> <ul style="list-style-type: none">1 AI-powered Co-Pilot deployed using LLMs and LangChain.3 AI-agent functions implemented: SOP navigation, next-best actions, autonomous execution.End-to-end claims adjudication system transformed with traceability. <p>Banking (UK):</p> <ul style="list-style-type: none">1 GenAI QA automation system deployed across 3 service lines.1 AI Coach integrated across 16 core and 99 sub-processes.1 Model Office established; 72 tools and applications integrated. <p>EdTech (UK):</p> <ul style="list-style-type: none">1 GenAI Sales Co-pilot deployed.Multi-dimensional lead scoring and segmentation system launched. <p>Holiday Rental Platform:</p> <ul style="list-style-type: none">Penetration testing framework deployed for identity/listing fraud.1 fraud taxonomy developed with test simulations.End-to-end trust & safety audit conducted.	<ul style="list-style-type: none">100% absolute reduction in Scope 1 GHG emissions in FY2024–25 (from 113.64 tCO₂e in FY2023–24).7 office buildings certified under the LEED green building standard.13 centers transitioned to renewable energy.163.87% increase in renewable energy usage over FY2023–24.0 diesel gensets in use across all operating sites.	<ul style="list-style-type: none">100% of critical systems audited for cybersecurity vulnerabilities in FY2024–25.94% of our employees are trained on data security and IT training programs.
Impact Metric	<p>Healthcare (US):</p> <ul style="list-style-type: none">Estimated 50% reduction in error rates.2. ~30% increase in agent productivity. <p>Banking:</p> <ul style="list-style-type: none">30% headcount reduction.30% improvement in turnaround time.55% cost savings achieved over 3 years.5–8 point increase in Net Promoter Score (NPS) attack vectors.	<ul style="list-style-type: none">75 electric vehicles (EVs) deployed across operations.Estimated energy savings of 10–20% across LEED-certified buildings and improved environmental performance measured via third-party LEED certifications.Improved energy mix through increased share of renewable electricity.	<ul style="list-style-type: none">Strengthened security controls have maintained external fraud cases and customer data breaches at 0.Achieved 100% success in annual third-party penetration testing with no high-severity vulnerabilities found.



Material Topic	Leveraging AI and Emerging Technology	Decarbonization and Energy Management	Data Privacy and Cyber Security
	<p>EdTech (UK):</p> <ul style="list-style-type: none">• 90%+ accuracy in lead conversion scores.• Estimated ~30% reduction in sales cycle duration. <p>Holiday Rental Platform:</p> <ul style="list-style-type: none">• 90%+ of key verification pathways (Identity & Listing) covered by fraud testing.• Enhanced platform resilience across 2 primary.		
Impact Valuation	<p>The following impact valuations represent quantified financial outcomes across engagements in Healthcare, Banking & Financial Services, Communication, Media & Technology, Retail, and Utilities sectors:</p> <ul style="list-style-type: none">• We built 125 bots to enable better automation for a leading retail bank. £2.8 Mn of direct cost savings for a payments FinTech across client acquisition, risk, and compliance.• We delivered 5-year gross savings of £37.6 Mn for UK bank.• We identified \$25 Mn in savings through process mining for a top 5 national health plan.• We enabled £130 Mn sales through new lead handling process for a home improvement etailer.• AI-powered claims adjudication copilot resulted in 30% cost savings for a US healthcare client.• EdTech sales copilot achieved 45%+ cost savings on lead conversion and qualification processes.	<p>By reducing Scope 1 emissions by 113.64 tCO₂e, Firstsource avoided an estimated \$23,635 in climate-related societal damages, as calculated using the EPA's 2024 Social Cost of Carbon. This approach demonstrates both environmental responsibility and transparency in reporting.</p>	<p>In FY2024–25, we did not have any major data breaches across all systems. By enhancing controls to ensure data protection, we effectively mitigate potential financial, reputational, and operational risks associated with external threats.</p>



Bridging Materiality with ESG Reporting²⁴

Transparency and clarity form the foundation of our sustainability journey. Through a rigorous internal review process, ten critical material topics were identified as most relevant to our business and stakeholders. To enhance communication and align with globally recognized industry practices, these topics have been structured according to well-established ESG (Environmental, Social, and Governance) reporting themes.

This approach helps us clearly communicate our sustainability efforts, enhances comparability with industry peers, and ensures our stakeholders can easily understand our ESG performance.

Mapping Our Material Topics to ESG Reporting Themes

The image on the right demonstrates how our internally identified material topics align with our ESG disclosure themes:

By aligning our unique material topics with universally recognized ESG reporting themes, we ensure strategic coherence in our actions, transparency in our disclosures, and clarity in our stakeholder

communication. For example, our material topic ‘Responsible Supply Chain’ is aligned with the broader ESG category ‘Sustainable Supply Chain’, ensuring that our supplier engagement practices and sustainability standards are clearly communicated to stakeholders.

We regularly revisit this alignment, engage with our stakeholders proactively, and enhance our disclosures to ensure they remain relevant, insightful, and impactful. This ongoing commitment helps us remain agile and responsive in a dynamic sustainability landscape.

Ultimately, Firstsource’s materiality journey is not just about identifying priorities, it’s about embedding the ‘do-good’ mindset into the way we operate and grow. By integrating material topics within ERM, considering the double materiality principles, aligning with evolving ESG norms, and anchoring our actions in stakeholder realities, we’re building a sustainability strategy that is not only resilient and future-ready but also deeply accountable.

Firstsource’s Material Topics

Talent Recruitment

Employee Engagement & Retention

Diversity & Inclusion

Employee Development

Decarbonization &
Energy Management

Responsible Supply Chain

Customer Centricity

Leveraging AI &
Emerging Technology

Data Privacy &
Cybersecurity

Transparency &
Reporting

ESG Reporting Themes

Human Capital

Social

**Energy
Management,
Emissions
Management,
Climate Change**

Environment

**Sustainable
Supply Chain**

**Our Customer
Relations**

**Corporate
Governance, Risk
Management**

**Risk Management,
Ethics & Compliance**

**Economic
Performance, Tax
Transparency,
Corporate Governance**

Governance

Steering Bold: Strategic Governance

- › Corporate Governance
- › Ethics and Compliance
- › Risk Management
- › AI at Firstsource
- › Supply Chain Management
- › Customer Relationship
- › Economic Performance





Effective governance underpins our dedication to sustainability and enduring value creation. Our comprehensive governance framework fosters strategic alignment, informed decision-making, and transparent accountability, reinforcing integrity across all organizational levels.

Our Corporate Governance approach emphasizes principled leadership, stringent oversight, and a diverse, independent Board of Directors. Adhering closely to regulatory guidelines and internal policies, we integrate transparency and fairness deeply into our operational culture. Active stakeholder engagement aligns our governance practices with global best practices and stakeholder expectations, safeguarding interests and driving sustainable outcomes.

Robust Risk Management ensures operational resilience by proactively identifying, assessing, and mitigating

risks. Leveraging the Enterprise Risk Management (ERM) framework aligned with COSO standards, we blend strategic foresight with operational diligence. Regular assessments by our Risk Management Committee and structured stakeholder dialogues maintain constant vigilance, particularly against emerging threats such as cybersecurity risks and technological disruptions.

Our commitment to Economic Performance and tax transparency prioritizes responsible economic stewardship. We provide clear and timely financial disclosures, highlighting sustainable profitability and balanced stakeholder value distribution. Our [Global Tax Strategy](#) further emphasizes compliance, responsible tax practices, and transparent interactions with tax authorities. By sustaining robust internal controls and a conservative tax risk appetite, we consistently uphold trust and credibility.

“Strong governance processes are the foundation of our business. Our governance process clearly states our internal standards and those standards flow into everything we do.”

Ravishankar Chandran

SVP – Head IA & Risk Management
Governance Lead – Working Group



Focus Area



Corporate Governance



Risk Management



Economic Disclosure



Respecting Data



Responsible Supply Chain



Protecting Privacy



Customer Relations

Key Policies²¹

- ✓ Environment Social Governance (ESG) Policy
- ✓ Artificial Intelligence (AI) Policy
- ✓ Cyber Security Policy
- ✓ Global Corporate Privacy Policy

²¹GRI 2-23, GRI 2-24



Corporate Governance⁵⁵

At Firstsource, corporate governance is grounded in principled leadership, ensuring operational stability at every level of the organization. Aligned with SEBI's governance mandates, we continuously enhance the effectiveness of our processes to uphold accountability and ethical business conduct. By embracing a stakeholder-centric approach, we safeguard the interests of shareholders, employees, and executives, ensuring governance that is both resilient and future-focused.

We have instituted an effective governance framework, led by our Board of Directors, that guides the company toward successful and sustainable business performance, transparent decision-making, and disciplined risk management. Our policies comply with Indian corporate governance norms and adhere to relevant regulations and best practices in each region where we operate.

Our Board and Governance Structure

The Board of Directors brings together professionals from diverse backgrounds who provide essential guidance in maintaining principle-based governance and advancing industry leadership. Every stakeholder, including the leadership team, supplier community, and employees, is encouraged to embrace and uphold the company's broader sustainability commitments. Corporate strategy and financial practices are regularly reviewed to ensure that governance policies remain robust, transparent, and ready for the future. Transparency and sound decision making are deeply embedded in all aspects of the organization's operations.

The composition of the Board adheres to Section 149(1) of the Companies Act, 2013 ensuring compliance with Director appointment requirements. Our Remuneration practices align with Section 178(3) of the Companies Act, 2013. In accordance with Regulation 17 of the Listing Regulations, our Board comprises Independent, Non-Executive,

and Executive Directors. In line with SEBI's Listing Regulations, we have set a target to ensure that at least half of our Board consists of Independent Directors, strengthening board oversight and governance.

We have a formal CEO succession plan in place, which was approved by the Board. This ensures leadership continuity and organizational stability as part of long-term governance planning.

Amendments to the company's bylaws, specifically the Articles of Association, require shareholder approval under Section 14 of the Companies Act, 2013. Such changes are event-based and are undertaken through a special resolution passed at a general meeting, ensuring shareholder oversight in the governance framework.

Firstsource does not impose limitations on directors' liabilities beyond those permitted under Sections 197 and 149(12) of the Companies Act, 2013.

Dr Sanjiv
GoenkaShashwat
GoenkaRitesh
IdnaniPradip Kumar
KhaitanSubrata
TalukdarSunil
MitraVanita
UppalUtsav
ParekhRekha
SethiT C Suseel
KumarDr Rajiv
Kumar

Name	Appointment	Position at Firstsource		Competencies				
				Financial Performance	Global Business	Strategy and Planning	Governance	Risk
Dr Sanjiv Goenka	2012	Chairman		✓	✓	✓	✓	✓
Mr Shashwat Goenka	2012	Vice-Chairman		✓	✓	✓	✓	✓
Mr Ritesh Idnani	2023	MD & CEO		✓	✓	✓	✓	✓
Mr Pradip Kumar Khaitan	2014	Director		✓	✓		✓	
Mr Subrata Talukdar	2012	Director		✓	✓	✓	✓	✓
Mr Sunil Mitra	2019	Director		✓	✓	✓	✓	✓
Ms Vanita Uppal	2022	Director		✓	✓		✓	✓
Mr Utsav Parekh	2022	Director		✓	✓		✓	✓
Ms Rekha Sethi	2023	Director		✓	✓		✓	✓
Mr T. C. Suseel Kumar	2023	Director		✓	✓		✓	✓
Dr Rajiv Kumar	2024	Director		✓	✓		✓	✓



Non-Executive Director



Non-Independent Director



Independent Director



Executive Director



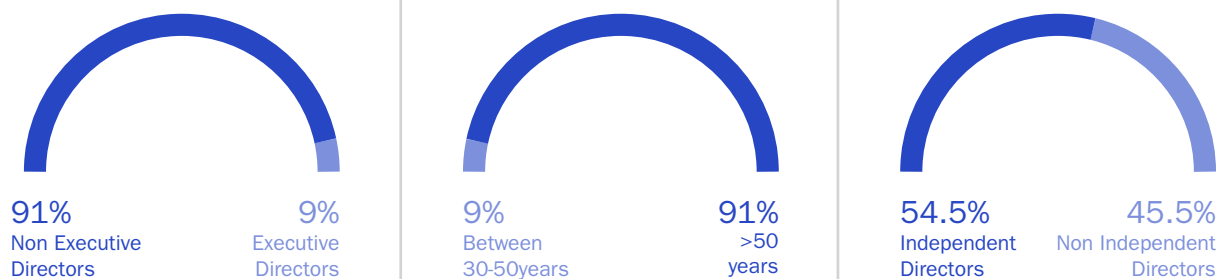
Board Composition¹⁰

At present, our Board has six Independent Directors. This diversity demonstrates our commitment to inclusivity and accountable oversight. Women Directors among the Independent members further underscore our belief in maintaining broad representation at the highest levels.

We have a [Board Diversity Policy](#) that ensures a balanced composition based on age, gender, ethnicity, cultural and educational background, and professional expertise. The Nomination and Remuneration Committee oversees Board appointments, prioritizing competency-based selection aligned with governance best practices, optimized business performance, and long-term sustainability.

The appointments made by the Nomination and Remuneration Committee ensure competency-based selection, aligning with governance best practices to optimize business performance and ensure long-term sustainability.

Our directors bring diverse expertise, including financial matters, global business, leadership, technology, mergers and acquisitions, strategy, sales and marketing, ESG, risk management, and cyber security. This breadth of knowledge strengthens our ability to navigate evolving business landscapes and stay ahead of industry challenges.



For more details on the Board's composition, please refer to page 60 of the Annual Report FY2024-25.

Board Meeting Attendance

Pursuant to Section 167(1) (b) of the Companies Act, 2013, every Board member is required to attend at least one meeting within a financial year. With a total of four Board meetings held during FY2024-25, we ensured that meetings were conducted at regular intervals to uphold fiduciary responsibilities, strengthen operational performance, and sustain high standards of governance.

Name of the Director	Meetings Held during tenure	Attended	%
Dr Sanjiv Goenka	4	4	100
Mr Shashwat Goenka	4	4	100
Mr Ritesh Idnani	4	4	100
Mr Pradip Kumar Khaitan	4	4	100
Mr Subrata Talukdar	4	4	100
Mr Sunil Mitra	4	4	100
Ms Vanita Uppal	4	2	50
Mr Utsav Parekh	4	4	100
Ms Rekha Sethi	4	4	100
Mr T C Suseel Kumar	4	3	75
Dr Rajiv Kumar*	3	3	100

*Appointed as a Director w.e.f. May 3, 2024.

During FY2024-25, a total of 4 meetings were conducted, with an average attendance rate of 93.61%, reflecting strong engagement and effective strategic oversight.

¹⁰GRI 2-9, GRI 2-11, GRI 2-17, GRI 405-1

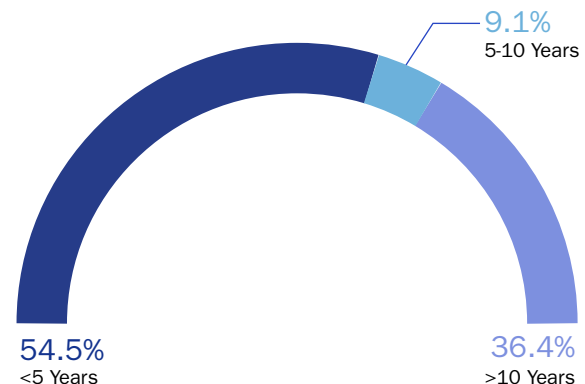


Board Mandates and Election Process

In line with Regulation 17 of SEBI's Listing Obligations and Disclosure Requirements (LODR), the company ensures that directorships remain within the prescribed limits. A Director of our company shall not hold directorships in more than seven listed entities, effective from April 1, 2020.

In accordance with the SEBI LODR Regulations, our directors are elected individually by a majority of the votes cast by the shareholders at the General Meeting/Postal Ballot as per their terms of appointment. This process safeguards the integrity and fairness of Board-level appointments.

Board Member Average Tenure Distribution (in years)



Category	Average Tenure (years)
Chairman (NED,NID)	13
Director (NED,ID)	2.8
Director (NED,NID)	12
MD & CEO (ED)	2
Vice-Chairman (NED,NID)	13
The Board	6.27

Board Evaluation¹⁷

Through our Board Evaluation Policy, we uphold our commitment to sound and sustainable governance principles. This Policy outlines criteria for assessing the performance of Independent, Non-Executive, and Executive Directors. Evaluations focus on regular attendance, active participation, governance expertise, and the value a member brings to the company. For Executive Directors, performance is also linked to specific targets set by the Board. The Nomination and Remuneration Committee conducts these evaluations in accordance with the Board Evaluation Policy and SEBI's Listing Regulations.

Board Committees¹¹



We believe that maintaining clear distinctions of purpose and responsibilities across various committees is pivotal for an equitable and efficient governance framework. Each committee is entrusted

with specific managerial functions and plays a vital role in implementing and monitoring internal regulations and policies ensuring decisions are consistently fair and devoid of bias.



Audit Committee

Our Audit Committee consists of three members, including Non-Executive Directors. It convenes quarterly to oversee the financial reporting process. The Committee's mandate also includes appointing auditors, evaluating quarterly and annual financial disclosures, and reviewing the utilization of proceeds from any issues.

Nomination and Remuneration Committee¹³

The Nomination and Remuneration Committee identifies expertise required for appointing Directors, Key Managerial Personnel, and senior leaders; evaluates Board and Independent Directors' performance; recommends remuneration for Executive and Non-Executive Directors; oversees [Remuneration policy for Non-Executive Directors](#) approves performance incentives for senior management; extends Independent Directors' terms based on evaluations; and validates all related compensation proposals and performance reviews.

Risk Management Committee

Our Risk Management Committee includes Directors and an Executive Leadership member. The Risk Management Committee

is responsible for checking adherence to the risk policy, guidelines and reviewing the overall risk management system, considering changes in the external and internal environment within which the Company operates. Furthermore, the committee oversees ESG & Climate related strategies, plans, performance and offers guidance. The Committee meets biannually to identify, assess, and mitigate operational, strategic, and external risks, including those arising from climate change.

Corporate Social Responsibility (CSR) Committee

In accordance with Section 135 of the Companies Act, 2013, the CSR Committee comprises of members, including the Chairman, Managing Director, Independent Director and Non-Independent Director. The Corporate Social Responsibility (CSR) Committee has meticulously developed and formally recommended a comprehensive CSR policy tailored to our organization's goals and values. This policy serves as a foundational guideline for all our CSR initiatives, ensuring they align with our mission and societal commitments. Beyond policy formulation, the CSR Committee is tasked with advising on the appropriate levels of

CSR expenditure. This involves a careful analysis of our financial capabilities and the potential impact of our CSR projects, ensuring that the funds allocated are both sufficient and effectively utilized. Furthermore, the Committee is responsible for creating and recommending detailed action plans. These action plans are designed to translate the CSR policy into practical and actionable steps.

Stakeholders Relationship Committee

Formed under Section 178 of the Companies Act and Schedule II of the Listing Regulations, the Stakeholders Relationship Committee addresses shareholder concerns such as share transmissions, non-receipt of annual reports or declared dividends, and general meeting queries.

Firstsource's Stakeholders Relationship Committee oversees our service standards for shareholders and assures transparent, reliable communication.

¹³GRI 2-10, GRI 2-19, GRI 2-20



FirstLeads – Strengthening Local Oversight

FirstLeads is a structured initiative designed to fortify governance and stakeholder engagement across our centers. Each site is assigned a dedicated cluster/center head, personally invested in local developments and serving as a focal point for both center-specific needs and broader strategic goals.

This approach ensures that accountability and decision-making are grounded in the realities of each location. Under the guidance of a Senior Leadership sponsor, FirstLeads heads uphold transparent governance by monitoring key metrics such as attrition, employee engagement, risk

management, sales support, and facilities. This direct, on the ground ownership fosters immediate responsiveness while also aligning with enterprise-wide directives.

The initiative drives more meaningful feedback loops, enabling employees to share concerns, propose ideas, and receive rapid support from a point of authority who understands the nuances of their center.

These cluster or center heads, in turn, collaborate closely with Senior Leadership members to maintain strategic consistency and disseminate organizational priorities, ultimately cultivating trust and agility in every region we operate.





ESG Governance¹²

We have implemented a 360-degree ESG governance structure, aligned with global ESG reporting and rating frameworks such as GRI, TCFD, DJSI, EcoVadis, CDP, and UNGC to seamlessly embed sustainability and ethical practices into our business strategy, risk management,

and day-to-day decision-making. We endorse global commitments like the United Nations Global Compact, Science-Based Targets (SBTi), and Net Zero 2050 targets, reflecting our long-term outlook on environmental stewardship, social responsibility, and transparent governance.

ESG Governance Structure

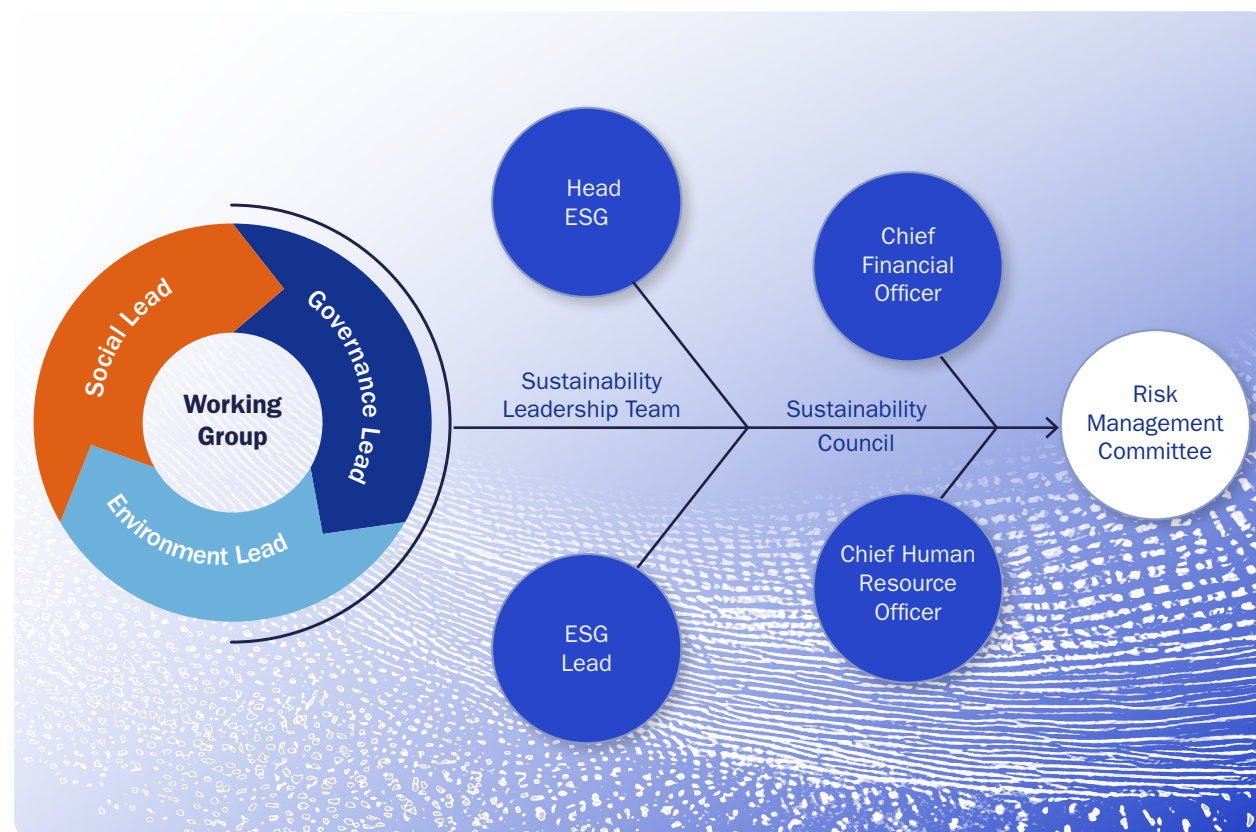
Risk Management Committee (Board Level): Serves as the apex body, overseeing ESG strategy and progress across environmental, social, and governance pillars, including climate risk evaluation.

Sustainability Council (Executive Leadership Team): Composed of Executive Leadership members, the Council is an executive-level committee responsible for operationalizing the ESG strategy, including climate action, and for monitoring progress on associated action plans and performance metrics. It is led by the Chief Financial Officer (CFO), who also oversees the responsibilities typically assigned to a Chief Sustainability Officer (CSO), who guides the company's sustainability and climate change efforts at the business and operational level, with the Chief Human Resources Officer (CHRO) as the co-lead. The council also works closely with the Risk Management Committee to ensure consistent ESG performance.

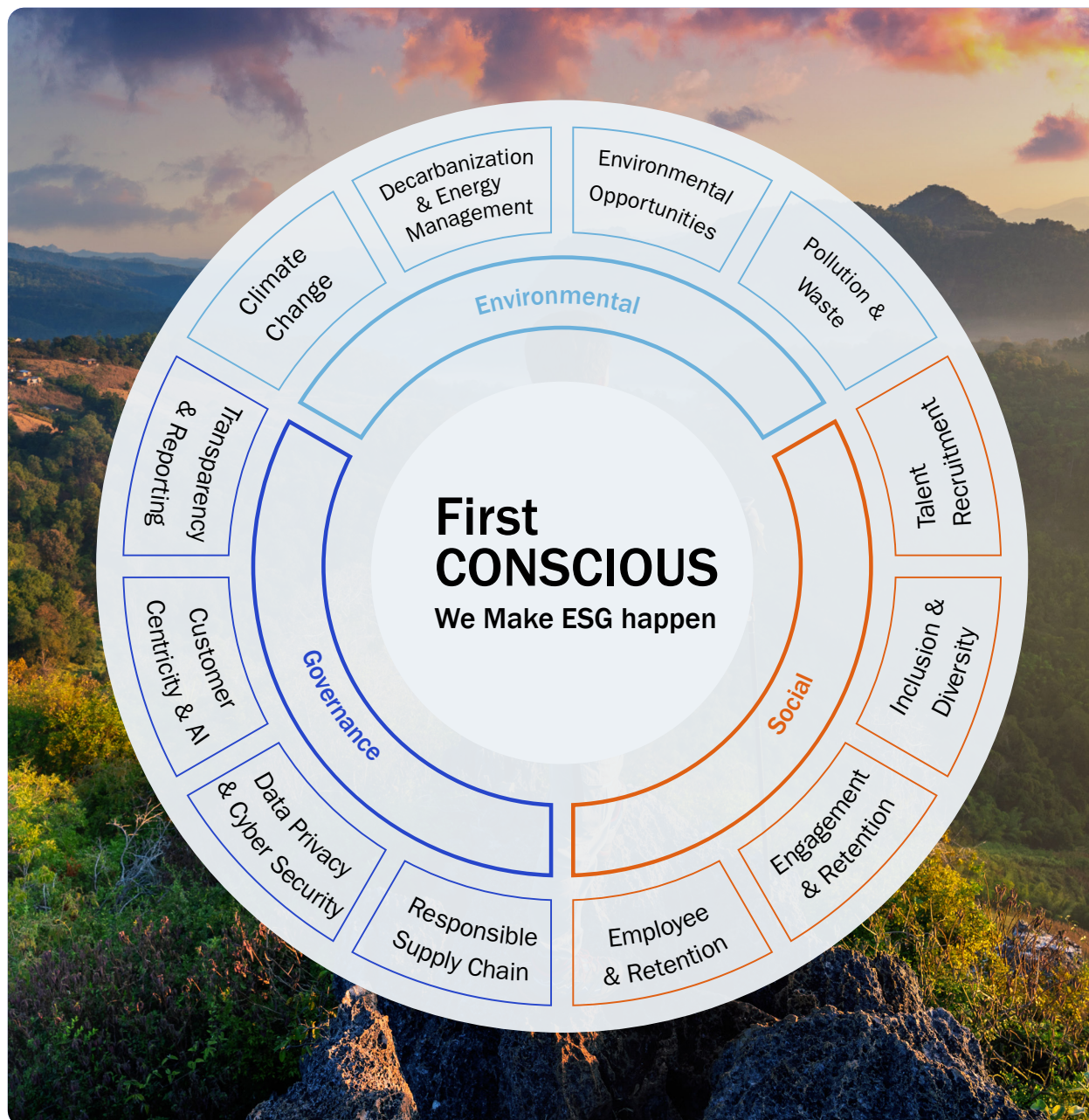
Sustainability Leadership Team (Head of ESG, ESG Lead, and Individual Leads for Environment, Social and Governance): Translates ESG strategy into defined objectives for each unit and allocates necessary resources to execute ESG projects effectively. Head of ESG oversees the overall ESG program. In addition, identifies areas to integrate ESG strategy with corporate strategy and business initiatives. Individual Leads head the Working Groups focused on the execution of specific initiatives and projects that contribute to the overall ESG roadmap. The ESG Lead is responsible for operationalizing Firstsource's sustainability strategy and ensuring consistent execution across all business units and ESG domains. Serving as the central coordinator of the ESG program.

ESG Working Group: Implements ESG initiatives, integrates ESG frameworks across various lines of business, and tracks progress against defined metrics.

The principle of “doing well by doing good” guides our ESG initiatives, enabling responsible growth and reinforcing our organizational culture.



¹²GRI 2-9, GRI 2-13, GRI 2-14



FirstConscious at Firstsource

FirstConscious embodies Firstsource's holistic commitment to Environmental, Social, and Governance (ESG) excellence, serving as a comprehensive framework that integrates sustainability principles deeply into every aspect of our operations. It is not merely a program but our collective pledge towards responsible growth, ethical conduct, and impactful community engagement.

FirstConscious is an inclusive initiative, reflecting the breadth of our ESG endeavours:

Environmental Leadership: We are dedicated to achieving Net Zero emissions by 2050, & Science-Based Targets (SBTi) to significantly reduce carbon footprints. Our ongoing initiatives include robust emissions tracking and adopting the Taskforce on Climate-related Financial Disclosures (TCFD) to proactively manage climate risks and opportunities.

Social Commitment: Our approach prioritizes diversity, equity, and inclusion, aiming for sustained workforce diversity, with 46% representation of women. Firstsource also aligns closely with the United Nations Global Compact's principles, focusing extensively on human rights, labor standards, and anti-corruption

efforts. Furthermore, our extensive community engagement includes employee volunteering, with more than 21,042 hours contributed annually.

Governance Excellence: Our governance framework is founded on principles of integrity, accountability, and transparency. We maintain robust structures and processes to ensure adherence to ethical business conduct, regulatory compliance, and risk oversight. Our Board and leadership are steadfast in their commitment to upholding the highest standards of corporate governance, fostering a culture of responsible decision-making across all levels of the organization.

We emphasize strong anti-bribery and anti-corruption practices, comprehensive data privacy and confidentiality safeguards, and strict adherence to applicable statutory and regulatory requirements. Our policies mandate zero tolerance for unethical behavior and encourage open communication through well-defined reporting mechanisms.

Furthermore, we prioritize continuous improvement and proactive risk management to safeguard stakeholder interests and sustain long-term value creation. Our commitment to fair business practices, human rights, and



environmental stewardship is integral to our governance philosophy, reinforcing trust and accountability among all stakeholders. impact for all stakeholders.

“

At FSL, we understand that building a sustainable future demands more than intent. It requires clear direction, coordinated action, and transparent communication. And that's what Firstconscious - Our ESG program stands for. Firstconscious is our ESG identity, where all our ESG communication, initiatives, framework alignment, and goals are unified under one umbrella. It's a reflection of our commitment to responsible growth and lasting impact. ”

Namitha Mukundan
Director ESG,
ESG Lead





Ethics and Compliance³³

At Firstsource, we uphold the highest standards of ethical conduct and regulatory compliance, recognizing these as foundational to our governance framework. In a global business landscape marked by evolving regulations and heightened stakeholder expectations, we are committed to conducting our operations with unwavering integrity. Our reputation as a trusted partner hinges on our ability to embed ethical decision making into every facet of our business, ensuring alignment with international standards and our internal values. We strive not only to meet legal obligations but to exceed them, fostering a culture where accountability and transparency drive sustainable growth.

Key Policies²¹

- ✓ Anti-Bribery and Gifts & Entertainment Policy
- ✓ Business Conduct & Ethics Policy - UK
- ✓ Global Anti-Fraud Policy
- ✓ Global Anti-Money Laundering Policy
- ✓ Code of Conduct for Executive Directors & Senior Management - IN
- ✓ Code of Conduct for Non-Executive & Independent Directors - IN
- ✓ Global Ethics Policy
- ✓ Global Enterprise Risk Management Policy
- ✓ Material Subsidiary Policy - IN
- ✓ Policy for Determination of Materiality of Events or Information - IN
- ✓ Related Party Transactions Policy - IN
- ✓ Remuneration Policy for Non-Executive Directors - IN
- ✓ Policy on Familiarization of Independent Directors - IN
- ✓ Dividend Distribution Policy
- ✓ Archival Policy - IN



Governance and Oversight

We have built a system of defined responsibilities, accountabilities, and reporting lines across all our departments to maintain a robust ethical culture. Under the supervision of our Board of Directors and senior leadership, accountability and reporting lines for ethics and compliance are systematically defined across all departments.

Global Ethics Policy²¹

Reviewed by our Legal department and Geo HR Leads, and approved by our CHRO, the [Global Ethics Policy](#) serves as the foundational framework for ethical conduct. It applies equally to employees, contractors, and business partners, emphasizing issues such as respectful behaviour, legal and regulatory compliance, mutual integrity, and open communication.

Anti-Bribery and Gifts & Entertainment Policy²¹

Reflecting our “zero-tolerance” position on bribery, this policy ensures that employees, representatives, vendors, and

business partners fully understand the boundaries around offering or receiving gifts, entertainment, or other benefits. It also outlines a secure and anonymous reporting mechanism for suspected breaches. To promote awareness, we conduct routine training for both new hires and existing employees, reinforcing standards and expectations.

Whistleblower (“Speak Up”) Policy²¹

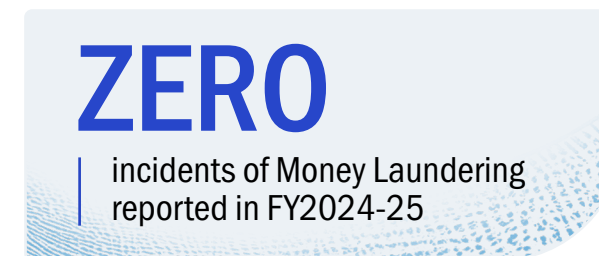
Consistent with our pledge to create a transparent work environment, Firstsource has established a robust whistleblowing framework that enables employees, suppliers, customers, and other stakeholders to report concerns related to unethical or unlawful behaviour. Our whistleblowing channel, accessible via the dedicated whistleblowing@firstsource.com ensures that all reports are treated with strict confidentiality. Individuals can submit concerns anonymously, encouraging openness without fear of identification or repercussions.

Oversight of the whistleblowing mechanism is managed by the Whistleblower Committee, which comprises cross-functional leaders. This committee is responsible for reviewing and investigating each complaint with due diligence, fairness, and transparency, following a clearly defined process.

Firstsource maintains a zero-tolerance policy towards any form of retaliation against individuals who raise concerns in good faith. This commitment is further reinforced through periodic training and awareness programs that educate employees on the importance of ethical conduct and the proper use of reporting mechanisms.

Anti-Money Laundering (AML) and Anti-Fraud Policy²¹

We have stringent processes designed to detect, deter, and prevent money laundering activities or fraudulent behavior. These include robust due diligence procedures, continuous monitoring, and clear escalation protocols if any suspicious transactions are identified.



Firstsource Environment, Social, and Governance (ESG) Policy²¹

As a purpose-led organization, Firstsource integrates sustainability into every

aspect of its operations through its comprehensive ESG Policy. This policy aligns with global standards and supports the company’s long-term goal of creating shared value across stakeholders while advancing the UN Sustainable Development Goals (SDGs).

Core Focus Areas and Guiding Vision

- **Environmental Stewardship:** Commitment to reducing environmental impact through energy and water efficiency, waste reduction, promotion of circular economy practices, and achievement of Net Zero by 2050 in line with SBTi.
- **Social Responsibility:** Focus on inclusion, diversity, human rights, employee wellbeing, impact sourcing, community engagement, and responsible training and development practices.
- **Governance Excellence:** Upholding high ethical standards through robust policies, transparency, risk management, board-level oversight, and regulatory compliance across all regions. ESG governance and accountability are embedded across Board, leadership, and operational levels to drive strategy execution and performance ownership.

²¹GRI 2-23, GRI 2-24



Operationalizing Ethical Conduct¹⁷

Conflict of Interest¹⁴

Our [Code of Conduct for Executive Directors and Senior Management](#) clearly defines how to identify, avoid, and manage conflict of interest, ensuring that personal interests never supersede the Company's best interests. This guidance is communicated to all Directors and Senior Management, who must provide an annual declaration of their benefits and affiliations. Additionally, our Related Party Transactions and Dealings policy requires Directors and Key Managerial Personnel to promptly disclose any potential conflict arising from material transactions or relationships. An independent Audit Committee oversees and monitors these disclosures to ensure transparency and compliance.

Prevention of Harassment and Discrimination

We maintain a strict zero-tolerance stance toward any form of harassment and discrimination, recognizing this as foundational to our commitment to a respectful workplace. In line with international guidelines and local regulations such as the Sexual Harassment of Women at Workplace Act of 2013, we have implemented comprehensive Prevention of Sexual Harassment (POSH) policies to ensure a safe, secure, and productive work environment where employees can thrive without fear of intimidation. Where required, region specific policies or additional guidelines complement our universal framework, aligning with local

legal requirements while upholding our corporate values.

While the POSH framework specifically addresses issues related to sexual harassment, our broader approach is gender-neutral, ensuring equal protection for all employees. The Audit Committee conducts regular reviews of reported cases to ensure timely and appropriate action. Employees are encouraged to report instances of harassment and discrimination via confidant@firstsource.com.

Violations of our policies may result in disciplinary actions ranging from verbal or written warnings to role or location changes, and where necessary, termination of employment.

ZERO

confirmed incidents of conflict of interest involving employees or workers

NO

complaints were reported regarding conflicts of interest involving Directors or Key Managerial Personnel (KMPs)

39

cases were reported in connection with POSH/ Sexual Harassment violations

06

pending resolution as on March 31, 2025



09 | incidents of discrimination were reported in FY2024-25

ZERO

pending resolutions as on March 31, 2025

Anti-Bribery and Anti-Corruption Risk Assessment

We uphold a zero-tolerance policy towards bribery and corruption, embedding ethical business practices across our operations. Our comprehensive Anti-Bribery and Anti-Corruption Risk Assessment systematically identifies, evaluates, and mitigates risks to ensure compliance with global legal standards, such as the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

In FY2024–25, we conducted a risk assessment as part of our ongoing compliance program. No major findings were observed, indicating the effectiveness of our existing controls and preventive measures.

Our structured approach begins with strong leadership oversight. Senior management establishes clear policies, allocates resources, and fosters a compliance focused culture. The risk assessment process involves thorough analysis of business units, geographic exposure, and service lines to identify potential vulnerabilities comprehensively.

Once identified, risks undergo rigorous evaluation based on likelihood and impact, prioritizing areas that require immediate attention. Preventive controls including employee ethics training, meticulous expense tracking, third-party due diligence, and robust contractual safeguards are implemented to mitigate identified risks. Regular audits, monitoring, and reporting reinforce compliance, while our diagnostic tools, such as the in-house “Firstprocure” system, ensures high risk areas remain continuously monitored and effectively managed.

By consistently refining our Anti-Bribery and Anti-Corruption framework, we mitigate financial and reputational risks, reinforcing our competitive position and maintaining stakeholder trust through unwavering integrity.

ZERO

confirmed incidents of corruption²⁵

100%

firstsource sites in India and the UK are assessed for incidents of corruption²⁸

Anti-Corruption Due Diligence Program on Third Parties

Firstsource enforces a global anti-corruption framework extending to all third parties, including vendors, suppliers, and subcontractors, acting on our behalf. Under the [Anti-Bribery and Gifts & Entertainment Policy](#), each partner must comply with relevant anti-bribery laws (including the UK Bribery Act and the US Foreign Corrupt Practices Act) and uphold our zero tolerance standards.

1. Due Diligence & Onboarding

- Risk-based reviews check prospective third parties for any bribery or corruption red flags.

- All vendors receive and acknowledge Firstsource’s Policy, agreeing to abide by its provisions.

2. Annual Compliance & Monitoring

Our Supplier Code of Conduct reinforces zero tolerance toward corruption.

3. Zero Tolerance & Enforcement

Any breach may result in immediate contract termination.

ZERO

cases related to anti-competitive behavior and violations of anti-trust and monopoly legislation in FY2024-25²⁷

ZERO

instances of non-compliance with laws and regulations in FY2024-25²⁴



Our risk management framework is designed to prepare us for any new challenges or uncertainties that may emerge. With a robust, enterprise-wide approach to risk identification, assessment, and mitigation, we are equipped to respond to evolving conditions in a measured and effective manner. This comprehensive system is an integral part of our governance structure, ensuring clear accountability, ongoing oversight, and transparent decision-making. It fosters a culture of continuous improvement, allowing us to maintain operational resilience while safeguarding stakeholder interests. As we move forward into an unpredictable future, our established risk management practices provide the foundation necessary to navigate emerging risks and opportunities with confidence and stability. We continuously review our strategies, ensuring our approach remains adaptive and aligned with evolving best practices and regulatory standards for future success.



Structured Digital Database [SEBI (PIT) Regulations, 2015]

At Firstsource, we have implemented a Structured Digital Database (SDD) in alignment with the SEBI (Prohibition of Insider Trading) Regulations, 2015. Our SDD serves as a robust electronic repository, capturing comprehensive details of individuals who either disclose or receive Unpublished Price Sensitive Information (UPSI). We ensure meticulous recording of every transaction involving UPSI, clearly tracing its flow from origin to destination. To safeguard this database against tampering

or unauthorized access, we've implemented stringent security protocols and restricted access to authorized personnel only. By effectively utilizing the SDD, we've enhanced our transparency, significantly mitigating insider trading risks and affirming our commitment to regulatory compliance.

ZERO

incidents of insider trading
for FY2024-25



Ethics Awareness and Reporting²⁹

We provide mandatory ethics and integrity training for all employees each year, equipping them with the knowledge and tools to manage risks effectively and uphold the interests of our stakeholders. New hires undergo comprehensive onboarding sessions, while existing employees complete annual refresher courses focused on identifying and addressing risks such as bribery and corruption. This training is supported by quarterly leadership updates, toolkits for managers, and a dedicated portal for accessing policies and learning resources. Our commitment extends to providing a secure and anonymous reporting system for unethical activities, ensuring the safety and protection of all stakeholders.



87.76%

of employees and workers completed Code of Conduct training in FY2024-25, totaling 17,213 hours of training

88.56%

of employees and workers participated in anti-bribery and anti-corruption training in FY2024-25, contributing to a total of 7,670 training hours²²

79.39%

of employees and workers (27,510) completed training focused on preventing harassment and discrimination

Monitoring, Reporting, and Continuous Enhancement

Maintaining a vibrant culture of ethics and compliance requires vigilance and open lines of communication. We employ multiple layers of monitoring and continuous improvement:

- **Ongoing Audits and Assessments:** We regularly evaluate the effectiveness of our existing policies, procedures, and training, refining them as necessary to address new regulatory developments or operational risks.
- **Anonymous Reporting Channels:** As part of our whistleblower framework, employees and external stakeholders can confidentially raise concerns regarding unethical practices, discrimination, or policy violations. We ensure that each report is thoroughly investigated with respect and confidentiality.

9,170

hours of training on the prevention of harassment including sexual harassment, in FY2024-25

22

whistleblowing cases were reported and all were resolved, In FY2024-25

FirstAbide: Compliance Manager and Litigation Manager Implementation

In FY2023-24, our Legal and Compliance Team in India introduced FirstAbide an advanced Compliance Manager designed to centralize and automate regulatory and statutory obligations. FirstAbide went live in Q1 FY2024-25 and now tracks over 6,600+ unique compliance requirements spanning over 1,700+ legislations across India, the UK, USA, Mexico, Australia, the Philippines, Ireland, South Africa, Romania, Trinidad & Tobago. In parallel, the Litigation Manager tool enables real-time lifecycle tracking of notices and hearings, centralizing case data and automating critical steps such as document management, fee reporting, and reminders. Together, these platforms ensure transparent governance, reduced risk, and seamless compliance oversight across all business units.





By embedding stringent ethics and compliance measures into every facet of our business, we create the foundation for our UnBPO™ vision. As traditional boundaries between front office, back office, and IT continue to blur, a culture rooted in integrity becomes even more critical. Our robust governance structure and zero-tolerance policies enable us to pursue innovative, outcome driven models with confidence, ensuring that as we evolve our services, we do so responsibly meeting the needs of our stakeholders while championing transparency and accountability.

Our commitment to compliance and governance is unwavering. We consistently adhere to all latest international and local laws and regulations, ensuring that our operations remain aligned with the highest standards of ethical conduct. Through

a robust risk management framework and active stakeholder engagement, we effectively mitigate the financial and reputational risks associated with non-compliance. Our integrated approach promotes transparent monitoring, timely audits, and continuous improvement, which further reinforces our dedication to accountability and regulatory adherence. By managing risks prudently and upholding our ethical principles, we safeguard our business interests and support sustainable growth. This proactive stance not only minimizes potential monetary penalties but also strengthens trust among our stakeholders, enabling us to navigate evolving regulatory environments with confidence and resilience. We remain vigilant and committed to continuous improvement.



Category	% of Individuals Trained on Anti-corruption Policies and Procedures in FY2024-25 ²⁷
Board of Directors (BoDs)	100%
Key Management Personnel (KMPs)	100%
Employees other than BoDs and KMPs	86%
Workers	89%

²⁷GRI 205-2



Risk Management

The rapidly changing business landscape requires robust, forward-looking strategies to manage uncertainty. Recent global events, including geopolitical tensions and accelerated advancements in AI, underscore the importance of a solid risk management framework. We proactively identify emerging risks, implement protective measures, and ensure business continuity to safeguard our operations and stakeholders. We prioritize safeguarding against cyber threats, data breaches, and unauthorized access, ensuring the availability, confidentiality, and integrity of our information assets.

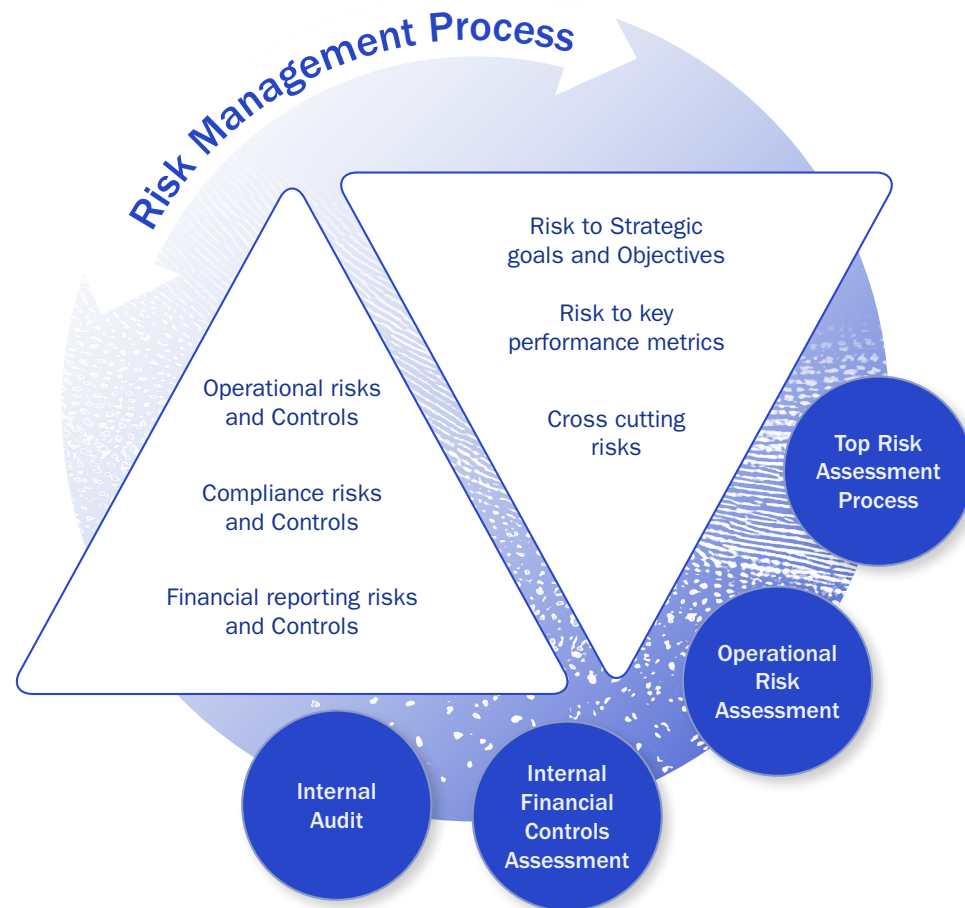
By leveraging stringent policies, advanced technologies, and vigilant monitoring, we maintain a strong risk defense mechanism. We provide regular training to all employees on various risk management principles, ensuring they are well-equipped to handle potential threats. Through a structured and comprehensive approach, we strengthen operational resilience, build stakeholder confidence, uphold ethical standards, and foster long-term sustainability.



Risk Management Framework

We have adopted an Enterprise Risk Management (ERM) framework that consolidates and addresses diverse categories of risk business, operational, and climate and ESG related. Each department manages its respective

risks with equal diligence. Guided by the Committee of Sponsoring Organizations (COSO) framework, our ERM approach blends top-down strategic insights with bottom-up operational vigilance:



The COSO Framework provides guidance and authority in the realm of enterprise risk management and internal controls.

1. Top-Down Approach

Senior leadership anticipates broad, industry level shifts that could affect Firstsource's core operations. For example, AI has become critical for improving customer service, enhancing product offerings, and managing costs. Rather than viewing AI as a threat, we have leveraged its potential through our proprietary relAI platform. This suite supports tasks such as complaint analytics, ticket classification, unstructured data analysis, and predictive modeling ensuring we remain competitive and continuously deliver value to our clients.

2. Bottom-Up Approach

Operational risks often surface during day-to-day activities and require vigilance across all organizational levels. Stakeholders hold defined responsibilities for risk detection, response, remediation, monitoring, and review. Given our commitment to deploying the latest technologies in

operations, specific focus is placed on managing technology driven risks.

In this manner, the ERM Framework addresses all types of business risks. This includes operational, financial, strategic, compliance, as well as emerging ESG related risks, thereby ensuring comprehensive risk management across the organization.





Risk Review and Emerging Risks

In today's dynamic digital landscape, risks are constantly evolving, posing new challenges to businesses. A thorough risk review is essential for building resilience and supporting sustainable growth. Our process includes reassessing identified risks, refining detection methods, and evaluating potential impacts.

Below, we outline some of the top priority risks that we are currently monitoring, along with the detailing company specific exposure and risk rating, which is derived from both the likelihood and magnitude of these risks. Mitigating actions have been implemented in line with our risk appetite and response strategy to reduce potential impacts and enhance organizational resilience.

Risk Type	Description of Risk	Impact of Risk	Mitigation Actions	Risk Rating
Artificial intelligence	The adoption of emerging technologies like artificial intelligence (AI), robotic process automation (RPA), machine learning (ML), and natural language processing (NLP) is driving digitization, lowering costs, and improving service quality. In an era of rapid technological disruption, these innovations also enhance customer service and operational efficiency. Failure to implement or expand these automations, analytics, and could adversely impact business objectives, with long-term consequences for competitiveness and market position.	Failure to leverage the latest technologies may result in reduced operational efficiency, loss of market competitiveness, and long-term profitability challenges. As disruptive technologies reshape the business landscape, clients continue to seek cost reductions, while suppliers innovate to expand services and revenue streams. In the long run, this evolving dynamic could further impact our competitive positioning, operational efficiency, and profitability.	We are enhancing FirstSense AI by expanding its use cases, integrating advanced AI models from Quintessence Business Solutions & Services Private Limited acquisition, and strengthening Intelligent Document Processing (IDP) capabilities within our workflow management framework. We are committed to developing and acquiring cutting-edge AI technology, attracting top AI talent, and providing comprehensive employee training to maximize AI effectiveness.	High
Emergence of AI-driven ransomware attacks/threats as a new category of ransomware technological threat	Emerging AI-driven ransomware strains use generative AI to exhibit polymorphism or mimic normal system activities, making detection difficult for traditional security solutions. The rise in such advanced threats has coincided with the overall growth in AI capabilities, increasing the risk of	Loss of confidential data, potential irreversible data loss, operational disruptions, and vulnerabilities in cybersecurity defenses are key risks posed by AI-driven ransomware attacks. The impact depends on the attackers' intent, but without advanced security mechanisms,	We have implemented Security Orchestration and Automated Response (SOAR) and Cloud Security Information and Event Management (SIEM) on Microsoft's cloud platform to enhance threat visibility, proactive threat hunting, and automated response. Additionally, we conduct attack surface monitoring,	High



Risk Type	Description of Risk	Impact of Risk	Mitigation Actions	Risk Rating
	undetected cyberattacks. While ransomware is not a new phenomenon, the sophistication of AI-based variants presents a new challenge. Given our role in delivering outsourced digital and data-driven services to clients globally, responding proactively to such evolving threats is essential to ensure uninterrupted service quality and operational resilience. In the long-term keeping pace with these threats will require continuous advancements in Firstsource’s security measures and threat detection capabilities.	the threat of data breaches remains substantial. In severe cases, ransomware strains known as wipers can permanently erase data, compromising operational integrity and creating long-term cybersecurity vulnerabilities. As we handle sensitive client data across multiple geographies and industries, maintaining resilient security infrastructure is critical to support sustained service delivery and compliance expectations.	continuous digital footprint tracking, security reviews, application security testing, and secure source code reviews. Our security framework is further strengthened by next-gen firewalls, Extended Detection and Response (XDR) solutions, and automated security patching to maintain robust cybersecurity defenses.	
Ransomware Evolution	<p>Ransomware attacks have evolved from file encryption threats to more sophisticated attacks that exfiltrate data, increasing ransom demands.</p> <p>Industries like healthcare, energy, and finance are prime targets for these types of attacks. Ransomware-as-a-Service has lowered the barrier for attackers, making these threats more frequent.</p>	Financial loss, reputation damage, operational disruption, data loss, legal and compliance risks, increased cyber insurance costs, and long-term cybersecurity impact.	Network Segmentation and Access Control, Endpoint Protection, Email Filtering and Web Security, Backup and Data Recovery, Multi-Factor Authentication (MFA), Least-Privilege & User Training, Continuous Monitoring and Threat Intelligence, Intrusion Detection Systems (IDS), File Integrity Monitoring, Vulnerability Assessment and Remediation, Continuous Improvement, and Cyber drills.	High



Risk Type	Description of Risk	Impact of Risk	Mitigation Actions	Risk Rating
Supply Chain Attacks	Cybercriminals exploit weaknesses in the supply chain, including software vulnerabilities and third-party vendors, to infiltrate organizations. High-profile attacks such as SolarWinds hack, demonstrate how attackers can compromise widely used tools and software providers, gaining access to numerous organizations' networks. The scope of cyber threats has shifted beyond direct attacks on organizations to targeting their entire ecosystem, including contractors, partners, and suppliers. Given our delivery model, which involves managing sensitive client data and digital services across a distributed partner network, proactively addressing these risks is essential to maintain resilient and secure operations. As supply chain interdependencies deepen, this risk continues to evolve, with long-term implications for cybersecurity preparedness and ecosystem-wide risk governance.	<p>A successful cyberattack on third-party vendors can have far-reaching consequences, affecting not only the organization but also its extended network. Moreover, the full impact of such risks may not be immediately evident, as vulnerabilities can remain undetected for extended periods, with long-term consequences emerging over time. The key impacts include:</p> <ul style="list-style-type: none">• Financial Loss• Business Interruption• Litigation and Penalties• Reputation and Trust Damage• Data Breach and Intellectual Property Theft• Operational Disruption• Compromised Security of Third-Party Partners• Legal and Regulatory Consequences• Increased Security Spending	<p>To address these risks, a comprehensive cybersecurity approach is essential, with a focus on third-party risk management and proactive security measures. Key actions include:</p> <ul style="list-style-type: none">• Conducting thorough Vendor Risk Management• Vendor audits and continuous monitoring of vendor digital footprints• Establishing security requirements for all third-party vendors• Implementing secure supply chain contracts• Continuous monitoring of third-party connections• Security awareness and training	High



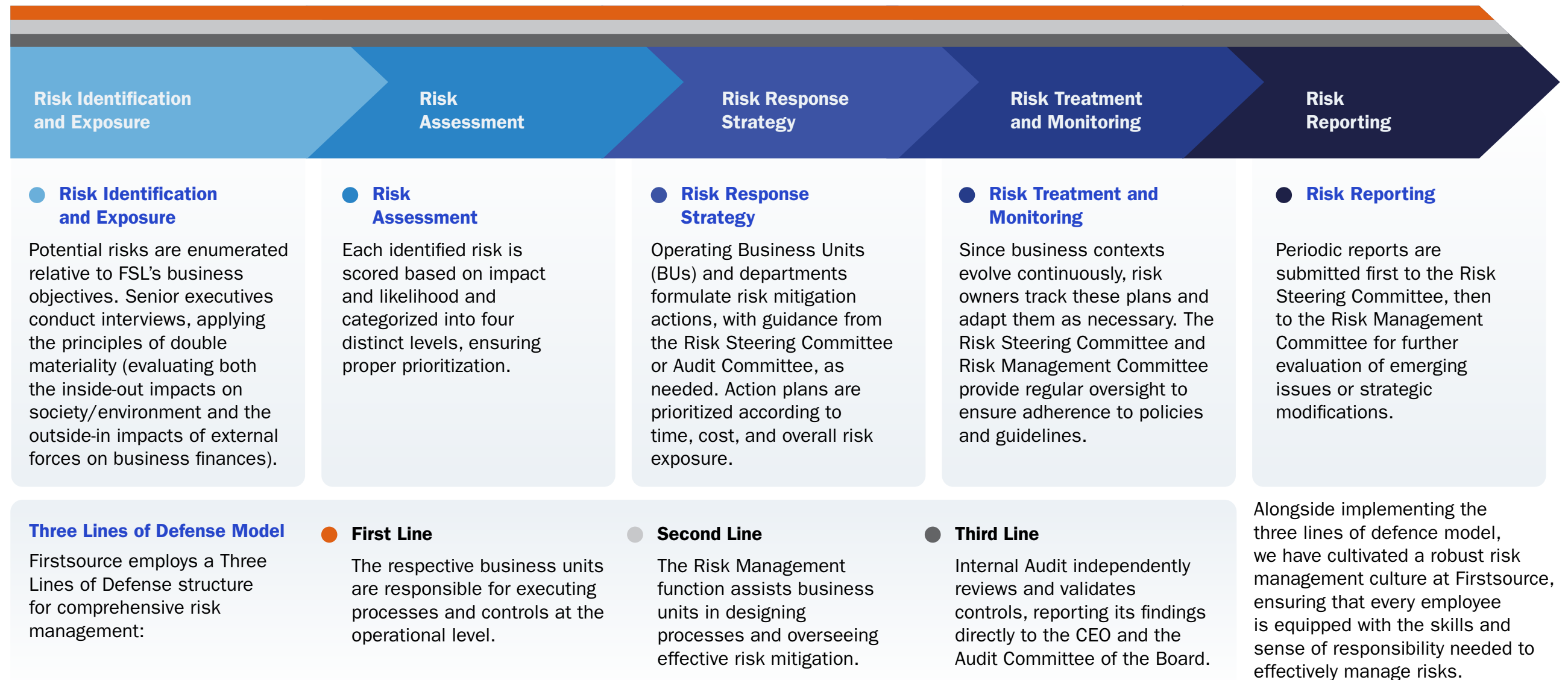
Risk Type	Description of Risk	Impact of Risk	Mitigation Actions	Risk Rating
Cloud Security Risks	The increasing reliance on cloud infrastructure introduces new and evolving cybersecurity risks. These include misconfigured services, shadow IT, insecure APIs, and unauthorized access. Such vulnerabilities may be exploited by external actors, leading to potential data breaches, service disruptions, or insider threats. In addition to technical risks, challenges around data portability, jurisdictional compliance, and visibility across multi-cloud environments are gaining prominence. As digital ecosystems grow more complex, cloud-related security gaps represent a long-term, external risk that may influence strategic decisions around infrastructure, vendor selection, and regulatory readiness.	Security lapses in cloud environments can result in severe financial, operational, and reputational consequences. While some impacts may be immediate, others may evolve over time as undetected vulnerabilities are exploited. The key impacts include: <ul style="list-style-type: none">• Data Breaches and Exposure• Financial Loss• Reputation and Customer Trust• Intellectual Property Theft• Insider Threats• Service Disruption and Denial of Service (DoS) Attacks• Account and Identity Compromise	A proactive approach to cloud security is essential to safeguard sensitive data and ensure business operations. We implemented the following controls: <ul style="list-style-type: none">• Data Encryption at Rest and in Transit• Cloud Security Configuration Review• Backup and Disaster Recovery• Strong Authentication Practices• Identity and Access Management (IAM)• Virtual Private Networks (VPNs)• Firewalls and Intrusion Detection/Prevention Systems (IDS/IPS)• Vulnerability and Patch Management• Continuous Monitoring of Digital Footprint• Log Management• Regular Audits and Assessments	High

Identifying risks is a crucial component of effective risk management. However, knowing how to manage these risks is equally important. This is precisely where our risk management process plays a vital role.



Risk Management Process

Comprehensive risk oversight is outlined in FSL's Global Enterprise [Risk Management Policy](#). The core steps are:





Risk Management Culture

Our “Risk Management Culture” is the collective mindset in which every level of the organization understands, anticipates, and addresses potential risks. To strengthen this, we offer frequent training and upskilling through the “Firstsource Learning Academy,” which includes personalized learning paths and mandatory compliance sessions for both contract and permanent employees. By proactively sharing insights on the types of risks each role may face and providing best-practice guidelines to handle them, we cultivate a high level of readiness across the organization. Ultimately, this culture of continuous improvement empowers each team member to identify potential hazards, take preventative measures, and adapt swiftly to evolving challenges.

To assist the Board in maintaining and developing a supportive culture around risk management, all directors, including non-executive directors receive regular briefings on key risk topics and enterprise risk governance. These sessions reinforce the broader organizational context and implications of strategic decisions. Additionally, employees receive role-

specific risk awareness and compliance training. This comprehensive approach, anchored in clear procedures, leadership actions, and shared accountability, ensures that every individual across the organization understands how their actions contribute to our overall risk posture.

ESG and Climate Risks

At Firstsource, we embed climate resilience into our Enterprise Risk Management (ERM) framework, aligning with TCFD recommendations. Our assessments cover physical risks, such as temperature shifts, precipitation changes, floods, droughts, and cyclones. Transition risks include policy shifts, carbon pricing, regulations, technology adaptation, and market demand for low-carbon IT solutions.

To mitigate risks, we conduct assessments, enhance business continuity, improve energy efficiency, and engage stakeholders, with climate governance integrated at the Board level for long-term sustainability.

Refer to Climate Change [page 186](#).

Integrating Risk Management and ESG Metrics into Performance Evaluation

We embed both risk management and ESG performance into our overall business strategy to ensure that every decision fully accounts for potential impacts. As part of our materiality assessment, material topics are integrated within our Enterprise Risk Management (ERM) framework and operationalized across the organization. Each department is responsible for managing its relevant material topics, ensuring accountability and alignment in day-to-day operations.

Departmental objectives are set through leadership discussions and reviews of forecasted performance data, covering both financial performance and specific risk and ESG targets. For instance, our Environmental team prioritizes reducing absolute greenhouse gas emissions and achieving Net Zero targets, while the OHS team focuses on minimizing workplace injuries and ensuring regulatory compliance. Other material topics addressed through departmental goals include data privacy and cyber security, employee engagement and retention,

responsible supply chain management, and customer centricity.

These targets are embedded in the balanced scorecard, linking financial incentives directly to progress in risk mitigation and ESG outcomes. By aligning leadership compensation and performance evaluations with these metrics, we actively manage financial, operational, and reputational risks. This strengthens our commitment to sustainable practices and responsible corporate governance.





Stakeholder Engagement for Audit and Risk Oversight

Every year, an annual audit plan shaped by stakeholder surveys and global risk intelligence is presented to the Audit Committee for approval. After audits, findings are shared with the CEO, CFO, and COO to refine mitigation strategies. Quarterly updates on identified gaps, corrective actions, and progress reports are presented to senior management and the Board. This transparent, high-level engagement underscores Firstsource's commitment to continuous improvement and independent oversight.

Firstsource's Risk Management approach balances innovation with prudence. Our integrated framework grounded in the COSO principles and reinforced by regular internal and external audits enables us to navigate complex challenges and uphold stakeholder trust. As new technologies emerge and global uncertainties persist, we remain steadfast in our commitment to rigorous risk governance, ensuring Firstsource remains resilient, agile, and capable of sustaining long-term success.

Integration of Risk Management Culture: FirstPACE

Firstsource's FirstPACE is a structured, comprehensive risk management framework meticulously integrated into the company's product development, approval processes, and project lifecycles. It incorporates a rigorous four-step methodology: Identify, Assess, Control, and Review. By utilizing a robust 3x3 matrix to assess risks based on their severity and likelihood, each identified risk is systematically rated from 1 to 9, enabling precise tracking and timely interventions. This structured and adaptable approach empowers Firstsource to proactively anticipate, respond to, and manage risks, significantly enhancing project outcomes, safeguarding stakeholder interests, and aligning successful project delivery with strategic objectives.

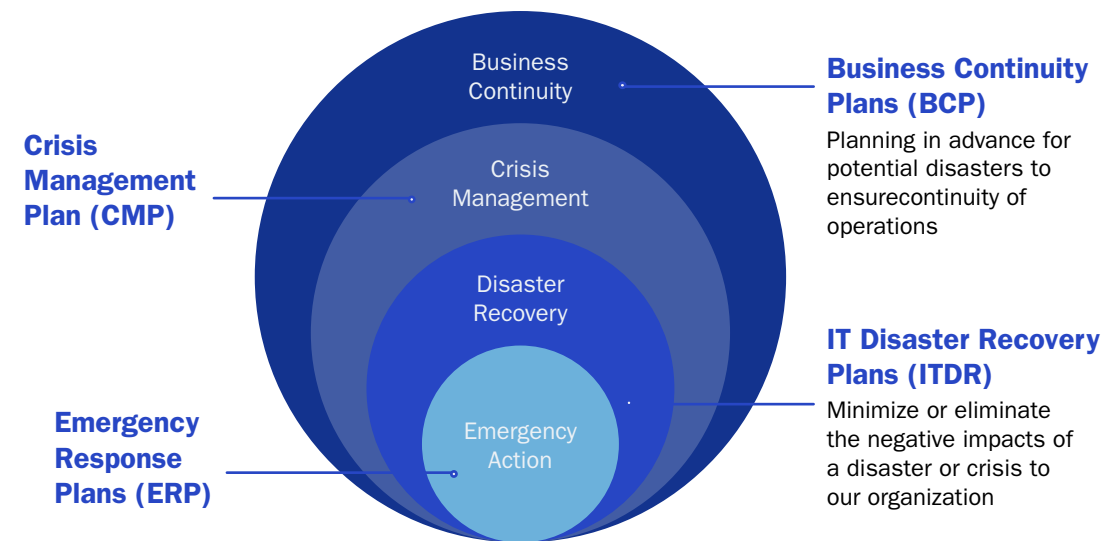




Business Continuity Planning (BCP)

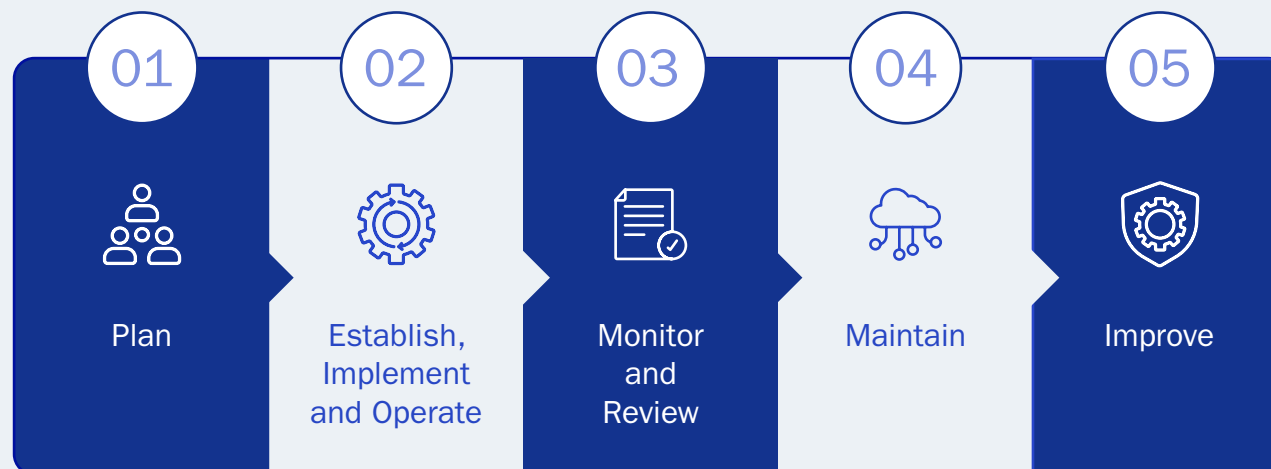
Firstsource's Business Continuity Management System (BCMS) is structured to ensure the resilience of its critical operations against potential disruptions. By aligning with ISO 22301 standards, Firstsource prioritizes proactive risk identification, mitigation strategies, and swift recovery measures to safeguard business continuity. The framework integrates emergency response, crisis management, disaster recovery, and

IT resilience to minimize operational downtime and maintain service commitments. A centralized governance structure, led by the Global BCM Head, ensures compliance, continuous improvement, and alignment with evolving threats. Through ongoing training, periodic reviews, and structured stakeholder communication, Firstsource strengthens its organizational preparedness.



Key Policies²¹

- ✓ Global BCMS Policy
- ✓ Global BCMS Manual



Our proprietary platform, FirstBCM, functions as a central repository for Business Continuity Plans, ensuring prompt, well-coordinated responses to unexpected disruptions. Many of our centers follow ISO 22301 guidelines for Business Continuity Management Systems, with the Hyderabad location holding full ISO 22301 certification. Every center has a Crisis Management Steering Committee (CMSC) responsible for rapid mobilization, effective resource management, and clear communication in crisis scenarios whether related to health, cyberattacks, or natural calamities.

²¹GRI 2-23, GRI 2-24



Data Privacy and Information (Cyber) Security

Key Policies²¹

- ✓ AI policy
- ✓ Global Website Privacy Policy
- ✓ Global Corporate Privacy Policy
- ✓ Global Cyber Security Policy
- ✓ Incident Management Policy

Data Privacy:

Our [Global Corporate Privacy Policy](#) applies to all employees, subsidiaries, and joint ventures where we have a controlling interest, as well as vendor partners who process personal data on our behalf. An independent Data Privacy Team (DPT) led by a Data Protection Officer (DPO) oversees data protection initiatives and ensures compliance with privacy regulations. Any individual who suspects a personal data breach whether due to theft or unauthorized disclosure must promptly inform the DPO with a comprehensive description of the incident. The DPO oversees all privacy-related matters, ensuring appropriate action is taken.

We maintain a zero-tolerance approach to noncompliance with the Global Corporate Privacy Policy, with violations subject to disciplinary action. We are committed to transparency and accountability in data handling methods, providing clients, employees, workers, and partners with clear information on how their data is collected, used, and safeguarded.

Privacy and cybersecurity risks are integrated into our broader Enterprise Risk Management (ERM) framework, ensuring that data protection is embedded in our organization-wide governance processes. To strengthen oversight and assurance, we conduct regular internal and independent third-party audits to evaluate the effectiveness of our privacy controls and compliance practices.

Our risk dashboard provides senior management with key risk metrics and an overview of cybersecurity risk posture.

ZERO

data privacy breach complaints were reported

Information Security Framework :

In today's rapidly evolving digital landscape, robust information security practices are essential for protecting sensitive data, maintaining customer trust, and ensuring regulatory compliance. At Firstsource, we have established a comprehensive information security framework designed to proactively manage cyber risks and safeguard our digital assets.

The CEO chairs the risk committee, which reviews the Information Security Management System (ISMS) at least once a year. All ISMS activities are overseen by this Board-level Risk Committee to ensure its suitability, effectiveness, and adequacy.

We also have a Head of Information Security who performs the roles and responsibilities of a Chief Information Security Officer (CISO), providing strategic leadership and ensuring robust security measures across the organization.

81%

of our global centers are certified with ISO 27001



GDPR Compliance

We also follow Global Data Protection Regulation (GDPR), which covers the collection, processing, movement, and storage of EU citizen data

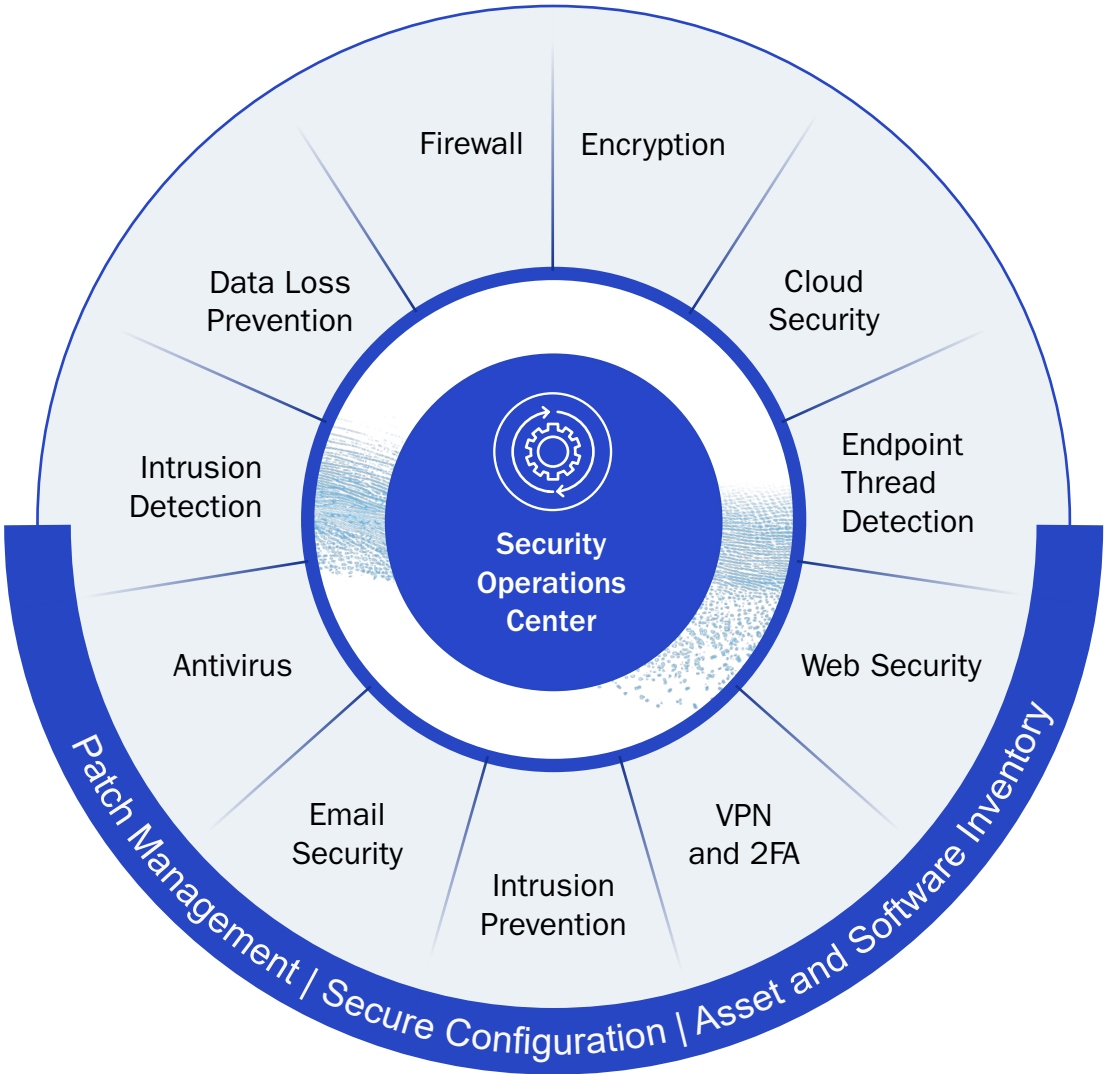
Many of our processes and systems across locations are certified with SOC2, PCI-DSS, and HITRUST accreditations

²¹GRI 2-23, GRI 2-24



Cyber Security - Framework

ISMS:IEC ISO 27001, AICPA, PCIDSS, HIPAA Policy, Procedure, Governance



We rigorously adhere to the Global Data Protection Regulation (GDPR), covering comprehensive aspects of EU citizen data management, including collection, processing, movement, and storage.

Quarterly vulnerability analyses and penetration tests are also performed by external bodies to proactively identify and rectify potential security risks.

Firstsource has deployed various technology controls at the perimeter with a micro-segmented network with multiple DMZs. The connections from nonbusiness countries are blocked using geo-blocking on the perimeter control devices with intrusion prevention systems. Email and Internet gateways are protected with advanced filtering mechanisms to detect malicious traffic, spam, and phishing attempts. The internet traffic is routed via SASE cloud with content filtering.

The endpoints and servers across both cloud and on-premises are protected using advanced Endpoint Detection and Response (EDR) and Extended Detection

and Response (XDR) solutions. These are continuously monitored through a Managed Detection and Response (MDR) service and a 24/7 augmented Security Operation Center (SOC), which oversees alerts and security events. We have also deployed risk-adaptive Data Loss Prevention (DLP) with insider risk management capabilities. Additionally, we also use attack surface monitoring tools and dark web monitoring to identify and mitigate potential threats proactively.

External audits are conducted yearly by independent third parties to validate our compliance with ISO 27001 standards, certifications, and regulatory requirements. These audits provide an objective assessment of the effectiveness of our information security management system.

Internal audits are regularly performed by our internal audit team to continuously assess our controls, processes, and compliance with regulatory and client requirements. These audits help us identify and remediate potential issues

Number of instances of information security breaches:

Category	FY2024-25: Received during the year	FY2024-25: Pending resolution at end of year
Cyber-security	1	0



promptly and ensure ongoing alignment with industry best practices and organizational policies.

Business continuity and ICT (Information and Communication Technology) readiness, which includes information security, are integral components of our risk management framework. Continuity plans covering ICT are developed and implemented at every delivery center and are aligned with our enterprise-wide risk management policy. These plans are tested regularly as per a defined schedule and verified by the Business Continuity Planning (BCP) team.

Employees are mandated to promptly report all information security incidents, vulnerabilities, or suspicious activities to the Centralized Support Desk (CSD). The CSD systematically records these events in the Incident Management System (IMS), which automatically notifies the Information Risk Management (IRM) team. The IRM team assesses the incident's severity, based on established procedures, and initiates corrective actions. The IRM team reviews all incident reports, and the Risk Committee shall discuss all incidents during its meetings. Incident patterns, behaviors, similarities, and other trend information shall be reviewed, and appropriate actions shall be taken to

prevent recurrences and improve overall security levels.

To reinforce this responsibility, employees receive regular training through security briefings and comprehensive documented guidelines. In cases of suspected data leakage, immediate reporting is required no later than 24 hours to security@firstsource.com.

Information Security Breaches

FY2024-25
Breaches Reported: 01
Impact: No clients, customers, or employees were affected by this breach during the reporting period

Security Testing

External bodies conduct quarterly vulnerability analyses and penetration tests to assess and enhance our security measures

HITRUST Certification

The healthcare business has obtained HITRUST certification, reinforcing our commitment to strong privacy and security standards

Network Port Security

Our Firewall configurations disable unused ports, preventing vulnerabilities and unauthorized access attempts

Strengthening Cybersecurity with SASE

To reduce the likelihood of data breaches and downtime, we opted for Secure Access Service Edge (SASE) solutions. This cloud-based approach combines software-defined networking (SD-WAN) and leading-edge security frameworks into a single, centralized platform.

Integrating Palo Alto Networks and Cato Networks formed the backbone of our upgraded network layer. Internal teams collaborated with external specialists to replace on-premises components and migrate to remote-friendly solutions that scale easily as user demands fluctuate. Real-time dashboards enable proactive threat hunting and 24x7 threat monitoring. Users connecting via Virtual Private

Network (VPN) now benefit from robust perimeter defenses and streamlined authentication, reducing the risk of phishing or ransomware intrusion. Alerts and reminders flow to relevant teams, promoting swift resolution of anomalous events.

Since implementing SASE, downtime has decreased markedly, and remote employees report more stable application access. Our threat detection rate has improved, with malware and unauthorized attempts have been blocked or quarantined before causing damage, reflecting better network visibility. Internal user feedback also points to a seamless, “anywhere” user experience for cloud-based resources.



Security Domain– Focus Areas

01 Endpoint and Servers Security



- Endpoints – AIO, Laptops, and desktops
- Servers – Windows, Unix Linux & Ubuntu.
- Endpoint OS, Windows 11 and Above, Windows 2016 and 2019 – Physical and Virtual
- EDR / XDR – AI enabled Singularity Platform, DLP, Encryption, Group policy

02 Network Security



- Routers / Switching – Cisco
- Intrusion Prevention and Next Generation Firewalls
- Layer 3 - Network Security With VLN's/ VLAN groups
- DMZ segmentation and access routed via Firewalls rules

03 Cloud Security



- Multi Cloud Footprint: Microsoft Azure, AWS, Google Cloud
- Virtualization: Microsoft Hypervisor, VMware and Nutanix
- VPC's : All the instances are Virtual Private Cloud, No public exposure
- Network Security and Micro segmentation of network with DMZ's

04 Identity and Access Management



- Active Directory Authentication for endpoints and servers
- Radius Authentication for network devices through Active Directory
- 2FA for O365 apps and VPN's
- 2FA for all Admin and DevOps teams for Privilege Access

05 Data Loss Prevention



- Data loss prevention on endpoints where data Processing is happening directly within FSL environment
- Internet and email restriction, No storage of data on the endpoints where client data is Processed
- Majority of the data processing is happening through client end application/client infra, FSL has restricted the access on endpoints through group policy settings

06 Incident Response



- Incident Management Response Policy and Associated procedures in place to manage all types of Incidents (IT Incidents, Security Incidents, Data Privacy Incidents)
- Cybersecurity specific playbook and drills
- Redundant IT infra with backups / Virtualized Instance with golden images

07 Ongoing and Continuous Monitoring



SOC Monitoring

- The information system and assets are monitored to identify cybersecurity events.
- User based Anomalous activity is detection and reported using UEBA.
- Monitor threat Intelligence and attacks using Threat Intelligence feeds from OTX and AbuseIP DB.
- IoC based Threat hunting using OTX TI and AbuseIP DB.

Digital Footprint Monitoring– Security Scorecard, Brand monitoring

- All public exposed host and system, web application are monitored for various parameters such as DNS, Patching, Application Security, OS Security, Endpoint Security, Weak protocols on continuous basis for all the digital assets across all Firstsource and Group companies using Cybersecurity risk rating and Continuous monitoring platform

Audit and Certification

- Controls are certified by HITRUST, ISO 27001, PCIDSS, SOC2 Type, NIST
- Process specific SOC 2 and HITRUST certification. AT least FSL goes a through an audit every quarter.
- Client audits and attestation by almost all clients annually

Endpoint and Servers Security

- Endpoints and servers Security events are Pushed to the AI enabled SIEM, and multiple correlation rules are triggered based on the event types
- Network and user access logs, user behaviour logs from EDR are tracked and monitored through SOC
- All proxy logs and DLP logs are pushed to the AI enabled SIEM and monitored 24/7 by SOC team.

Proactive Testing to detect weakness and vulnerabilities– Tech compliance

- Quarterly Pen Test and Vulnerability assessment, Cloud Security Reviews, Configuration reviews of security devices
- Web Application Security Testing
- Segmentation Penetration Testing and ASV Scans
- Source Code Review



Privileged Access Management (PAM)

Software securely stores privileged account credentials to mitigate the risk of admin credentials being compromised or misused by unauthorized individuals

Training and Awareness for Privacy and Cyber Security:

Annual training programs are conducted to reinforce data privacy and cybersecurity awareness among all employees. These sessions include comprehensive modules on best practices for data handling, recognizing and responding to potential cyber threats, and understanding responsibilities related to personal data breaches. Continuous awareness initiatives ensure that our teams remain vigilant, knowledgeable, and proactive in maintaining robust data protection standards.





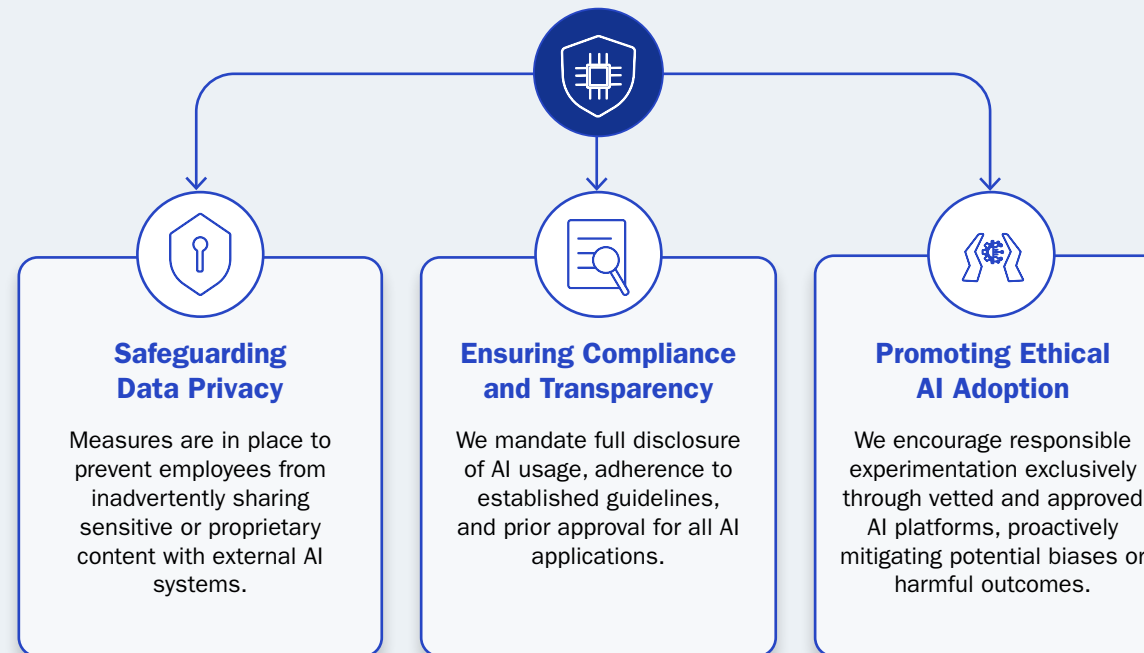
AI at Firstsource

We recognize Artificial Intelligence (AI) as a key driver of responsible digital transformation. Our approach to AI goes beyond technology adoption, embedding strong governance, compliance, and sustainability considerations into every AI initiative. However, we also acknowledge the risks associated with AI, such as data privacy breaches and unintended bias. To address these challenges, we have developed a comprehensive AI Policy focused on responsible risk governance.



AI Policy²¹

Our AI Policy provides consistent, standardized guardrails across all AI-related activities, from generative AI tools (text and images) to advanced analytics and conversational intelligence. The policy emphasizes three key objectives:



The AI Policy also provides guidelines and clear instructions on do's and don'ts for all employees, whether they are AI producers or AI consumers. Similarly, it covers guidelines for customer disclosure, aligning with customer policies as well as applicable government regulations and laws.



²¹GRI 2-23, GRI 2-24



Supply Chain Management²⁸

Key Policies²¹

- ✓ Sustainable Supply Chain Policy
- ✓ Supplier Code of Conduct
- ✓ Anti-bribery and Gifts & Entertainment Policy
- ✓ Anti-Harassment & Non-Discrimination Policy - US
- ✓ Global Anti-Fraud Policy
- ✓ Global Anti-Money Laundering Policy
- ✓ Global Ethics Policy
- ✓ Global Grievance Redressal Policy
- ✓ Global Human Rights Policy
- ✓ Global Whistleblowing Policy
- ✓ Workplace Bullying Policy - US
- ✓ Prevention of Sexual Harassment Policy

Our sustainable supply chain plays a crucial role in advancing our ESG strategy, prioritizing ethical practices, inclusivity, and environmental responsibility. Managed by our Global Commercial Team (GCT), our commitment to sustainability spans the entire supply chain from responsible sourcing and ethical procurement to fostering diversity and ensuring compliance with human rights and environmental standards.

“

The supplier initiative by Firstsource is a great step in the right direction and has given us a nudge to focus on the ESG aspects. The modules were quite easy to understand and helped our internal team get an understanding of the broader ESG elements and the increasing importance of it in today's context. We look forward to collaborating with you and creating more positive impact together.

”

Abhijeet Pawar,
Flipspace





Our Global Commercial Team (GCT) oversees all purchasing activities related to technology, administration, and human resources. Among their primary responsibilities is procuring front-end equipment like PCs, laptops, accessories, and software licensing.



Sustainable Supply Chain Policy

Firstsource's [Sustainable Supply Chain Policy](#) is committed to promoting social, ethical, and environmental responsibility throughout its supply chain. By aligning with Firstsource's [Supplier Code of Conduct](#), the policy ensures that all suppliers, whether local or international adhere to high standards of ethics, human rights, and environmental conservation. The policy focuses on ethical business practices, requiring suppliers to comply with legal and regulatory standards, including Firstsource's Anti-Bribery Policy. It also emphasizes human rights, diversity, and providing a safe working environment. Social and environmental requirements from our Sustainable Supply Chain Policy are contractually integrated into our supplier agreements (MSAs/POs), wherever applicable. Ultimately, this policy helps build a responsible and inclusive supply chain, encouraging suppliers to integrate sustainability into their operations, contributing to a positive global impact.

Sustainable Procurement

Our procurement approach, guided by our Sustainable Supply Chain Policy and Supplier Code of Conduct, ensures that suppliers adhere to legal compliance, ethical behavior, and human rights principles. We uphold rigorous governance in our supply chain through our Supplier Code of Conduct and robust procurement policies. Our focus on ethical behavior and accountability ensures that all suppliers adhere to our high standards of integrity, environmental responsibility, and social ethics. We encourage suppliers to maintain safe and healthy work environments, ensuring compliance with legal standards, and reinforcing our commitment to ethical sourcing. In alignment with UNGC principles, we categorically prohibit the use of forced labor and child labor across all tiers of our supply chain.

Training for Buyers and Internal Stakeholders

Our Global Commercial Team (GCT), responsible for supply chain procurement, is trained on key environmental, social, and governance (ESG) topics.

This ensures that our buyers apply sustainable and responsible procurement practices when engaging with suppliers.

Sustainable Sourcing and Supplier Diversity

Firstsource actively promotes environmental sustainability within its supply chain by encouraging local sourcing, thereby minimizing the carbon footprint, reducing waste, and improving energy usage. Our suppliers are encouraged to adopt sustainable practices that align with our long-term environmental goals.

We maintain consistent support for small producers and Micro, Small, and Medium-Sized Enterprises (MSMEs) by directly sourcing from them. This emphasis on local sourcing has strengthened our community bonds and reduced carbon emissions associated with transportation. Our sustainable procurement practices align with our ESG objectives and benefit the communities in which we operate.



Particulars ¹⁷	Unit	FY2022-23	FY2023-24	FY2024-25
Total procurement spend	Mn ₹	1,672	2,791	6,264
Materials directly sourced from MSMEs/ small producers	Mn ₹	581	1,161	2,633
Materials sourced directly within the geography	Mn ₹	1,633	2,707	5,379
Materials directly sourced from MSMEs/ small producers	%	35	42	42
Materials sourced directly within geography.	%	98	97	86

85%

basis procurement spend was covered under Supplier Assessment, exceeding the FY2024–25 target of 75%

86%

of materials were locally sourced in FY2024–25, against a target of 90%

45%

of procurement was from marginalized groups

Supplier diversity is central to our social responsibility efforts. We continue to expand our efforts to ensure equal opportunities for local vendors, including minority-owned, women-owned, LGBTQIA+-owned, veteran-owned, and small businesses, to foster economic inclusivity and community growth. Our preferential procurement policy aims to foster economic inclusion and promote the growth of disadvantaged communities.





Supplier Assessment and Risk Management³⁶

Our Supplier Assessment process evaluates suppliers based on environmental (e.g., GHG Emissions, Energy Usage), social (e.g., Labor Practices, Human Rights), and governance criteria. We are in the process of enhancing our scorecards to include additional parameters to improve our reporting requirements. To ensure that our supply chain partners meet our ESG standards, we conduct annual assessments.

Supplier Assessment Parameters

Environment

Greenhouse Gas Emissions, Energy Usage, Water Management, Waste Management Materials, Transportation, SBTi and Net Zero

Social

Workplace Management, Health & Safety, Forced Labor, Child Labor, Discrimination, Harassment & Abuse, Compensation, Working Hours, Working Conditions

Governance

Accountability, Grievance and Remenditaion, Supplier Management, Stakeholder Engagement, Disclosure of ESG information, EcoVadis and CDP Rating

We evaluated more than 150 vendors, covering about 85% of our total procurement spend, through a third-party assessment focused on business value.

Both new and current suppliers are evaluated primarily based on their compliance with environmental, social and governance sustainability standards. Additionally, we extend the code of conduct to our value chain partners, which includes requirements for environmental compliance and conservation. All new value chain partners must sign the Code of Conduct as part of the onboarding process.

150+

vendors assessed accounting for 85% procurement spend in FY2024-25³⁷

By setting high standards and driving shared values across the supply chain, we reinforce our commitment to responsible sourcing and ESG-driven growth.

Particulars

FY2024-25

Number of suppliers assessed for environmental and social impacts	178
---	-----

ZERO

suppliers were identified with significant actual or potential negative environmental and social impacts in both FY2024-25 and FY2023-24, indicating strong compliance and low risk across the supply chain³⁸

To further strengthen engagement, we have initiated a supplier awareness and capacity-building program through self-paced learning modules designed to build ESG capabilities across our vendor base. Our focus remains on fostering collaborative partnerships with suppliers to ensure they align with our broader environmental, social, and governance priorities. Based on our procurement



spend, 8% globally have successfully completed sustainability training. However, the training module and related communications have been disseminated to 100% of our vendors.

Looking ahead, we are working toward aligning our supply chain practices with global benchmarks. Our GCT is actively enhancing ESG scorecards, expanding green procurement initiatives, and embedding supplier diversity targets into procurement processes. Sustainable procurement objectives are also integrated into the team's Goal Plan, ensuring that buyers' performance reviews reflect progress on key ESG initiatives and responsible sourcing outcomes. Through these measures, we seek to generate positive and measurable social, environmental, and economic value across our supply chain ecosystem.

³⁶GRI 3-3, GRI 308-1, GRI 308-2, GRI 408-1, GRI 409-1 | ³⁷GRI 414-1 | ³⁸GRI 414-2



Customer Relationship

Strengthening Engagement Through AI and Digital Excellence

Exceptional service and long-term customer engagement are key to our success. By incorporating AI-driven solutions, digital-first strategies, and omnichannel communication, we continuously enhance customer experiences and build sustainable partnerships. Our commitment to innovation, compliance, and customer-centric operations is shaping the future of customer experience (CX) in the digital era.

In FY2024-25, we advanced this commitment by leveraging cutting-edge technologies, Generative AI (GenAI), machine learning (ML), and analytics to drive innovation and efficiency.

Central to our ethos is collaboration, ensuring our services reflect the values and needs of our clients. By placing customer feedback at the core of our strategies, we continuously strive for improvement and build lasting trust in our operations.

Our mission is to foster enduring partnerships that empower clients to achieve transformative outcomes while delivering exceptional experiences to their end customers.



The digital effort that Firstsource helped us really accelerate in the last five years, has been nothing short of fantastic

Global Leader in Credit Cards



Building Collaborative Partnerships

Our customer relationships are built on collaboration, trust, and a shared vision for success. By integrating clients into advanced industry platforms, we enable them to enhance service delivery through digitization. In FY2024-25, we added a total of twenty clients, (13 clients with revenue >US\$1 Mn, 5 clients with a revenue >US\$5 Mn and 2 clients with revenue >US\$10 Mn). Underlying the broad base of our growth momentum. We won 14 large deals, of which 5 were from new logos. The FirstPACE (Project and Change Excellence) methodology is a Transition toolkit, created with experience and best in class ways of working. This plays a key role in our client onboarding process, to ensure

accountability and ownership across the lifecycle of Transitions delivered for both our new logos and existing clients. The Firstsource risk management framework is designed to address potential risks, such as operational challenges, regulatory compliance, and resource planning. Refer to [page 67](#) of the Risk Management section for more information.

In FY2024-25, we completed a total of 250+ projects and successfully onboarded 40+ new clients including new work for existing clients. All Transitions were delivered with a 100% success rate in risk mitigation. This structured approach not only builds client trust but also sets the foundation for enduring partnerships.



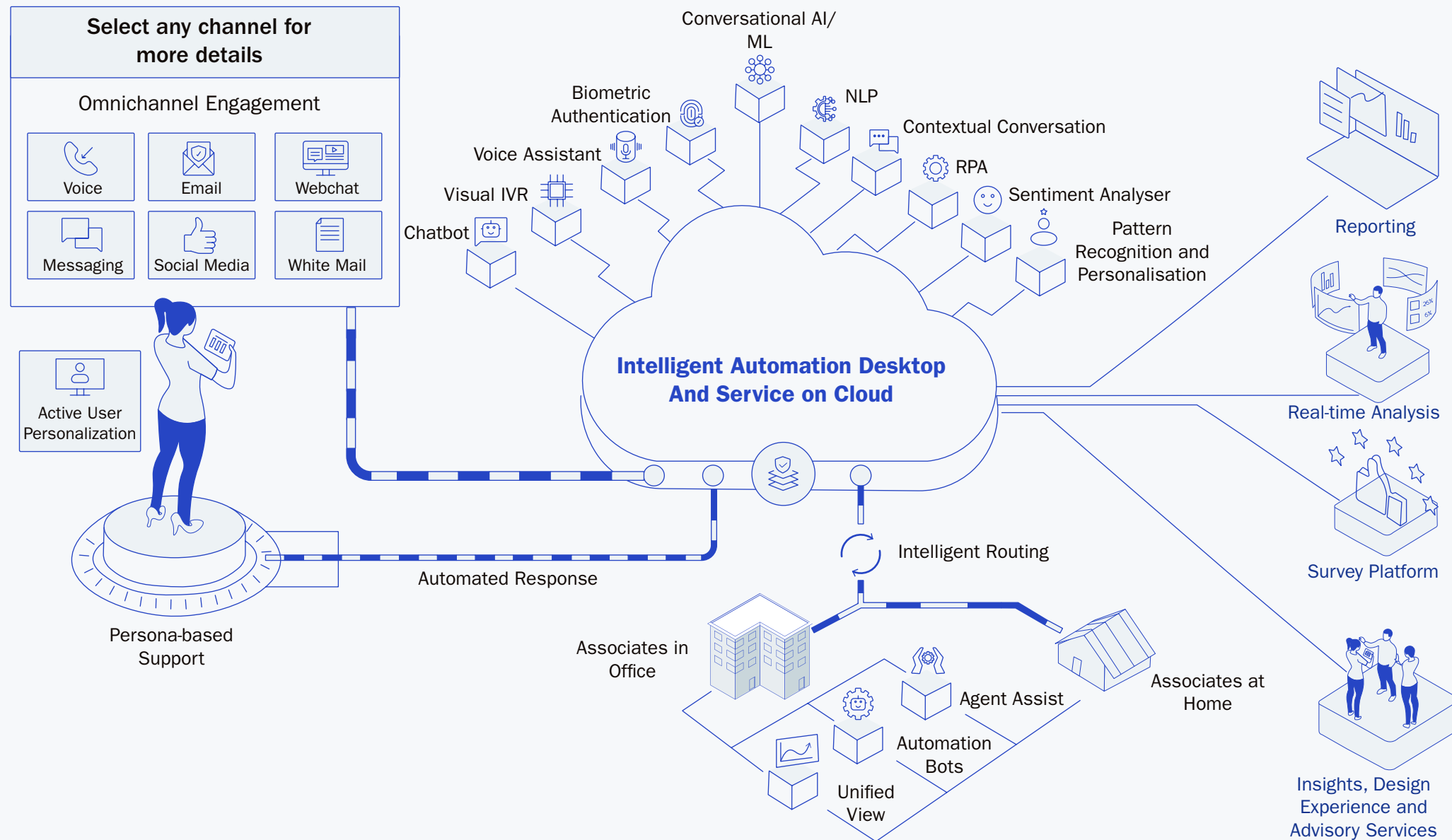
Digitally Empowered Customer Experience (DECX)

As part of our enterprise-wide CX transformation, we have implemented multiple Next Generation Contact Centers (NGCC) across global regions and business units, forming the foundation of our Digital Enabled Contact Center Experience (DECX) strategy. These centers are designed to deliver consistent, scalable, and intelligent customer engagement across all channels and elevated by a suite of advanced digital capabilities, including AI-driven virtual assistants and chatbots, speech and text analytics, sentiment detection, predictive engagement, and Agentic solutions.

These innovations not only automate and streamline contact center operations but also result in tangible improvements in customer satisfaction (CSAT), net promoter scores (NPS), and overall operational efficiency. The DECC initiative is a key driver in our journey towards delivering modern, data-driven, AI and humanized customer experiences at scale.

For further details please refer to our [Digitally Empowered Customer Experiences](#) page.







AI, Automation, and Responsible Digital Transformation

We view AI, analytics, and automation as key enablers of responsible digital transformation. Our reAI Digital Services suite integrates AI-driven automation and analytics, enhancing efficiency, sustainability, and compliance across industries. One notable initiative, AI Copilot and Autopilot, has already made a significant impact for a leading U.S. health plan, applying process mining analytics

helped reduce \$80 million in penalties for late claims by identifying inefficiencies in healthcare payment cycles.

Our Provider Cloud platform streamlines Medicaid enrollment for low-income individuals, improving access to healthcare. Through AI-driven eligibility screening and enrollment, we've achieved the following results:

95-100%

Higher screening rate for Medicaid eligibility

30-35%

Reduction in uncompensated care

20.5%

Increase in Medicaid enrollment

4 out of 5

satisfaction score for the online patient portal

93%

Dropped uncovered patient numbers

20.5%

Surge in Managed Medicaid enrollment

This platform enhances efficiency and ensures better access to care for those who need it most.



Back Office and Customer Service Transformation for a US Logistics SaaS Firm

For a pioneering US logistics SaaS company, Firstsource successfully modernized back office and customer service (CS) processes, transforming them into a global delivery model

Challenge: The logistics firm faced inefficient processes, manual transaction processing, large hold times, and some customer dissatisfaction. Competitors were eroding their market share.

Solution: Firstsource implemented a multi-location service delivery model across the US, Philippines, and India.

We adopted AI/ML, Intelligent Process Automation, and Agent Assist to drive transformation. The process was standardized and optimized through consulting-led discovery.

This transformation resulted in a 32% reduction in cost to serve and a 25%-35% reduction in Average Handle Time (AHT). Staffing productivity improved by 42% after 3 years, and Customer Satisfaction (CSAT) increased by 10%.



Process Transformation for a US-Based News Publisher via AWS Connect

Firstsource collaborated with a US-based news publisher to transform their end-to-end customer service process through AWS Connect, improving customer experience and operational efficiency.

Challenge: The publisher struggled with long customer wait times and limited self-service capabilities. They also faced inefficiencies in call distribution and lacked multichannel communication options.

Solution: Firstsource enhanced the IVR system, introduced call-back options, and simplified customer issue flows. We integrated multichannel support, including IVR, chatbots, and SMS, while implementing copilots to boost customer experience.

Outcome: This transformation resulted in a 15% reduction in AHT, 15% improvement in agent efficiency, and a 10% increase in CSAT. Additionally, call containment and deflection improved by 10%, and proactive mass campaigns helped with call elimination.



Enhancing Customer Satisfaction with reAI Complaint Analytics

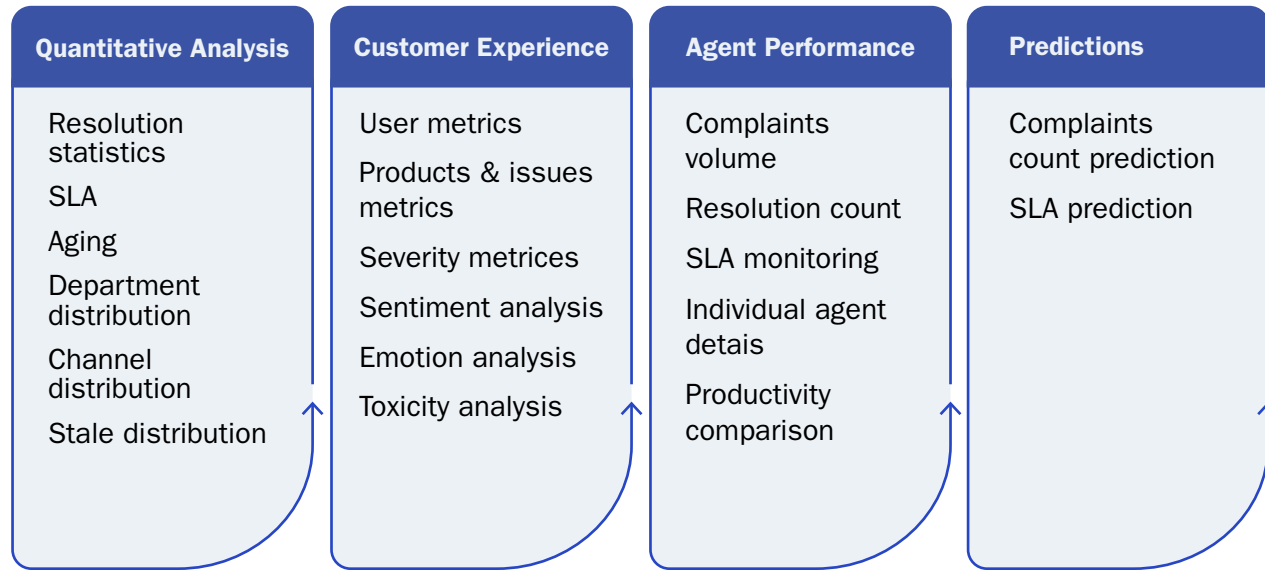
Efficiently addressing customer complaints is central to exceptional service. With rising service ticket volumes and growing customer expectations to resolve quickly, Firstsource introduced reAI Complaint Analytics to optimize complaint management process for its clients and reduce complaints and thereby improve customer experience.

reAI Complaint Analytics uses AI to analyze and categorize complaints based on sentiment, emotion, and

empathy, enabling quicker, more personalized responses. It also helps assess agent performance, providing insights for targeted training and recognition. The solution also predicts future complaint volumes, allowing proactive workforce management.

By streamlining complaint resolution and personalizing customer interactions, reAI Complaint Analytics has strengthened Firstsource's ability to enhance customer satisfaction and build stronger client relationships.





What are the key Benefits



Comprehensive Analytics

Faster complaint resolution helps in enhancing customer experience.



Agent Performance

Objective decision based on Agent Performance like training needs, whom to reward etc.



Prediction

Optimize workforce with AI-based predictions for future complaint count and SLA adherence.



AI Driven Insights

Helps in deriving actionable Insights from description of the complaints.



Personalization

Classify complaints and suggestions based on customer empathy, emotion, sentiment etc.



Development & Support

Ongoing support with evolving KPI tracking, model training/upgrades.

Analytics-Driven Insights

At the heart of our customer relationship strategy is a focus on insights. Our Analytics Center of Excellence (ACoE) uses the First Customer Intelligence (FCI) framework to extract actionable insights from unstructured customer interactions. These insights help us anticipate client needs and refine processes proactively, combining human expertise with advanced analytics to ensure each interaction adds value and drives sustainable growth.

Through the ACoE, we have invested in building organization-wide analytics capabilities. This includes deeper integration of the FCI framework to enhance our Digitally Empowered Contact Center (DECC), giving us a competitive edge in delivering differentiated customer experiences. The ACoE is backed by a team of highly experienced analytics professionals with deep domain expertise, comprehensive capabilities across data to insights value chain, flexible engagement constructs and consultative solution approach, we work collaboratively with our clients and operations teams to co-create embedded process intelligence (ePI) solutions that support digital transformation agenda of organizations.

The ACoE empowers our leaders with

data-driven insights for proactive decision-making, addressing risks like employee attrition and optimizing operational planning, engagement, and retention strategies. The ACoE also empowers our clients with insights across the entire customer lifecycle to enable proactive marketing strategies across whom to acquire, whom to retain, whom to collect, whom to sell, what to sell, how to contact, forecast future events and so on. Our goal is to integrate delivery excellence, technology best practices, and strategic partnerships, ensuring we maximize the value of insights for our clients and stakeholders. Additionally, our Machine Learning (ML) and Artificial Intelligence (AI) Ops Program help us link business outcomes to analytics, delivering measurable results.

Key outcomes from the ACoE include:

- Identify improvement opportunities within the process/functional area
- Actionable insights on what happened, why it happened, what will happen and what should I do
- Enhanced operational efficiency via AI-driven insights.
- Proactive decision-making through continuous monitoring and strategic planning optimization



Customer Satisfaction

We are committed to helping our clients achieve greater success, recognizing that the client experience is just as important as the results we deliver. To support this, we actively seek and value client feedback. Our dedication to customer-centricity is reflected in our Net Promoter Score and the results from our global client experience survey.



Global Client Experience Survey (CSAT)

Our annual global client experience survey, FirstVoice, is a key tool for identifying areas of improvement and challenging the status quo. It allows us to continually adapt and refine our practices to ensure exceptional client interactions and outcomes. In February 2025, we launched the survey with three main objectives:

Assessing Service Efficiency and Effectiveness: Identifying areas for improvement, enhancing customer experience, and anticipating future needs.

Driving Continuous Improvement: Boosting client satisfaction, supporting strategic planning, mitigating risks, and ensuring business success.

Gaining Actionable Insights: Driving positive change to better meet client needs on a global scale.

Methodology

We sent surveys to clients from various sectors who have been with us for over a year. Respondents included both strategic

leaders (CXOs and Business Heads) and operations managers, providing us with a comprehensive view of our performance. The survey covered topics such as workforce management, training, service quality, operations delivery, risk mitigation, and alignment with our values. This year, we also included ESG-related questions to further integrate these considerations into our operations, along with an option for open-ended feedback on any additional topics our clients wish to discuss.

95%

Overall Satisfaction Achieved

We surpassed our target of 80%, reflecting strong stakeholder confidence and engagement

This high level of client satisfaction serves as a catalyst for further improving both our internal processes and client-facing mechanisms, reinforcing our commitment to proactively addressing customer concerns and delivering excellence.





Safeguarding Customer Privacy⁵⁶

Protecting customer data is of utmost importance to us, and we maintain certifications in ISO 27001, SOC2, PCI-DSS and HITRUST to ensure the highest standards of data security. This commitment to safeguarding privacy has been a cornerstone. In FY2024-25, we maintained a flawless record with no substantiated complaints, data breaches, or losses, continuing our track record of zero incidents since FY2021-22. In FY2024-25, we sustained this outstanding performance, further emphasizing our proactive approach to privacy management.

We continue to enhance our ability to resolve complaints efficiently while safeguarding customer privacy.

Strengthening our digital capabilities remains a key focus as we aim to drive superior customer engagement. Our priorities include delivering more tailored customer experiences, reinforcing data privacy and compliance frameworks, and scaling omnichannel interactions to ensure seamless global support.

By continuing to innovate, we are committed to providing our clients and their customers with world-class service, operational efficiency, and unwavering trust.

ZERO

Substantiated Complaints
From external parties or
regulatory bodies

ZERO

Data Breaches
No data leaks, thefts,
or losses

ZERO

Secondary Use
No customer data was
used for secondary
purposes



⁵⁶GRI 3-3, GRI 418-1



Economic Performance²⁵

Building on our ongoing commitment to transparent reporting, we continue to deliver accurate, timely financial disclosures that align with our governance standards. This approach reinforces our dedication to accountability and builds confidence among stakeholders including customers, investors, employees, and communities.

In FY2024–25, the Company achieved strong financial performance, supported by disciplined cost management and operational efficiency.

Revenue reached ₹79,803 Mn, reflecting a 25.9% year-over-year increase. EBIT stood at ₹8,806 Mn, accounting for 11.0% of revenues, and Profit After Tax (PAT) was ₹5,945 Mn, or 7.4% of revenues, underscoring the stability of our business model and long-term resilience.

Beyond top-line growth and profitability, we focus on value creation for a broad base of stakeholders. The direct economic value generated was ₹79,803.14 Mn, of which ₹72,050 Mn was distributed primarily through operating costs, employee benefits, capital provider payments, and taxes.

The remaining ₹7,753.20 Mn in economic value retained reflects our commitment to reinvestment and sustainable growth.



Direct Economic Value Generated and Distributed (in Mn ₹)²⁵

Particulars	FY2022-23	FY2023-24	FY2024-25
Economic Value Generated (a)	60,223	63,362.45	79,803.14
Revenue	60,223	63,362.45	79,803.14
Economic Value Distributed (b)	55,229	57,061.90	72,050.00
Operating costs	13,283	14,704.80	17,769.14
Employee wages and benefits	38,674.81	39,093.20	49,957.80
Payments to providers of capital	2,384.45	2,405.90	2,758.57
Payments to government	818.25	847	1,493.61
Community investments	68.41	11	70.81
Economic Value Retained (a-b)	4,993.94	6,300.42	7,753.20

Financial Assistance Received from Government (in ₹)²⁶

Total Monetary Value of Financial Assistance Received from Any Government	FY2023-24	FY2024-25
Tax relief and tax credits	Nil	Nil
Subsidies	Nil	Nil
Investment grants, research and development grants, and other relevant types of grants	Nil	Nil
Awards	Nil	Nil
Royalty holidays	Nil	Nil
Financial assistance from Export Credit Agencies (ECAs)	Nil	Nil
Financial incentives	11,130,319	42,962,044
Other financial benefits received or receivable from any government for any operation	Nil	Nil





Contributions & Other Spending (in ₹)⁵⁵

Category	FY2021-22	FY2022-23	FY2023-24	FY2024-25
Total amount of in-kind political contributions made directly and indirectly	0	0	0	0
Total amount spent on lobbying, interest representation, or similar	0	0	0	0
Amount spent on trade associations or tax-exempt groups	7,782,750	10,314,120	4,661,380	13,848,154
Amount spent on other (e.g., spending related to ballot measures or referendums)	0	0	0	0

Membership of Associations

We maintain active participation in select industry associations and business forums that align with our strategic objectives and support our commitment to ethical, transparent, and responsible business practices.

The major trade association groups (FY2024-25) were: American Association

of Professional Coders (AAPC), Mortgage Bankers Association (MBA), National Association of Software and Service Companies (NASSCOM), and American Collectors Association (ACA). The top trade associations in FY2023–24 were: NASSCOM, HYSEA, and MBA.

Trade Association Membership Spend (in ₹)⁵⁵

Trade Association	FY2024-25
American Association of Professional Coders (AAPC)	4,863,894.06
Mortgage Bankers Association (MBA)	4,650,398.50
NASSCOM	1,475,000.00
ACA – American Collectors Association	988,759.27





Tax Transparency and Accountability³¹

We recognize that transparent, responsible tax practices underpin our economic performance and reinforce our broader governance commitments. Through our [Global Tax Strategy](#), we affirm a clear obligation to comply with both local and international tax regulations, paying our fair share where value is generated, and maintaining a low appetite for tax risk. This approach is integral to building stakeholder trust, fostering sustainable growth, and supporting the communities where we operate.

Governance & Risk Management

Our tax governance framework, overseen by the Board of Directors, Finance Head, and tax teams, integrates tax considerations into day-to-day business decisions and long-term planning. We implement robust internal controls and leverage cutting-edge IT solutions to mitigate risks, ensuring tax policies are transparent, compliant, and aligned with OECD guidelines. Our related party transactions are conducted at arm's length, adhering to local laws and international tax regulations.

Material tax matters are periodically reviewed and discussed with the Audit Committee by the CFO to ensure appropriate oversight and alignment with evolving regulatory standards.

Commitment to Transparency

We are committed to openness and proactive engagement with tax authorities, industry associations, and advocacy groups to shape fair and transparent tax legislation. Our Annual Reports disclose tax contributions and liabilities, reconciling the effective tax rate, corporation tax rate, and any uncertain liabilities to enhance stakeholder confidence. Any inadvertent errors are promptly addressed, and corrective measures are implemented to prevent recurrence.

Our Annual Report (page 202) includes detailed disclosures of our tax contributions, including reconciliation of the effective tax rate, corporate tax rate, taxes paid, and any contingent liabilities.

Guiding Principles of Our Tax Strategy

Our Board has established key principles to ensure strong governance and compliance:



Good Governance

We comply fully with applicable legislation in every jurisdiction, meeting tax obligations in a timely manner



Internal Control

We employ robust internal controls, subject to periodic audits, to identify risks and maintain accurate tax reporting



Documentation

We meticulously document our tax processes, enabling prompt detection of errors and demonstrating our commitment to transparency



Training

We invest in ongoing training for those involved in tax governance, ensuring up-to-date knowledge of evolving legislation and best practices



External Advice

When needed, we seek specialist counsel to address complex or uncertain tax regulations

By integrating tax planning into business strategy, we maintain a low-risk appetite, mitigate financial risks, and uphold ethical tax governance standards across global operations.

³¹GRI 3-3, GRI 207-1, GRI 207-2, GRI 207-3

Powering People, Driving Change: Our Social Impact

- › Human Capital
- › Transforming Communities





Our people are at the core of everything we do. We believe that empowerment drives sustainable growth, and we are committed to fostering an environment where employees thrive, evolve, and contribute meaningfully to their communities.

Our human capital strategy is built on a strong foundation of policies and frameworks aligned with the ILO Declaration on Fundamental Principles and Rights at Work, as well as global standards including the United Nations Sustainable Development Goals (UN SDGs). By prioritizing transparency, education, and a people-centric culture, we ensure that every individual regardless of background has the tools, resources, and opportunities to grow. We take a structured approach to strengthening our workforce, focusing on upskilling, digital education, and industry-specific learning. Through our Learning Management System (LMS) and training programs, we equip employees with both skills and a growth mindset enabling agility in a rapidly evolving digital landscape. As we embrace the potential of Gen AI and digital transformation, we remain steadfast in our commitment to developing future-ready talent while fostering a workplace culture rooted in inclusivity, collaboration, and a sense of belonging.

Beyond our employees, we extend our impact to the communities we serve. We believe that true empowerment comes full circle when individuals not only achieve financial independence but also give back, creating a ripple effect of opportunity and progress. This belief informs us of our continued focus on strengthening policy frameworks, supplier governance, and best-in-class practices that drive sustainable, long-term impact.

“At Firstsource, we believe that belonging goes beyond inclusion—it’s about creating a culture where every voice contributes to our collective success. We foster authentic engagement by offering opportunities for skill development and encouraging cross-functional collaboration. This helps our people feel challenged, supported, and deeply connected to our purpose. When individuals feel valued and empowered, they bring their best selves to work driving innovation, strengthening our teams, and fuelling sustainable growth for our business and the communities we serve.”

Aditi Gujral,

SVP - Leadership Development & Talent Management
Social Lead - Working Group



Focus Area



Employee Engagement



Talent Attraction and Retention



Training and Development



Diversity and Inclusion



Employee Well-being & Safety

Key Policies²¹

- ✓ Diversity and Equal Opportunity Policy - UK
- ✓ Equal Opportunity Policy - AU
- ✓ Global Inclusion Diversity Policy
- ✓ Global Human Rights Policy
- ✓ Human Rights and Equal Opportunity Policy - IN
- ✓ Anti-Slavery & Human Trafficking Statement
- ✓ Global Administration and Facilities Policy
- ✓ Sexual Harassment Policy (India, Philippines, UK, US)
- ✓ Global Physical Security and Safety Policy

²¹GRI 2-23, GRI 2-24



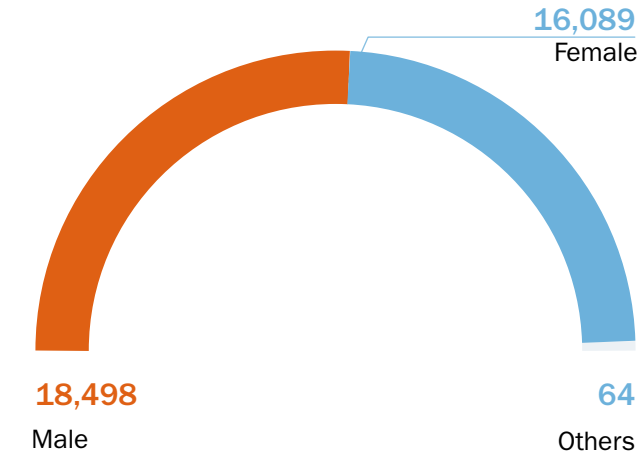
Human Capital³⁹

We believe that our employees are key to our success. Our human capital strategy focuses on providing opportunities for growth and development, creating an inclusive and transparent environment where everyone, regardless of background, can thrive. We invest in upskilling and digital education, preparing employees for the future of work. Through programs that promote diversity, talent management, and employee well-being, we support both personal and professional growth. We are committed to fostering a culture of inclusion and innovation, ensuring our workforce remains agile, empowered, and ready for the challenges ahead.

Building a Future-Ready Workforce.

Key Levers of Our Human Capital

- 1. Diversity and Inclusion** – We cultivate an inclusive culture where diverse perspectives drive innovation and equal opportunities empower every individual.
- 2. Talent Management** – Our structured approach enables career growth through performance-driven assessments and leadership development.
- 3. Learning and Development** – We equip employees with future-ready skills through continuous upskilling in digital transformation, Gen AI, and industry expertise.
- 4. Employee Engagement and Well-being** – We foster a thriving workplace by prioritizing mental, physical, and financial well-being.

Total Headcount by Gender and Employee Category⁷

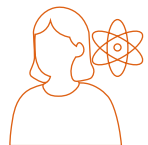
Category	Male	Female	Others
Employees - Permanent	4,827	3,255	6
Top Management	344	138	0
Middle Management	699	354	0
Junior Management	1,570	1,095	1
Non-Management	2,214	1,668	5
Employees - Other than Permanent	23	21	0
Workers - Permanent	11,401	10,766	57
Workers - Other than Permanent	2,247	2,047	1
Total	18,498	16,089	64

Note: 'Others' column contains details of the workforce whose gender categorization have not been disclosed. Other than permanent employees includes interns, trainees / apprentices, part time employees, etc. Top Management includes Executives, EVPs, SVPs, VPs, AVPs and Directors. Middle Management includes Associate Directors and Senior Managers Junior Management includes Assistant Managers, and Team Leads Non-Management includes Team executives. Workers includes coordinators team which includes customer service associates and senior customer service associate

⁷GRI 2-7, GRI 2-8, GRI 405-1



Share of Women in Management Positions

**37.78%****All Management Levels
(Junior, Middle, and Top)****38.90%****Revenue-Generating****27.97%****Share of women in
STEM-related Positions****Total Headcount by Nationality⁸**

Our workforce of 34,651 employees represents 83 different nationalities.

**American**
9.80%
12.56%**British**
6.95%
8.84%**Filipino**
4.88%
3.18%**Indian**
66.33%
66.21%**Irish**
0.31%
0.52%**Mexican**
1.28%
0.50%**Nigerian**
0.26%
0.02%**Romanian**
1.69%
1.07%**South African**
3.82%
3.34%**Trinidadian**
0.73%
0.43%**Others**
3.95%
3.33%

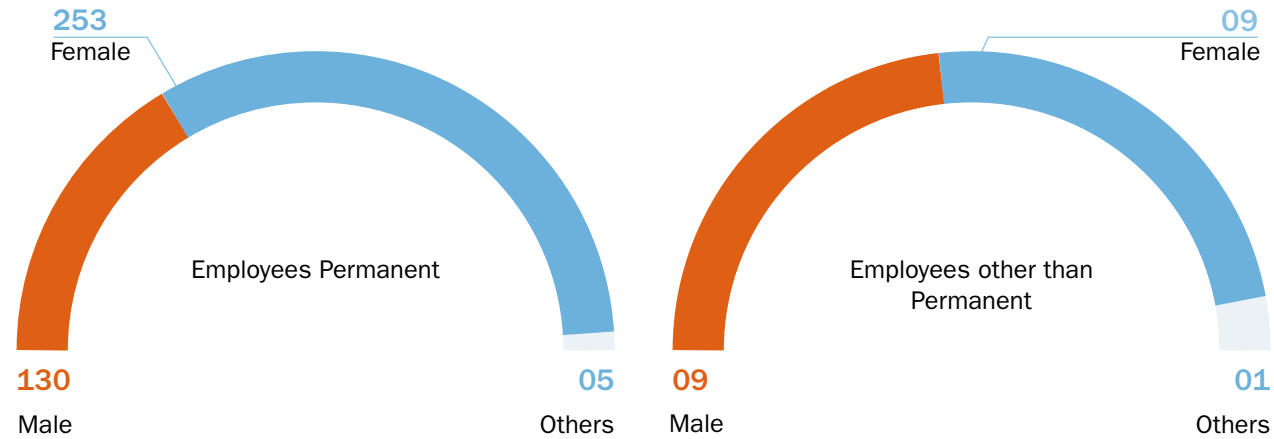
Share in Total Workforce



Share in All Management Positions



Total Employees with Disabilities by Gender and Employee Category



Proportion of Senior Management Hired from the Local Community²⁶

Particular	FY2023-24	FY2024-25
Number of Senior Management Members hired from local community	359	414
Percentage of Senior Management Members hired from local community	90%	86%

Note:

1. Senior management consists of top-level executives (typically grades A, B and C) responsible for strategic decision-making, setting goals, and overseeing operations.

2. 'Local' refers to the employee's geographical location where they are hired, works, and holds citizenship, though the definition may vary depending on business context and requirements.





Diversity, Equity, and Inclusion (DE&I) at Firstsource: Advancing Impact and Inclusion⁴⁶

At Firstsource, our approach to Diversity, Equity, and Inclusion (DE&I) goes beyond policies and representation it is about creating meaningful change and building an environment where every individual feels valued, respected, and empowered to thrive.

We believe true inclusion is reflected in the everyday experiences of our people when diverse perspectives are heard, equitable opportunities are accessible to all, and belonging is deeply embedded in our culture. Over the past year, we have made significant progress in integrating DE&I into the fabric of our organization, strengthening leadership commitment, enhancing governance, and fostering inclusive practices across our global teams.

By embracing diversity across race, ethnicity, gender, sexual orientation, age, ability, and cultural backgrounds, we aim to fuel innovation, build stronger connections, and drive collective success.

DE&I: A Year of Transformation (April 2024 - March 2025)

Our DE&I journey has evolved from foundational efforts to an action-driven approach centered on inclusion, engagement, and impact. In 2024, we refined our DE&I framework, aligning it with global best practices and integrating it into our ESG commitments. Our strategy focuses on three core pillars:

- **Inclusive Workplace** – Creating an environment where all employees experience belonging and have equitable access to opportunities.
- **Enhancing Client Experience** – Leveraging our diverse workforce to serve clients with authenticity and cultural intelligence.
- **Enabling Communities** – Driving positive societal impact through inclusive hiring, partnerships, and employee engagement.

Strategic Enhancements and Governance

To institutionalize DE&I as a key business priority, we have strengthened our governance structures:

- **Revamped DE&I Strategy** – We transitioned from Inclusion & Diversity (I&D) to Diversity, Equity & Inclusion (DE&I), emphasizing equity as the foundation for creating lasting impact.
- **Global ERG Governance** – We established a cross-geographical governance framework for our Employee Resource Groups (ERGs), ensuring alignment and impact across all regions.
- **Policy Enhancements** – We updated our DE&I policies to include gender-neutral language, stronger accessibility commitments, and inclusive workplace guidelines.

Employee Resource Groups (ERGs): Empowering Our Workforce

Our ERGs play a pivotal role in fostering an inclusive culture, driving awareness, and creating safe spaces for employees to connect and thrive:

- **WIN (Women's Inspiration Network)** – Focuses on mentorship, professional growth, and advocacy for gender equity.
- **Source of Pride** – Champions LGBTQ+ inclusion, awareness, and workplace equity.
- **Culture Collective** – Supports a multicultural workforce, fostering cross-cultural collaboration.
- **Diverse Abilities Alliance** – Advocates for accessibility, support, and inclusion for employees with disabilities.

The launch of the Diverse Abilities Alliance ERG in 2024 marked a significant milestone in our commitment to disability inclusion, providing employees with a dedicated platform to drive accessibility initiatives.

⁴⁶GRI 3-3, GRI 405-1



Learning and Capability Building: Driving Awareness

To sustain progress, we launched a DE&I learning campaign, integrating:

- **Learning Nudges** – Short, engaging content pieces focused on fostering inclusive behaviors.
- **Sensitization Sessions & Panel Discussions** – Featuring thought leaders and employees sharing lived experiences.

These efforts have increased awareness and empowered employees to be active participants in our DE&I journey.

Employee Engagement and Impact

DE&I Week 2024: A Landmark Initiative

We successfully hosted our inaugural DE&I Week, engaging 3,111 employees in discussions, activities, and learning experiences. This event reinforced our commitment to inclusivity and provided a platform for open dialogue.

Observing Key Global Inclusion Days

Throughout the year, we celebrated key diversity days, including:

- Pride Month
- International Day of Persons with Disabilities
- International Men's Day

- Black History Month
- International Women's Day

These observances strengthened our employees' understanding of diverse identities and fostered a culture of belonging.

DE&I Commitment Pledge

A significant initiative this year was the launch of the DE&I Commitment Pledge, encouraging employees to actively contribute to a more inclusive workplace. This initiative has cultivated a strong sense of shared responsibility for DE&I progress.

Strengthening Foundations: Leadership and Policy Advancements

Policy Enhancements:

- Revised our [DE&I Policy](#) to align with evolving workplace norms and global best practices.
- Strengthened accessibility commitments, ensuring equitable access to workplace resources.
- Integrated gender-neutral language into all DE&I communications and policies.

Leadership Engagement:

- Encouraged senior leaders to champion DE&I efforts by participating in ERG events, mentorship programs, and DE&I discussions.





Impact and Looking Ahead

Our DE&I efforts in 2024 have laid a strong foundation for continued progress. Key impacts include:

- **Stronger ERG Engagement:** Increased ERG participation, driving meaningful conversations and initiatives.
- **Policy Integration:** Updated policies that reflect our commitment to inclusive practices.
- **Higher Employee Involvement:** Over 12,548 employees actively engaged in 104 DE&I initiatives/activities.
- **Enhanced Learning & Development:** DE&I training is integrated through various workshops, awareness sessions, and gamified learning modules. We recorded 4,538 DE&I learning hours, reflecting our strong focus on building awareness, inclusion, and allyship across teams.



DE&I Awards:

Top Employers (Bronze) in the India Workplace Equality Index (IWEI) 2024

Firstsource recognized as a 'Top Employer' for its LGBT+ inclusivity



In the India Workplace Equality Index (IWEI), Firstsource has been recognized as a Top Employer (Bronze) for LGBT+ inclusion.

Through its in-depth assessment across nine parameters, IWEI empowers organizations to measure progress, overcome challenges, and embrace industry-leading practices for inclusivity.

At Firstsource, we believe that creating an actively inclusive environment enables

people of all backgrounds, ideas, and mindsets to thrive and grow together. Being recognized among more than 150 organizations inspires us to continue evolving, embedding inclusivity into everything we do, and striving toward a future where everyone feels they belong.

We extend our sincere appreciation to the Keshav Suri Foundation, Pride Circle, and Stonewall UK for their leadership in advancing inclusive workplaces across India and beyond.

This recognition reflects the significant progress we've made in implementing inclusive policies, fostering support systems, and building awareness creating an environment where everyone feels respected, valued, and celebrated for who they are.

As we move forward, our focus remains on accelerating inclusion, expanding our ERG programs, enhancing data-driven DE&I metrics, and deepening our community impact. DE&I is not just an initiative at Firstsource, it's a core value driving sustainable and responsible business practices.

Through strategic planning, employee engagement, and leadership commitment, we continue to build an inclusive, equitable, and diverse workplace. As part of our ESG goals, we will keep pushing boundaries, challenging assumptions, and creating a lasting impact in the communities we serve. Together, we are shaping a future where every voice is heard, and every individual is empowered to thrive.



Talent Management

We recognize that attracting, developing, and retaining top talent is fundamental to our success. Our approach to talent management is designed to build a future-ready workforce one that is agile, innovative, and aligned with our strategic vision. By integrating best-in-class recruitment strategies with seamless onboarding experience, we ensure that every new hire is set up for success from day one. Our talent acquisition

framework is built on a strong foundation of standardized global practices, complemented by localized flexibility to effectively engage talent across diverse regions and markets.

In our relentless pursuit of being the employer of choice, we continuously evolve our strategies to enhance recruitment experience, ensuring that we bring in the best talent while maintaining an inclusive and equitable hiring process. With the

integration of virtual onboarding, we have transformed how new employees experience their transition into the organization blending in-person and digital platforms to streamline processes, enhance engagement, and create a more connected workforce.

The success of our talent acquisition efforts is driven by the strength of our Global Talent Recruitment Strategy, a structured approach reinforced by a skilled team, rigorous policies, and compliance measures. This framework not only ensures that we attract and acquire high-caliber talent but also fosters seamless integration into our dynamic work environment. By continuously refining our processes, leveraging digital innovations, and aligning our strategy with business objectives, we remain committed to building a workforce that is empowered, future-ready, and positioned for long-term success.

Our Approach

ASSESS Talent Requirements – We conduct a comprehensive analysis of workforce needs using our advanced recruiting technology platform. By combining data-driven insights with a diversified multi-channel sourcing strategy,

“

At Firstsource, we see continuous learning as the foundation of a future-ready workforce. Our approach to people development is anchored in a growth mindset—enabling individuals to take charge of their career journeys through purposeful upskilling and reskilling opportunities. This year, we’ve taken bold strides by launching large-scale digital capability programs and expanding access to role-based learning. Whether it’s preparing our teams for AI-driven transformation or nurturing leadership at every level, we’re building more than skills—we’re shaping agile, confident, talent ready to lead change.

”

Shamita Mukherjee

Chief Human Resources Officer (CHRO)



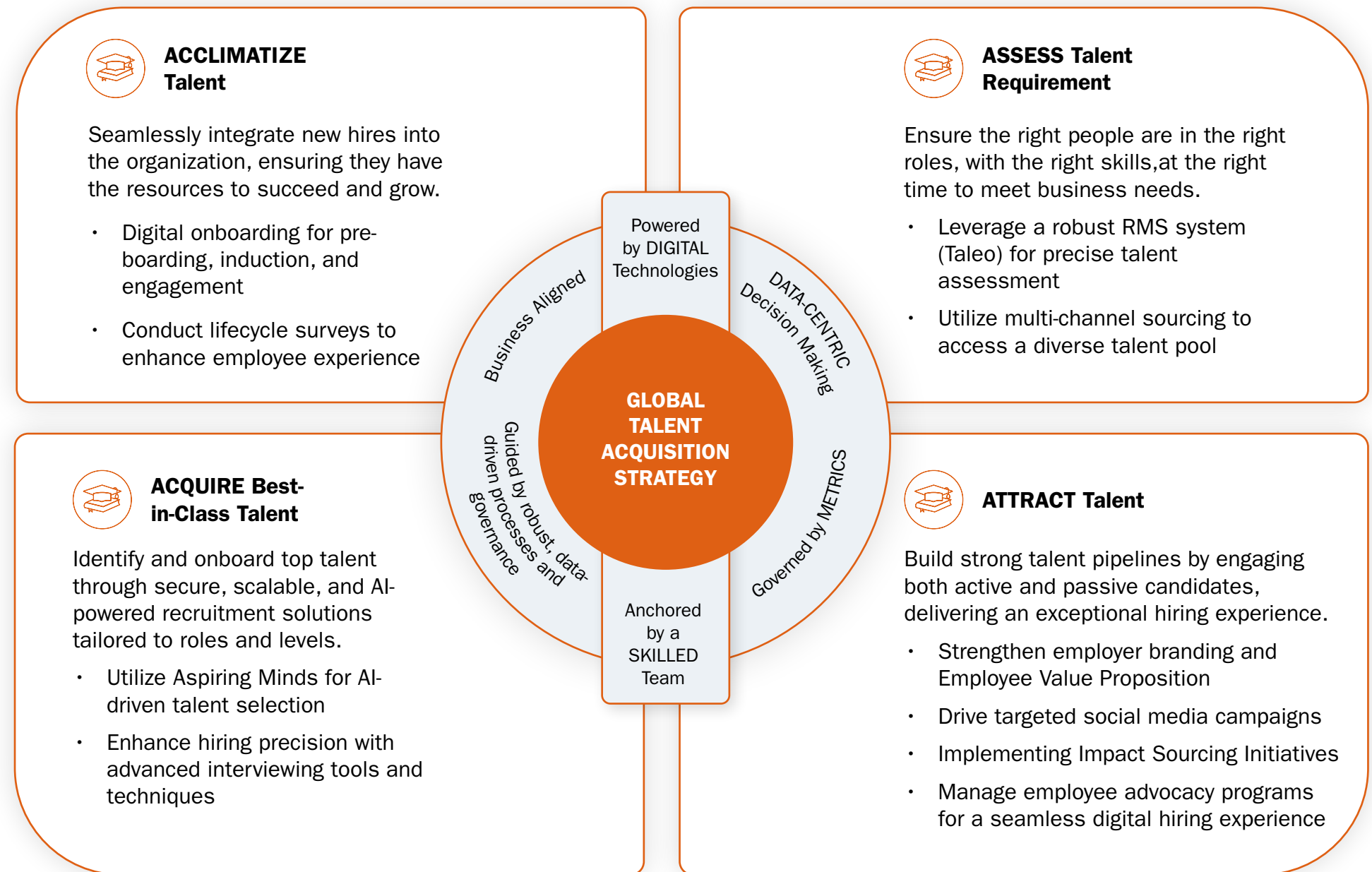


we ensure that our talent pipeline aligns with both current and future business objectives.

ATTRACT Top Talent – Beyond traditional hiring methods, we proactively engage with both active and passive candidates, fostering a seamless recruitment journey. Our initiatives ranging from employer branding and targeted social media outreach to impact sourcing and employee advocacy programs are designed to attract high-caliber talent through personalized, digital-first experiences.

ACQUIRE Best-in-Class Talent – We utilize secure and scalable digital assessments, including SHL and other leading evaluation tools, to rigorously assess candidate potential and cultural fit. By integrating the latest recruitment automation technology, we enhance efficiency and precision in acquiring top talent on a global scale.

ACCLIMATE Talent – Our commitment to employee success extends beyond hiring. Through our “Step Aboard” onboarding program and engagement surveys powered by Microsoft Viva Glint, we ensure a seamless integration process. By equipping new hires with essential tools, resources, and knowledge, we empower them to thrive, contribute, and grow within the organization.





Apprenticeship Program: Developing Future Talent

We are committed to hiring apprentices to provide hands-on experience in practical skills such as using CRM tools and understanding call center operations. This initiative benefits both apprentices and the organization, helping to build a skilled workforce while offering career growth opportunities.

This helped in:

Skill Development

Soft Skills

Apprentices develop problem-solving, time management, teamwork, and adaptability, which are highly valued in the industry.

Financial Compensation and Incentives

Earnings While Learning

Apprentices receive a salary or stipend, gaining financial independence while acquiring skills.

Performance-Based Incentives

Bonuses, commissions, or recognition programs encourage growth and productivity.

Cost-Effective Recruitment

Talent Pipeline

Apprenticeships help companies build a trained workforce, reducing hiring costs.

Retention Rates

Apprentices are more likely to stay long-term with the organization, reducing turnover.

Structured Training

Training Programs

Designed to help apprentices learn company-specific tools, technologies, and processes.

Career Advancement Opportunities

Pathway to Full-Time Roles

Apprenticeships serve as a stepping-stone to long-term employment in the BPO sector.

Higher Employee Engagement

Increased Motivation

Apprentices are driven to perform, knowing their training directly impacts their career progression.

Diverse Workforce

Helps bring in fresh perspectives and untapped talent.

Global Exposure

International Projects

Exposure to global clients, processes, and cultures, expanding skills and career potential.

Social Responsibility and Community Impact

Supporting Local Communities

By hiring apprentices, we provide job opportunities to individuals facing employment barriers.

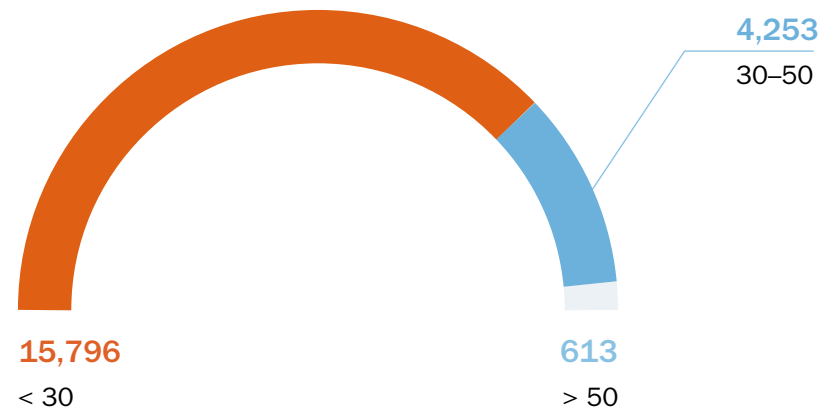
Youth Employment & Development

Apprenticeships align with Impact Sourcing, supporting young professionals and first-time job seekers.

- Current active apprentice headcount is 3,728 employees.
- 1.63% of apprentices work from office.
- 47% of apprentices are female colleagues (1,738 colleagues).
- Average apprentice attrition is at 2.1%.
- Healthcare business has the maximum population of apprentices (1,235 colleagues).
- Chennai location has the highest number of apprentices (1,063 colleagues).
- We target to hire 3,000 apprentices in FY2025-26.



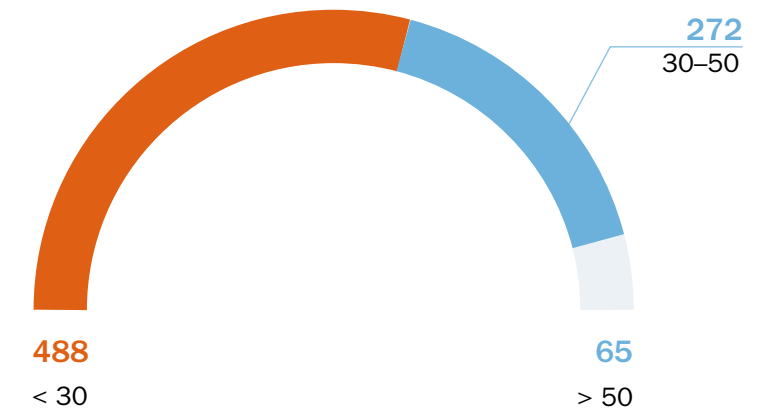
Total New Hires by Age Group and Employee Category³⁹



Category	Less than 30	Between 30 and 50	Greater than 50
Employees - Permanent	888	769	76
Top Management	1	87	20
Middle Management	70	171	12
Junior Management	344	247	20
Non-Management	473	264	24
Employees - Other than Permanent	0	0	0
Workers - Permanent	14,908	3,484	537
Workers - Other than Permanent	0	0	0
Total	15,796	4,253	613

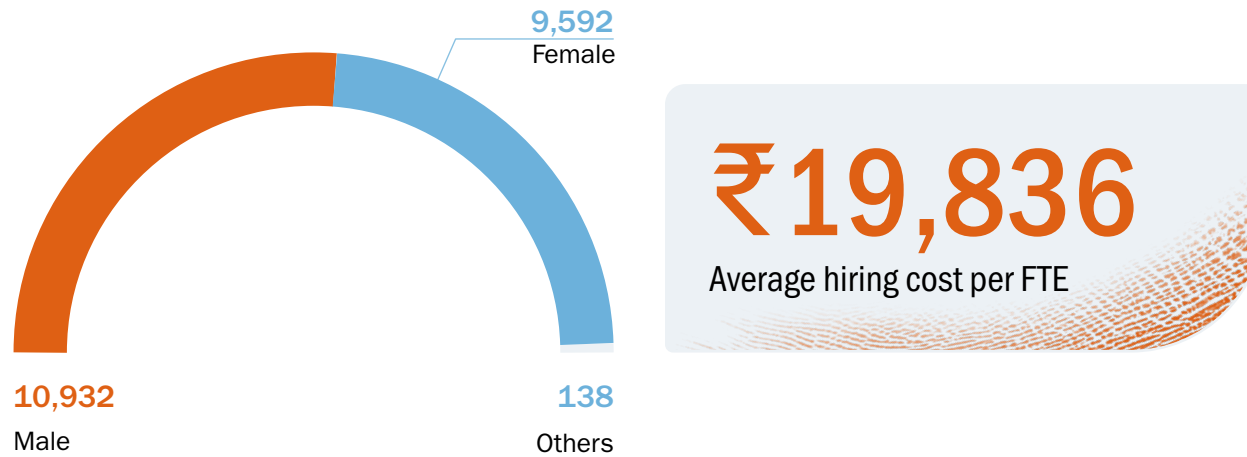
Note: 75 new hires have not disclosed their age.

Internal Hires by Age Group and Employee Category³⁹



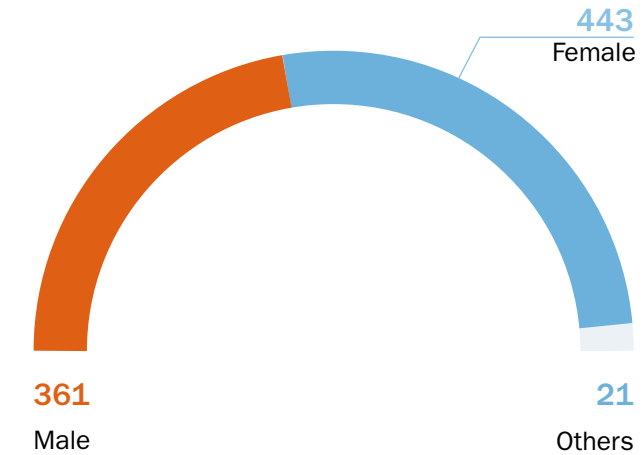
Category	Less than 30	Between 30 and 50	Greater than 50
Employees - Permanent	55	81	13
Top Management	0	9	2
Middle Management	2	8	1
Junior Management	16	29	7
Non-Management	37	35	3
Employees - Other than Permanent	0	0	0
Workers - Permanent	433	191	52
Workers - Other than Permanent	0	0	0
Total	488	272	65

Note: 2 internal hires have not disclosed their age.

Total New Hires by Gender and Employee Category³⁹

Category	Male	Female	Others
Employees - Permanent	1,043	687	3
Top Management	83	25	0
Middle Management	176	77	0
Junior Management	322	288	1
Non-Management	462	297	2
Employees - Other than Permanent	0	0	0
Workers - Permanent	9,889	8,905	135
Workers - Other than Permanent	0	0	0
Total	10,932	9,592	138

Note: 138 new hires have not disclosed their gender.

Internal Hires by Gender and Employee Category³⁹

Category	Male	Female	Others
Employees - Permanent	64	85	0
Top Management	10	1	0
Middle Management	6	5	0
Junior Management	18	34	0
Non-Management	30	45	0
Employees - Other than Permanent	0	0	0
Workers - Permanent	297	358	21
Workers - Other than Permanent	0	0	0
Total	361	443	21

Note: 21 internal hires have not disclosed their gender.



Human Resource: Digitally Enhanced

We are progressively building a digitally enabled, integrated experience across the employee lifecycle. Efficient communication is at the core of this strategy, leveraging state-of-the-art tools to enhance connectivity and engagement. Platforms such as FirstWorld (our intranet) and FirstReward (our reward and recognition tool) are key to fostering employee interaction. Additionally, resources like FirstInnovate, FirstConnect, AskHR, SAP Jam, FirstSurvey, and FirstPlace enable seamless collaboration and real-time access to information.

To continuously enhance the employee experience, we have established

centralized support processes and teams for the following services:

- Employee onboarding
- Time and attendance support
- Background verification
- Employee query management
- Payroll processing support

The HR operations team has implemented Robotic Process Automation (RPA) to improve the efficiency and reliability of onboarding and employee lifecycle management. A centralized HR analytics team tracks, analyzes, and publishes key HR metrics and workforce-related data relevant to the business.

FirstPlace – One Unified HR Platform

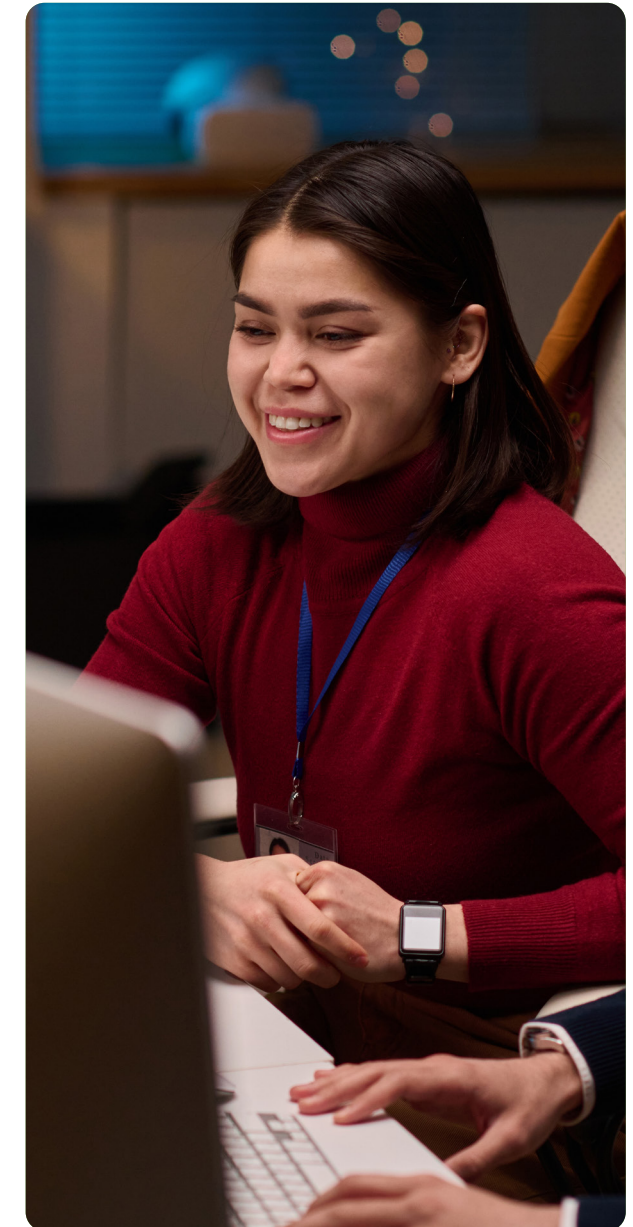
FirstPlace modernizes HR operations by providing a centralized, cohesive platform that enhances employee experience across all departments and locations. This platform streamlines employee lifecycle processes, including:

- Performance & goal management
- Learning management systems
- Compensation management
- Succession planning & career development

With FirstPlace, HR operations are seamlessly integrated into a unified system, improving efficiency, reducing manual efforts, and empowering employees through self-service features. The platform's robust analytics capabilities provide valuable insights into employee engagement, performance, and talent management, enabling data-driven workforce planning.

Since its implementation, FirstPlace has delivered significant improvements, including:

- Streamlined HR processes
- Greater employee empowerment
- Enhanced digital employee experience





Training & Development⁴⁶

A strong learning culture is the foundation of a future-ready workforce. By continuously expanding our training and development programs, we ensure that employees remain equipped with industry knowledge, technical expertise, and emerging skill sets that drive both individual and organizational success. Our evolving learning delivery models integrate digital, interactive, and self-directed training, creating personalized learning pathways that empower employees to stay ahead in an increasingly digital world.

To future-proof our workforce, we are embedding cutting-edge learning

methodologies, including e-learning, facilitated workshops, gamified simulations, peer learning sessions, and webinars. This multi-modal approach ensures that employees have access to flexible and impactful development opportunities aligned with their career aspirations and business needs. We foster learning through internal networks, knowledge-sharing forums, and collaborative communities like FirstLearn SAP Jam, encouraging peer-to-peer learning and exchange of expertise beyond formal roles.

Capacity Development

- Caters to advisory level training program
- Supports new hires and client facing employees
- Focuses on skill-based training, knowledge-based education and experience
- Advanced operational experience and creates a future-ready workforce

Talent Development

- Focused on IC and Supervisory staff
- Learning themes – Digital, Interpersonal and Personal Effectiveness, Leaders, Career progressions
- Offers learning paths, open programs, and self-directed learning constructs

₹13,086

Average amount spent per FTE on training and development

₹453,462,006

Total spend on training and development

2,183,027

Total training hours

63

Average training hours per FTE



⁴⁶GRI 3-3, GRI 404-1



Talent Development⁴⁴

Learning Makes It Happen is more than a belief it is the foundation of how we prepare our workforce to meet the challenges and opportunities of tomorrow. In FY2024–25, our focus remained firmly on building a future-ready, digitally fluent, and skill-driven workforce. Our investments in people, platforms, and purpose-led learning have significantly enhanced the capabilities and readiness of our employees.

We expanded our internal talent pool through targeted development programs such as RISE, FirstLeap, and THRIVE, designed to enable career mobility, functional depth, and leadership readiness. These leadership development programs equip employees to take on new responsibilities and drive organizational success.

Our learning ecosystem was further strengthened through FirstLearn, our AI-driven Learning Experience Platform (LXP). FirstLearn delivered curated learning journeys aligned to Leadership, People, Digital, Domain, and Technology academies making learning accessible, personalized, and aligned to role and career pathways.

To accelerate digital readiness and drive enterprise agility, we prioritized upskilling in emerging skills, including Generative AI, Data Analytics, Digital Transformation, and Change Leadership. Our learning investments focused on empowering employees to lead confidently in a rapidly evolving landscape.

Our commitment to employee development is reflected in the wide variety of learning formats we offer. From open workshops and certifications to self-paced e-learning, simulations, microlearning, peer forums, and coaching, we ensure that every employee can learn in a way that best suits their needs and roles.

Contract and Part-time employees who are onboarded on our internal systems have access to the SF Learning Management System (LMS), enabling them to engage with select self-paced learning modules and curated digital content, thereby extending development opportunities beyond full-time roles.

Three core principles guided our skilling strategy:

Personalized Learning Ownership:

Empowering learners to take charge

of their development through tailored learning pathways.

Supportive and Collaborative Learning:

Creating an environment enriched with guided facilitation, peer learning groups, employee-led networks, and mentorship opportunities that foster both individual and team growth.

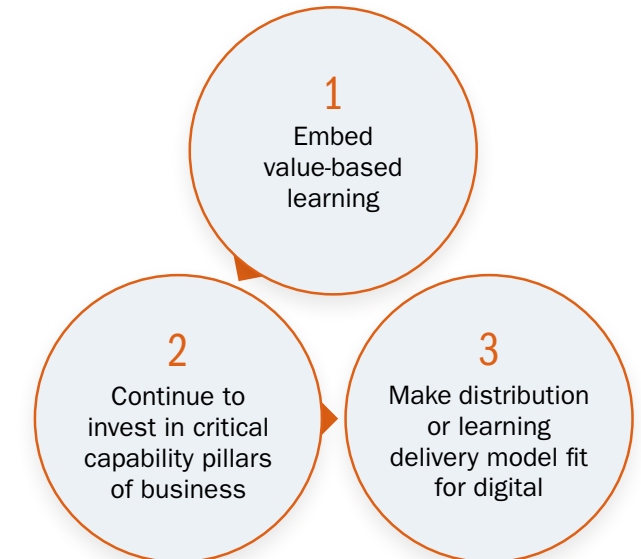
Seamless, On-Demand Access:

Enhancing accessibility by integrating internal learning programs with trusted external platforms and partners, ensuring employees have continuous, anytime-anywhere access to relevant, high-quality content.

Through our company-wide learning efforts, we continue to cultivate a culture where learning serves as a powerful catalyst for transformation, enhanced performance, and sustained growth. We are committed to ensuring that every employee regardless of level or location is equipped with the skills and confidence to make meaningful contributions to the business and advance in their careers.

In FY2024–25, employees completed a total of 272,799 learning hours, averaging

7.87 hours of development per person. A targeted group of 5,000+ non-associate employees including supervisors, mid-management, and leadership recorded an average of 17.27 learning hours each. Associates collectively contributed 176,996 learning hours, with an average of 6.96 hours per employee, primarily focused on building digital capabilities and future-ready mindsets.



⁴⁴GRI 404-2



To deepen impact and reinforce learning as a social experience, we fostered learning communities and peer-driven ecosystems. These platforms encouraged collaboration, knowledge sharing, and real-time application of skills across teams and geographies.

The Digital Academy is a strategic learning initiative designed to foster digital readiness and agility across our workforce. It enables employees to develop the skills and mindset needed to excel in a fast-paced, technology-driven landscape and support ongoing business transformation.

In FY2024–25, over 14,300 employees engaged with the Academy, contributing more than 205,291 hours of learning. Learning efforts were centred on high-impact areas, including Artificial Intelligence, Digital Transformation, Data Analytics, and modern work approaches such as Agile, Change Management, and Design Thinking.

Career Mobility Programs: FirstLeap & THRIVE

The FirstLeap program continued to serve as our career progression and capability-building framework, preparing employees for critical roles such as Team Leader, Quality Analyst, Trainer, WFM, Process Excellence, and PMO. The 9–12 week

program combines instructor-led learning, digital modules, on-the-job projects, assessments, and a final certification.

In FY2024–25, 171 employees were certified, and 22 were successfully deployed into target roles, with an absorption rate of 13.45% among certified participants. FirstLeap, supported by the THRIVE nomination and coaching mechanism, not only nurtures career aspirations but also reduces time-to-fill for vital positions.

FirstLeap and THRIVE, when combined, create an integrated talent pipeline that not only fosters internal mobility but also prepares individuals for future roles and responsibilities. The success of these programs is evident in the alignment of participants with our organizational goals.

Frontline Leadership Development:

Our RISE program for Team Leaders is designed to enhance frontline leadership capabilities through a structured global learning framework. It focuses on four themes Build People, Create Connect, Achieve Results, and Adopt Digital to build managerial effectiveness and team influence.

In FY2024–25, 1,550+ Team Leaders participated in the program, representing

78% engagement across eligible roles. Each participant completed an average of 16.66 learning hours, contributing to a collective total of 25,800+ hours of structured leadership development.

Holistic Development Through Open Workshops

Our Open Workshops initiative enabled continuous development across professional, personal, functional, and digital domains. Over the years, we conducted more than 430 workshops with over 11,670 participants, totalling over 22,200 learning hours. These sessions were delivered in partnership with Leadership, leading external SME's thereby reinforcing the relevance and quality of the learning.

The initiative was further enriched through Leader Masterclasses, Know Your Business (KYB), and Know Your People (KYP) sessions, reaching 6,340+ employees.

Digital Learning at Scale: FirstLearn

FirstLearn, our AI-driven Learning Experience Platform (LXP), is central to our learning ecosystem, enabling personalized, on-demand learning journeys across Leadership, People, Digital, Domain, and Technology academies.

It offers employees a curated mix of content formats, including microlearning, simulations, expert videos, and gamified modules, all designed to support skill growth and future readiness.

Over the years, FirstLearn has hosted more than 25,000+ macro learning courses, providing structured pathways aligned to business priorities and individual goals. Through interactive features, community forums, and social learning tools, the platform fosters continuous engagement, peer collaboration, and knowledge sharing on a large scale.

As part of our Learning Makes It Happen campaign, the FirstLearn Daily Challenge invited employees to dedicate 8 hours of learning during November, reinforcing our culture of continuous growth and future-readiness.

Through the FirstLearn platform, participants explored curated resources to build digital, professional, and leadership capabilities. The challenge emphasized self-driven development, encouraging employees to take ownership of their growth journey, connect with peers, and track progress.

Supported by the FirstLearn SAP Jam Community, the initiative fostered a



collaborative learning environment, empowering employees to stay relevant, elevate their performance, and contribute meaningfully to organizational success.

ESG Training and Awareness

As part of our commitment to creating a sustainable, responsible future, we are focused on embedding ESG values deeply within our organizational culture. Raising awareness, providing targeted training, and ensuring that all our employees are aligned with these principles are essential to achieving our ESG goals.

We also offer cultural sensitization and ESG-related learning opportunities, helping employees navigate corporate culture and diverse work environments with inclusion, respect, and global awareness.

We leverage the United Nations Global Compact (UNGC) platform “Academy” to provide world-class, self-paced online training. The UNGC is a global initiative offering tools and resources to help organizations understand and implement sustainable business practices. As part of our FY2024-25 Learning and Development program, we encouraged employees to actively engage with the ESG training courses available through the UNGC Academy. This initiative will not only enhance individual knowledge but also

contribute to our broader organizational goals of sustainability, social responsibility, and good governance.



Capability Development

We understand that building a future-ready workforce requires continuous investment in capability development initiatives that enhance proficiency and drive operational excellence. Our structured training programs equip employees, particularly at the advisory level with the skills needed to effectively engage with clients and deliver exceptional service.

To ensure consistent process efficiency and compliance, our capability development teams focus on annual training programs and process-specific

compliance modules. These initiatives are designed to enhance expertise, streamline operations, and reinforce a culture of excellence, enabling employees to adapt, grow, and lead in an evolving business landscape.

AI Coach: Transforming Learning Through Simulation-Based Training

As part of our Learning and Development initiatives, AI Coach is an advanced training platform designed to enhance the learning experience for both new hires and BAU associates. It provides dynamic, real-world simulations that allow learners to practice and refine their skills in an immersive training environment.

We successfully deployed AI Coach across both chat and voice channels at an enterprise level, providing trainees with guided and unguided simulations for flexible, hands-on learning.

Pilot Phase (Apr–May 2024): Conducted across 15 batches, 4 clients, and 6 LOBs, covering 283 trainees.

Enterprise Launch (July 2024): Expanded to 2,057 agents, resulting in:

- 10% reduction in Time to Readiness (TTR)
- 20% improvement in Speed to Competency

These improvements directly contributed to faster onboarding, higher retention, and enhanced customer experience. In FY2024-25, 80% frontline staff were trained on AI coach. This resulted in 3,500+ new hires being trained with a 15-20% Reduction in average training time, improved 20–25%, Increase in speed to competence, 5% Improvement in employee retention.

With unlimited practice opportunities across voice, chat, and back-office tasks, trainees can learn at their own pace while receiving real-time assistance and performance-driven coaching. The platform ensures timely, personalized feedback, fostering continuous development and adaptability within the workforce.

As part of our Digitization at Scale strategy, we are reimagining training to deliver greater engagement, scale, and impact:

Gamified Learning: Gamified assessments have become an integral part of our learning culture, transforming how curriculum and monthly assessments are delivered across the organization. With over 40+ proprietary game templates developed in-house, making learning more interactive, competitive, and effective.



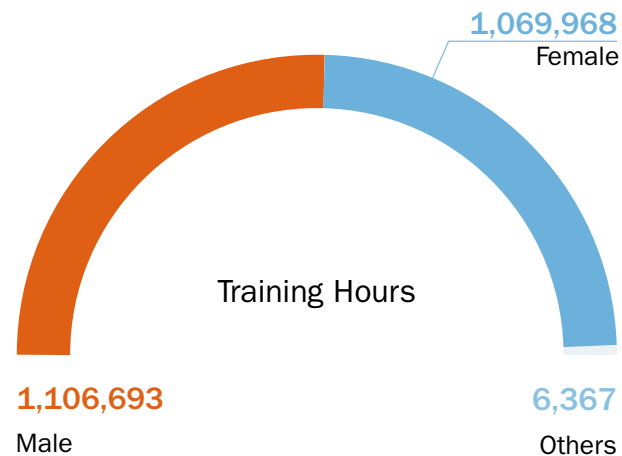
KC3: We have introduced KC3, a multimodal training framework that weaves together Knowledge, Culture, Communication, and Customer Service Values into every new hire training program. Rolled out to US based telecom, UK based telecom and media (voice and chat) clients. KC3 delivers immersive learning focused on elevating the quality of customer interactions. The program has shown measurable success, driving an 8 points improvement in Net Promoter Score (NPS) from the new hire cohorts and performance from the BAU cohorts improved by 9 points exceeding threshold of 50.

Domain Academies: To support career progression and internal mobility, we launched domain-specific Academies across key functions including Healthcare, Customer Service, BFSI, and MS Office. These self-paced learning tracks provide certification upon completion and are linked to eligibility for internal job postings. With over 16,000 completions of Level 1 certifications, these academies offer employees clear pathways for upskilling and advancement. Development is underway for Level 1 and Level 2 courses, expanding opportunities for deeper domain expertise.

Total training hours by age and employment category

Category	Unit	LMD			CDT			Compliance		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Employees - Permanent	Hours	34,592	7,428	77,930	0	0	0	2,725	4,853	509
Top Management	Hours	0	1,741	3,768	0	0	0	4	239	103
Middle Management	Hours	1,418	2,175	14,315	0	0	0	59	777	100
Junior Management	Hours	7,969	2,274	28,086	0	0	0	661	1,787	154
Non – Management	Hours	25,205	1,238	31,762	0	0	0	2,002	2,051	152
Employees - Other than Permanent	Hours	3,112	14	228	0	0	0	35	27	5
Workers - Permanent	Hours	87,868	3,646	38,480	1,228,895	530,957	116,323	13,347	6,684	1,233
Workers - Other than Permanent	Hours	17,161	28	145	0	0	0	4330	215	87
Total	Hours	142,733	11,116	116,782	1,228,895	530,957	116,323	20,438	11,781	1,835

Note: Of the total LMD training hours, management-level tracking is not available for 1,414 hours, and age-wise tracking is not available for 2,073 hours.

Total training hours by Gender⁴⁴

By continuously enhancing our learning and development initiatives, we build a resilient, agile workforce prepared for future challenges. Our comprehensive approach blending digital training, targeted skill-building, and structured career advancement ensures that employees can confidently adapt and thrive. Moving forward, we remain dedicated to fostering a dynamic learning environment, empowering our talent to grow, innovate, and drive sustainable success for both them and the organization.

Transparent Approach to Managing People Performance

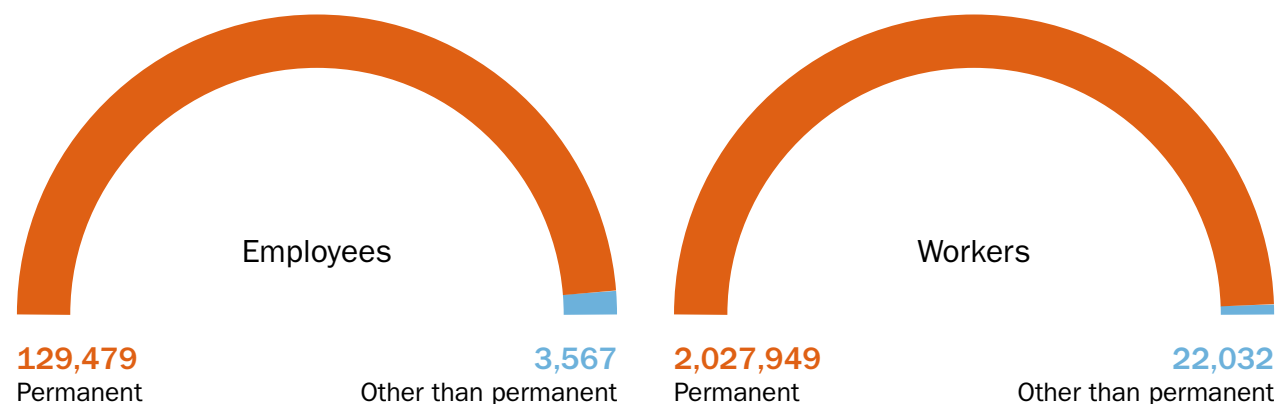
We cultivate a performance-driven culture that empowers employees to excel in a dynamic and meritocratic environment. Our ACE (Achieve, Collaborate, Enhance) Performance Management Framework is designed to evaluate, enrich, and recognize talent, ensuring that every individual has a clear pathway to career advancement. By seamlessly integrating every eligible frontline member into our performance management system, we have reinforced transparency, consistency, and fairness across the organization. This structured approach has led to the development of custom client-focused records and robust assessment processes, enabling objective and data-driven talent decisions.

Our performance management framework is not just about evaluation, it is a strategic tool for career growth, engagement, and leadership development. By continuously refining our processes, we ensure that talent priorities such as career progression, employee engagement, and retention remain at the forefront of our people strategy.

A Structured and Collaborative Performance Process

Our performance management system is built on clarity, alignment, and accountability, ensuring that employees are equipped to achieve their best:

- **Goal Setting and Strategic Alignment**– Employees work with their managers to establish predefined, measurable goals that are aligned with business objectives. These goals are regularly reviewed to track progress and make necessary adjustments.
- **Continuous Performance Monitoring**– Regular follow-ups and check-ins ensure accountability, provide real-time feedback, and enable continuous development.
- **Multi-Dimensional Performance Assessments**– We utilize a comprehensive appraisal system that evaluates how employees align with departmental and organizational values

Total Training Hours by Employment Category⁴⁴⁴⁴GRI 404-1



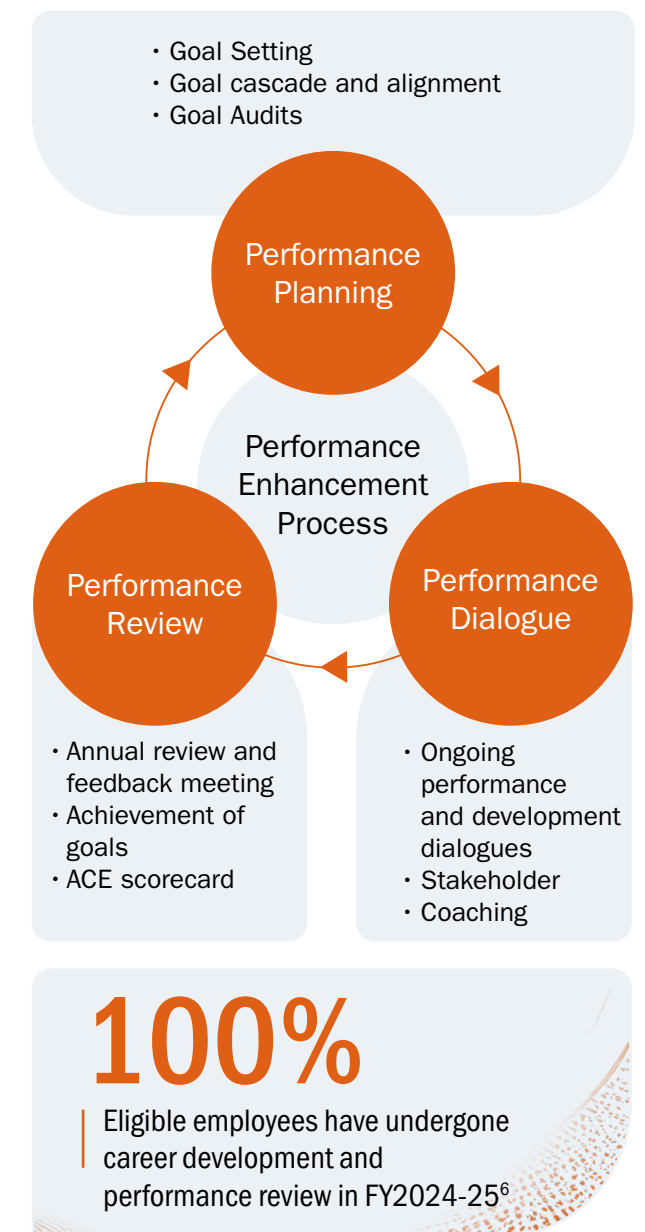
and objectives. Feedback is gathered from multiple sources, including peers, direct reports, and management. Where relevant, input from external clients or customers may also be considered.

- **Team-Based Performance Evaluation**– Recognizing that collaboration drives success, employees are assessed both individually and as part of their teams, with a balanced focus on personal and team goals. The evaluation process integrates input from various sources and reinforces

a collaborative environment where team achievement is valued alongside individual performance.

- **Agile Performance Conversations**– We emphasize real-time, dynamic discussions between employees and managers that promote agile goal setting, real-time feedback, and continuous learning. These regular conversations enable quick adjustments and help employees remain adaptable and aligned with evolving business needs and organizational goals.

Performance management is not just a process; it is a culture of growth, accountability, and continuous excellence. All employees participate in formal reviews and regular check-ins focused on goal progress and professional development. Through structured reviews, agile goal-setting, and transparent feedback mechanisms, we ensure that every employee is equipped with the tools to achieve their full potential while contributing meaningfully to our collective success.



ASPIRE

Company culture and values
Social responsibility
Diversity and Inclusion
Employee wellbeing
Hiring and onboarding experience
Job interest alignment

ACHIEVE

Talent mapping and review
Career planning – job enhancement, job rotation, internal mobility program, promotions
Salary increment/bonus

ADVANCE

Goal cascade & alignment
Performance management
Mentoring and coaching
Learning & Development
Rewards and recognition
Leadership connects

Driving Equity in Action: Gender Pay Parity at Firstsource²⁶



Closing the Gap Our Path to Gender Pay Equity

Equity is not just a value, it's a mindset we practice. Achieving gender pay parity is a critical enabler of inclusive growth, employee trust, and long-term business resilience. We recognize that pay equity goes beyond numbers; it's about reinforcing fairness, retaining talent, and empowering every individual to thrive on equal footing.

We took decisive steps to close gaps, normalize transparency, and hardwire equity into compensation systems across all geographies.

Our Approach

We deployed a multi-dimensional strategy focused on transparency, accountability, and equity by design:

- **Rigorous Pay Audits** across regions and levels to identify and correct disparities.
- **Localized Policy Reforms**, including integrating India's New Wage Code and aligning global benefits to local realities.
- **Public Accountability**, such as our voluntary disclosure of gender pay gap data in the UK.

- **Supportive Ecosystem**, with benefits such as equitable parental leave, car lease programs, and flexible work models to support gender balance.

Breakthroughs and Progress

- **Parity Achieved** at junior and non-management levels in India and the Philippines.
- **Strong Equity Performance** across Australia and Mexico, with near 1:1 pay ratios across management categories.
- **93% insurance benefits utilization**, signaling trust in our wellness infrastructure.
- **Higher representation of women** in leadership talent pipelines, supported by targeted career progression frameworks.

Achieving gender pay parity is an ongoing journey, and we remain committed to continuous improvement. By consistently tracking compensation metrics and embedding fairness into every level of decision-making, we aim to foster a truly inclusive workplace where all employees feel valued, respected, and rewarded equitably for their contributions. We are scaling this momentum by:

- Integrating AI-based bias checks in our hiring and promotion processes.
- Embedding equity KPIs into leadership scorecards.
- Expanding manager sensitization programs on inclusive decision-making.

Institutionalizing pay equity reviews as part of our annual compensation cycle.

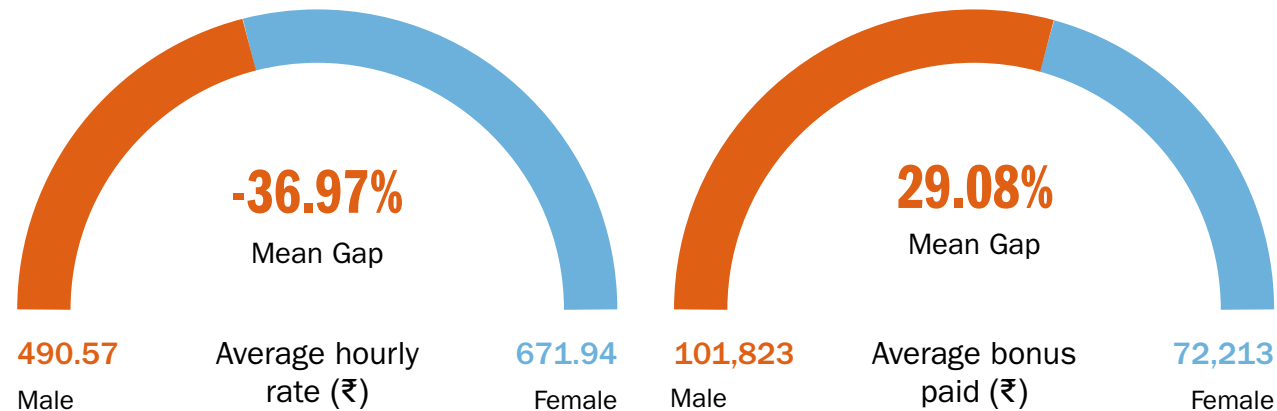
Overall Remuneration Ratio						
Remuneration Ratio	AUS	India	PH	MEX	UK	USA
Overall Ratio of Average Salary Female to Male	1.0	0.8	0.9	0.9	0.9	0.6



Annual Total Compensation Ratio¹⁸

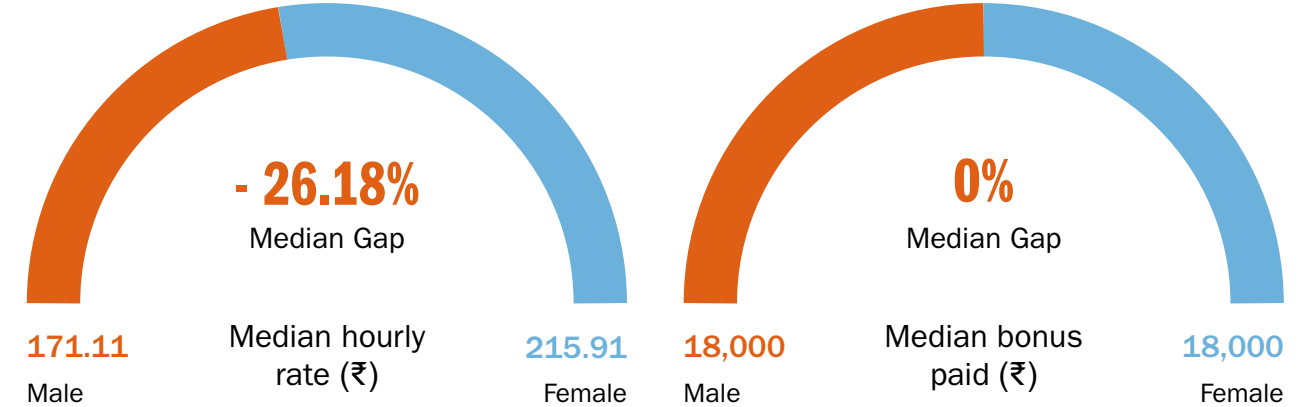
Particular	FY2024-25
Ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees (excluding highest-paid)	409:1
Ratio of the percentage increase in annual total compensation for the highest-paid individual to the median increase for all employees (excluding highest-paid)	In FY2024-25, there was no annual increment for the CEO, as he had not completed one full year in the role, as of the annual compensation review period. The median annual increase for eligible employees (excluding the CEO) was 6%.

Mean Gender Pay Gap and Bonus Gap⁴⁸



Note: For mean bonus paid, we have considered only those employees who received a bonus as part of their employee contract.

Median Gender Pay Gap and Bonus Gap⁴⁸



Note: For median bonus paid, we have considered only those employees who received a bonus as part of their employment contract.

100% Employees receive above Minimum Wage

Ratio of the entry-level wage of employees to the minimum wage is 1:1²⁶

Ratio of Median Remuneration by Gender and Employee Category⁴⁸

Category	Male - Number	Male - Median Remuneration (₹)	Female - Number	Female - Median Remuneration (₹)
Board of Directors (BoDs)	9	550,000	2	400,000
Key Managerial Personnels (KMPs)	2	55,474,872	1	5,579,489
Employees other than BoDs and KMPs	4,848	792,732	3,275	950,000
Workers	13,648	324,000	12,813	429,816

Note: In the above table gender information for 64 employees has not been disclosed.



Creating a Culture of Recognition



Recognition is a key enabler of motivation, engagement, and performance excellence. By celebrating achievements and reinforcing positive behaviors, we cultivate an environment where employees feel valued, inspired, and driven to succeed. The FirstReward platform enables any employee to recognize a colleague or peer across the organization through Appreciation badges aligned to our Core Values and behaviors. Through our

FirstReward platform, we have facilitated over 43,000 non-monetary appreciations in FY2024-25. Additionally, we have distributed over 24,000 monetary rewards through our global, business, and function-specific recognition programs, further reinforcing a culture of appreciation and achievement.

These awards honor both employees and managers who make a significant impact by consistently exceeding expectations

and driving organizational success. Also, our Sangeet Sitara talent show provides another platform for employees to showcase their skills, with top performers earning Group Awards across the Top Gear and Core Value Champion categories.

Our strategic approach to talent management is designed to nurture a skilled, agile, and future-ready workforce. By continuously evolving our recruitment,

onboarding, retention, and career development initiatives, we proactively adapt to industry trends and employee expectations. With ongoing investments in technology and structured employee engagement, we remain committed to empowering talent, supporting meaningful career growth, and ensuring that our employees can thrive in alignment with our organizational goals.

Global Leadership Awards (GLA): Recognizing Excellence

The Global Leadership Awards (GLA) is our most prestigious platform for recognizing and celebrating exceptional leadership and business contributions. In FY2024-25, we received 89 nominations across 11 award categories, honoring 21 individuals and 20 high-performing teams who demonstrated extraordinary impact. Winners were selected through a rigorous evaluation process, ensuring that leadership excellence is acknowledged and celebrated at the highest level.

Group Foundation Day Awards: Honoring High Performers

As part of our Group Foundation Day celebrations, we annually recognize top-performing employees across four key categories:

- Outstanding Achiever Award
- Young Achiever Award
- Top Gear Award
- Core Value Champion Award



Employee Engagement & Well-being³³

A thriving workplace is built on engagement, inclusivity, and holistic well-being. Our approach goes beyond day-to-day interactions, fostering a connected and motivated workforce through structured initiatives that enhance team collaboration, leadership involvement, and employee recognition. By actively investing in engagement activities, team-building exercises, and appreciation programs, we strengthen workplace culture and build lasting connections among employees.

Guided by our Employee Engagement Framework, we have developed a comprehensive strategy led by Employee Advisory Councils and dedicated engagement teams. This framework

focuses on transparent communication, strong leadership, and governance-driven engagement, ensuring that every initiative aligns with our broader mission of creating a workplace culture that prioritizes both personal and professional growth.

Promote physical and mental well-being through initiatives that build resilience, mindfulness, and self-care, while also making a positive impact on communities.

Equip employees with skills and best practices to effectively manage and lead virtual teams, fostering seamless collaboration in remote work environments.

FitSource

Recognizing that Wellbeing = Well-balanced, we launched FitSource, a revitalized initiative designed to enhance the overall wellness of our employees. Built on the four pillars of physical, mental, financial, and social health, FitSource provides resources and opportunities that empower individuals to take charge of their wellbeing.

Through a curated blend of sessions, articles, and professional mentoring, Firstsourcers have access to guidance on stress management, financial literacy, mental health awareness, and social connections. As part of this ongoing commitment, we celebrated Global Wellness Month, encouraging employees to prioritize self-care through engaging activities, workshops, and awareness programs. This year, we offered a range of engaging sessions including Zumba, BollyX, and Tai Chi. We also created meaningful spaces to address important topics such as addiction recovery, suicide prevention, menopause awareness, and mental health. Our policies continue to evolve to align with this vision, ensuring that our workforce is supported in leading a well-balanced, fulfilling life.

Employees can also log onto our Learning Portal to access on-demand wellness webinars and continue their personal wellbeing journey.

Mental Health First Aiders (MHFAs) and First Responder Training

We recognize that mental well-being is fundamental to overall health, productivity, and quality of life. In line with the World Health Organization's definition of mental health as a state of wellbeing where individuals can realize their potential, manage everyday stresses, work productively, and contribute to their communities, we have established a network of trained Mental Health First Aiders (MHFAs), also known as First Responders, across all our locations.

As part of our mental health initiatives, we sponsor First Responder and Mental Health First Aider certifications for nominated employees. These trained individuals serve as the first point of contact for employees facing distressful situations, offering immediate support and guidance. While not therapists or counsellors, they are trained to listen

³³GRI 403-3, GRI 403-6



with empathy, maintain confidentiality, and guide individuals toward appropriate support systems. This includes connecting employees with internal resources like the Employee Assistance Program (EAP) or external organizations for specialized care.

To date, over 100 First Responders and Mental Health First Aiders have been trained across the organization, ensuring that employees have access to timely support whenever needed. As part of our broader workplace stress management approach, these efforts help employees proactively cope with both work-related and personal stress. Their role underscores our belief that seeking help is a sign of strength, and that early support can make a significant difference in one's wellbeing journey.

Global Wellness Month

As part of our mental health initiatives, we celebrated Global Wellness Month in January 2025, hosting a series of engaging sessions, self-check-in games, and online courses focused on employee well-being. The program included interactive webinars on topics such as self-empowerment (#IamRemarkable), fitness and nutrition, inclusive workplaces, yoga, and understanding neurodiversity.

These were complemented by self-check-in games and wellness-focused courses available on our learning portal, FirstLearn.

The event saw active participation from over 600 Firstsourcers, reflecting our commitment to fostering mental well-being and holistic health in the workplace.

EWAP Partners

To extend professional support beyond the workplace, we collaborate with Employee Wellness Assistance Program (EWAP) partners in each region. Through these partnerships, employees have confidential access to expert counselling, self-help tools, and well-being resources. Services are available digitally in India via Silver Oak, in the UK through Simplyhealth, in the US via Anthem's and Converge International Pty Ltd, for Australia are the dedicated wellbeing platforms. These offerings complement our internal programs by ensuring accessible, region-specific mental health support. Depending on the region, services are delivered through various channels, including in-person sessions, phone consultations, video calls, chat, and email, ensuring flexibility and ease of access for all employees.





Employee Engagement Initiatives Undertaken

FirstConnect

An in-house tool developed to track and resolve employee concerns/feedback/grievances in a timely and effective manner through robust governance, thereby creating a delightful employee experience.

FirstWorld

A global digital internal communication platform where employees can explore the world of Firstsource. It encompasses everything about Firstsource and Firstsourcers, company policies, HR tools, Firstsource events across the globe, brand information, and our initiatives.

Goal Cascade Sessions

Sessions designed to clarify the job function goals of employees. They assist employees in developing a stronger sense of direction and purpose, as well as understanding how their work contributes to the achievement of our broader goals.

Skip Level Meetings

Skip level meetings between managers and team members to help managers become acquainted with the entire team. These meetings also allow teams to share opinions and offer suggestions for improved team performance.

Coffee and Conversation

A forum where top leaders can communicate with larger teams and discuss their perspectives, ideas, and ambitions for the company. These workshops are inspiring for employees since they get to interact with top leadership.

Town Hall

Sessions attended by all employees to gain a deeper understanding of our plans, goals, and developments, as well as raise any questions they may have.

Spill the Beans

An informal way to connect, wherein employees are encouraged to exchange business updates every Friday.

Top Talent Connect

Bottom-up communication strategy for top-performing employees to connect one-on-one with the CEO, improving motivation and confidence.

Tea with Me

Sessions designed to communicate with employees and seek weekly feedback.





Early Engagement: Setting New Hires Up for Success

The first few weeks are crucial for new employees, and we are committed to ensuring a seamless transition into their roles. Our dedicated early engagement

team provides structured onboarding support, guiding new hires through our culture, processes, and key connections within the organization.



Leadership Interactions

- Scheduled engagements with leaders
- Provides insights & strategic direction



Integration Support

- Helps employees adapt to company frameworks
- Ensures seamless organizational alignment



Onboarding Touchpoints

- Ongoing mentorship & assistance
- Supports long-term success

Employee Feedback

Employee surveys play a crucial role in gathering regular feedback on key factors that influence engagement and workplace experience. Our survey framework includes Lifecycle Surveys and Pulse Surveys, providing a comprehensive view of the employee journey at different stages.

Through Microsoft Viva Glint, our survey engagement platform, we ensure that surveys are conducted confidentially, allowing employees to share honest and valuable insights. The platform's hierarchical dashboards enable managers to view real-time team scores and update action plans based on focus areas.

Lifecycle Surveys

As the name suggests, Lifecycle Surveys capture feedback at critical milestones in an employee's journey. These include:

- Early life surveys on Recruitment, Onboarding, 30-day experience, and 90-day experience, helped us assess and improve the onboarding and training process.
- Exit Surveys, collecting feedback from employees at the time of departure to understand their experience and areas for improvement.

Pulse Surveys

Pulse Surveys focus on key engagement drivers and organizational initiatives such as CSR and Wellness. The survey helps us incorporate feedback on two key categories:

- Engagement indices such as Trust, Recognition, Growth and Development, Resources & Work environment, Work Life Balance, Communication, Innovation, Advocacy, etc.
- Organization-wide initiatives such as Employee Wellbeing, Diversity Equity and Inclusion (DE&I), ESG and Corporate Social Responsibility (CSR).

The survey consists of 17-22 questions rated on a five-point scale from Strongly Agree to Strongly Disagree, allowing us to quantify favorability scores.

In FY2024-25, we conducted two Pulse Surveys:

- June 2024 – 82% favorability
- October 2024 – 81% favorability
- The average participation rate was 73%, with an overall favorability score of 81.5%, exceeding our year-over-year target of 80%.



We continue to prioritize listening to our employees through structured surveys that capture what truly matters to them. These surveys explore key dimensions such as job satisfaction, sense of purpose, overall happiness, and work-related stress. Insights from this feedback help us strengthen our workplace culture and ensure a supportive, engaging, and fulfilling employee experience.

81.5%

employee satisfaction survey score for FY2024-25
(73% Participation rate)

Impact of Employee Feedback

Insights from these surveys have led to significant improvements, including:

- Redefining the Onboarding Process to enhance employee integration.
- Streamlining the Rewards & Recognition Framework to better acknowledge employee contributions.
- Enhancing DE&I and ESG visibility, enabling teams to align initiatives with employee and organizational needs.

Turning Feedback into Action

With Viva Glint, we have strengthened how we analyze and act on survey findings:

- Managers have access to insights, enabling them to develop targeted action plans for their teams.
- Survey-based action updates are shared with employees, ensuring transparency.



Employee Support Programs

Supporting the health, well-being, and work-life balance of our employees is a key priority. Our employee support programs provide flexible work arrangements, family benefits, and paid leave policies, ensuring that employees feel valued and supported throughout different stages of their professional and personal lives.

Flexible Working Arrangements

Recognizing the diverse needs of our global workforce, we are committed to continuously improving working conditions in every region where we operate. Our policies are tailored to local regulations and business requirements, offering flexible work arrangements, including flexible working hours, remote work and part-time opportunities, to create a more adaptable and supportive work environment.

Support for Working Parents

Parenthood is a deeply rewarding yet demanding journey, and we are committed to helping employees balance their careers and family responsibilities. Our childcare contribution programs help offset daycare costs, with reimbursement benefits available in select locations. Some of our offices feature dedicated

lactation rooms, providing a private and comfortable space for breastfeeding mothers.

Paid Parental Leave³⁹

We recognize the importance of family and caregiving and offer paid parental leave to both primary and non-primary caregivers, in compliance with local regulations.

India – 26 weeks of maternity leave, with five days of paternity leave.

United Kingdom – 26 weeks of paid maternity leave, plus an additional 26 weeks of unpaid leave; two weeks of paternity leave.

Mexico – 12 weeks of maternity leave, with five days of paternity leave.

Philippines – 15 weeks of maternity leave, plus an additional 15 days for single mothers and four weeks of unpaid leave; seven days of paternity leave.

Trinidad & Tobago – 14 weeks of maternity leave with 2 days of paternity leave.

Romania – 126 days of maternity leave with ten days of paternity leave.

South Africa - 16 weeks of maternity leave with 10 days of paternity leave.

Australia - 52 weeks of both maternity and paternity leave.



Beyond Parental Leave³⁹

To further support employees in times of need, we offer paid family or care leave in various locations. These programs allow employees to take time off to care for

sick or injured family members, ensuring they can provide support without financial stress.

Particulars	Permanent Employees			Permanent Workers		
	Male	Female	Un-disclosed	Male	Female	Un-disclosed
Total number of employees that were entitled for parental leave	6,238	5,622	6	11,401	10,788	57
Total number of employees that took parental leave	130	248	0	224	273	0
Total number of employees that returned to work in the reporting period after parental leave ended	129	185	0	223	184	0
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	75	131	0	108	123	0
Return to work rate	99%	75%	0	100%	67%	0
Retention rate	80%	77%	0	71%	53%	0



Employee Benefits²⁵

Employee benefits vary by region, with some benefits exclusive to full-time employees, while others extend to temporary or part-time employees.

India – Maternity, paternity, disability coverage, and daycare facilities are available to both full-time and temporary employees. However, accidental, health, and life insurance, company car policy, retirement provisions, and stock ownership are exclusive to full-time employees.

Philippines – Only full-time employees receive maternity, paternity, disability coverage, daycare facilities, accidental and health insurance, retirement benefits, and stock ownership.

United Kingdom – Both full-time and temporary employees receive all applicable benefits, including maternity, paternity, disability coverage, daycare facilities, health and life insurance, retirement provisions, and stock ownership.



Mexico – All employees, regardless of employment type, receive maternity, paternity, disability coverage, daycare facilities, health and life insurance, and retirement benefits.

United States – Maternity, paternity, disability coverage, and daycare facilities are available to all employees. However, life, accidental, health, dental, and vision insurance, as well as pet insurance, short-term and long-term disability coverage, retirement provisions, and stock ownership are limited to full-time employees.

Trinidad & Tobago - Maternity leave is available to all permanent employees who have completed at least one year of service. Health insurance is provided to all permanent employees. Accident insurance is applied via the Group Health (GH) insurance for permanent employees, while disability coverage can be accessed through National Insurance if eligible.

Romania - Employees are entitled to an extended period of maternity leave and Paternity leave during the early days of parenthood. In addition, all permanent employees are eligible for health insurance. These benefits are generally available only to full-time employees.

South Africa – Paid maternity leave is provided post one year of tenure, along with 10 days of paid paternity leave and 10 days of paid study leave. Additional benefits include medical health insurance, funeral benefit, free transport after 6pm, and access to on-site wellbeing counselors.

Australia - Permanent employees who have completed at least a year of service are eligible for both maternity and paternity leave, supporting work-life balance for new parents. Accident insurance is also provided to permanent staff as part of workplace protections. Additionally, employees are covered for disability or life insurance in the event of a work-related injury or fatal accident. These benefits are available to both full-time and part-time employees, ensuring broader access to essential support services.





Creating a Safe Working Environment⁴⁰

Ensuring a safe, secure, and healthy workplace is a core priority. We are committed to preventing workplace hazards, minimizing risks, and fostering a culture of safety awareness across all locations. While approximately 46.84% of our centers are ISO 45001:2018 certified, we uphold the same high safety standards across all our sites, including those that are not certified. Our [Global Quality, Health, Safety, Environment, and Energy Management \(QHSEE\) policy](#) serves as a blueprint for implementing effective safety practices, preventing accidents, and ensuring continuous improvement. With 100% workforce coverage under our Health and Safety (OHS) system, we take a proactive approach to ensuring compliance and employee well-being. We also remain focused on preventing workplace fatalities through strong preventive and response systems.

Comprehensive Safety Training⁴⁴

We conduct regular safety training programs to equip employees and vendor staff with the knowledge and skills to identify, prevent, and respond to risks. Our training initiatives include:

- **Fire Safety Training** – Routine training for support staff to enhance fire prevention awareness.
- **Emergency Mock Drills** – Regular drills to prepare employees for unexpected events and crisis situations.
- **Electrical Safety Training** – Specialized sessions to prevent workplace electrical hazards.
- **Cross-Functional Safety Training** – Covering hygiene, security policies, and chemical safety.

These training programs extend to on-site suppliers, including housekeeping, security, and facilities personnel, ensuring that everyone involved in our operations follows the same rigorous safety protocols.

Incident Reporting & Risk Management

To ensure real-time oversight and accountability, we have a daily reporting mechanism:

- A dedicated safety officer at each site documents and reports on any health and safety occurrences, which are then reviewed by senior management.

- Employees can report recurring health and safety issues using our grievance incident management tool, where concerns about health and safety issues can be raised and it's assessed and allocated to the relevant teams for resolution.

Roles, Responsibilities, and Compliance⁴³

To maintain structured safety governance, each region follows a Standard Operating Procedure (SOP) that outlines local and global safety responsibilities. These SOPs:

- Clearly define roles and accountability at all levels, ensuring alignment with industry best practices.
- Are subject to periodic review and updates to reflect evolving safety requirements.
- Hold senior managers responsible for the implementation, maintenance, and continuous improvement of all safety management systems.

Our health and safety provisions not only apply to our employees, but they also apply to all internal and external stakeholders like suppliers and value

chain partners, ensuring compliance with procurement policies and contractual agreements. By embedding occupational health and safety (OHS) standards across our ecosystem, we continue to foster a zero-harm workplace culture, prioritizing employee well-being, operational excellence, and regulatory compliance.

Hazard Identification and Risk Assessment (HIRA)⁴¹

A structured Hazard Identification and Risk Assessment (HIRA) process is essential to anticipate, evaluate, and mitigate potential workplace risks. Our QHSEE core team follows a clearly defined risk assessment approach, conducting evaluations and assessments before an activity begins or as it progresses. Based on these assessments, high-risk areas are prioritized, and control measures, accountability frameworks, and quantitative targets are established.

Incorporating legal, operational, and OHS-specific procurement and contractual requirements, we ensure that standard operating procedures (SOPs) include the necessary risk control measures, which are updated as needed. As part of our

⁴⁰GRI 3-3, GRI 403-1, GRI 403-3, GRI 403-5, GRI 403-8 | ⁴⁴GRI 403-5 | ⁴¹GRI 403-2, GRI 403-9 | ⁴³GRI 403-4



emergency preparedness and response strategy, potential risks and hazards are continuously identified and reviewed to ensure the development of effective response plans.

Proactive Risk Management & Documentation

Before implementing new processes, developments, or modifications, our regional teams update all relevant documentation, data, and records to reflect the latest risk identification, assessment, and mitigation strategies. The hazard identification and risk control process is reviewed at least annually or more frequently based on:

- The nature of identified hazards
- The severity and magnitude of risks
- Operational changes affecting workplace safety
- Variations in raw materials, chemicals, or processes

We also follow formal procedures to investigate work-related injuries, ill health, diseases, and safety incidents, ensuring thorough root cause analysis and corrective actions.

Safety Audits & Compliance Framework⁴⁴

To maintain compliance and workplace safety, we conduct internal inspections and regular safety audits to:

- Identify hazardous or unsafe activities
- Ensure adherence to legal and regulatory requirements
- Assess the effectiveness of safety protocols

Our Integrated Management System (IMS) is the foundation of our safety framework, aligned with ISO 14001 (Environmental Management), ISO 45001 (Occupational Health & Safety), and ISO 50001 (Energy Management). These standards guide our risk assessment, mitigation, and continuous improvement efforts.

Systematic Audit & Verification Process

Our QHSEE audit process follows a well-documented verification framework, conducted by both internal and independent external certifying agencies. Internal audits are carried out at regular intervals throughout the year, ensuring sustained compliance and proactive

safety management. A dedicated core team monitors compliance with audit findings and oversees the implementation of corrective actions.

Occupational Health & Safety training is provided regularly to employees and relevant third parties to raise awareness and reduce health and safety incidents across operational locations.

Safety incidents/numbers ⁴⁵	Category	FY2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	0.46
	Workers	0.78
Total recordable work-related injuries	Employees	11
	Workers	29
No. of fatalities	Employees	0
	Workers	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0
	Workers	0

Note: This year we have enhanced our tracking process ensuring coverage across all geographies we operate from. While we are not operating in an industry which is prone to work related injuries, we have reported all injuries that have occurred within the work environment and injuries occurring en route to and from the office in company-arranged transportation, and injuries at the office premises that lead to loss of hours. We intend to strengthen and streamline the definition and reporting process in the coming years.



The Absentee Rate⁴⁸

The absentee rate for FY2024-25 was 4.16%. This was calculated based on unplanned and unpaid leaves covering staff across various locations. We are enhancing our internal systems to improve data accuracy track absenteeism more effectively across all geographies we operate. We have month-on-month internal absentee rate targets set for reviewing progress, which is an annual average of ~5.4%. The target for total absenteeism in FY2024-25 is set at 14.08%.

We create a supportive, inclusive workplace culture that values both professional success and personal fulfillment. By continuously refining our programs, from structured engagement initiatives to holistic wellness resources, we aim to empower employees, strengthen their resilience, and enhance overall satisfaction. Looking ahead, we'll maintain a proactive approach adapting to evolving needs, prioritizing mental health, and fostering meaningful connections to ensure our people feel supported, valued, and motivated to thrive. Looking ahead, we will maintain a proactive approach, adapting to evolving needs, prioritizing mental health, and fostering meaningful connections to ensure our people feel supported, valued, and motivated to thrive.

Prevention of Harassment and Discrimination at the Workplace⁴⁹

Maintaining a safe, respectful, and inclusive workplace is a core priority. We uphold a zero-tolerance policy against any form of harassment or discrimination, ensuring that employees can work with dignity and without fear of intimidation.

In alignment with the Sexual Harassment of Women at Workplace Act, 2013, in India and respective geographies regional laws we have implemented a harassment policies including sexual harassment for each geography we operate. This policy serves as a foundation for fostering a secure and productive work environment, ensuring that all employees feel protected and empowered.

Awareness and Training Initiatives

To reinforce workplace safety and awareness, we conduct annual training programs on prevention of harassment and sexual harassment prevention, ensuring that employees are well-informed about their rights, responsibilities, and available redressal mechanisms.

The Audit Committee holds quarterly meetings to assess complaints filed under

this policy, ensuring that all cases are addressed promptly and appropriately. Employees are encouraged to report any incidents of harassment or discrimination confidentially and anonymously via confidant@firstsource.com

Confirmed cases of harassment and discrimination are addressed through a structured disciplinary process, which may include verbal or written warnings, reassignment of duties or work location, and termination when necessary. clear protocol, including verbal and written warnings, reassignment of roles or locations, and termination where warranted. These approaches reflect our commitment to maintaining a workplace that embraces diversity, equity, and inclusion as core organizational values. ensures accountability and reinforces our zero-tolerance stance toward any form of misconduct in the workplace.

Disciplinary actions for verified cases may include:

- Verbal and documented warnings
- Role or location reassignment
- Termination, if necessary
- Incident Reporting and Resolution

Our Grievance Redressal mechanism remains accessible to all stakeholders, enabling prompt reporting and redressal of any human rights violations.

In FY2024-25, as on March 31, 2025

39 | POSH/Sexual harassment violations-related cases were reported

22 | cases were upheld

06 | were pending resolution

09 | discrimination incidents were reported, with zero cases pending resolution

9,170 hours | of training focused on harassment prevention, including sexual harassment awareness

⁴⁹GRI 3-3, GRI 406-1 | ⁴⁸GRI 403-10



Employee Retention: Strengthening Commitment and Belonging

We recognize that employee retention is a cornerstone of long-term success. By fostering a people-first culture, we invest in leadership development, offer a comprehensive benefits package, and implement targeted retention strategies to ensure our employees feel valued, supported, and empowered. Our benefits extend beyond traditional compensation, covering paid parental leave, childcare services, extensive insurance coverage, transportation benefits, and healthcare support reinforcing our commitment to employee well-being.

To proactively address attrition, we have developed a structured retention framework that incorporates both short-term and long-term strategies. Our approach focuses on engagement, empowerment, and career growth, ensuring that employees not only stay but thrive within the organization.

5.61%

point reduction in turnover rate compared to the previous year

Attraction & Retention Plan

Global DE&I Team

- Wage, benefits and incentives
- Onboarding experience
- Site leaders
- Empowerment and driving clusters

Long-term Tactical Measures

- Developing an employee value proposition and strong employer brand
- Flexibility at work
- Develop people capability
- Redesign training operating model



Key Focus Areas for Employee Retention Projects

Our key focus areas include:

Enhancing People Leader Capability

Improving Onboarding Experience

Leveraging Location Strategy for Talent Recruitment

Building a Flexible Working Model

Providing Compelling Digital Employee Experience

Focusing on Wage Alignment and Incentives

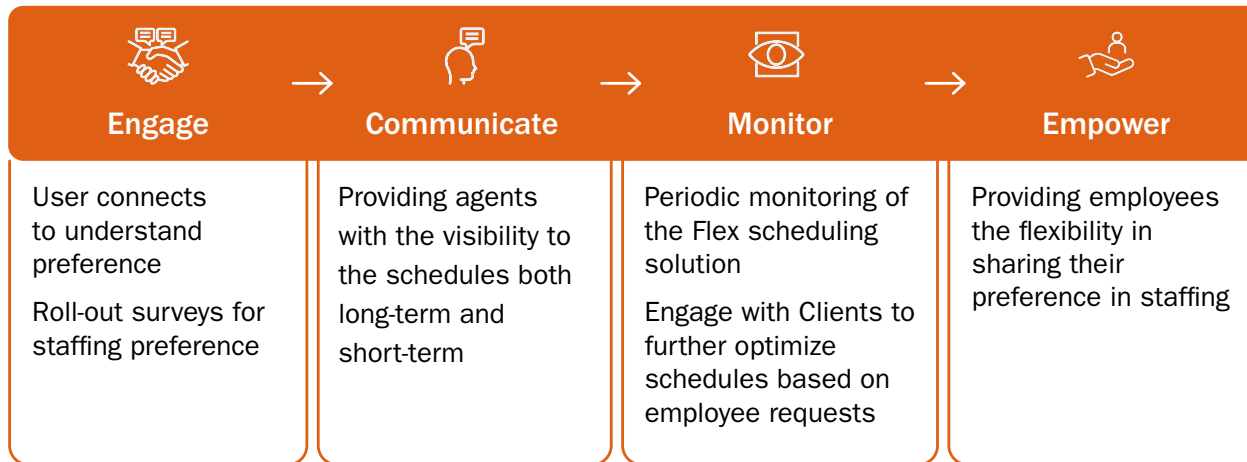
We continuously refine our employee retention strategies to align with evolving workforce expectations and business needs. By focusing on leadership development, workplace flexibility, and transparent communication, we ensure that employees remain engaged, supported, and empowered to grow within the organization.

Forward Flex: A Flexible Approach to Enhancing Agent Satisfaction

The Forward Flex initiative is designed to reduce attrition and shrinkage by offering agents flexible scheduling, significantly improving their satisfaction and engagement. By using a quarterly survey, we gather data on agents' preferences and long-term plans for time off, allowing us to plan and align with both business needs and agent preferences.

Customized schedules, based on business requirements and agent availability, ensure optimal coverage, reducing inefficiencies from overstaffing or understaffing. This flexibility boosts work satisfaction, reduces turnover, and increases retention, as agents are more likely to stay with a company that values their time and promotes a healthy work-life balance.

Beyond scheduling, the initiative fosters a sense of ownership among agents through continuous communication with managers and stakeholders, building trust and transparency. This engagement leads to greater job satisfaction and alignment with business goals.

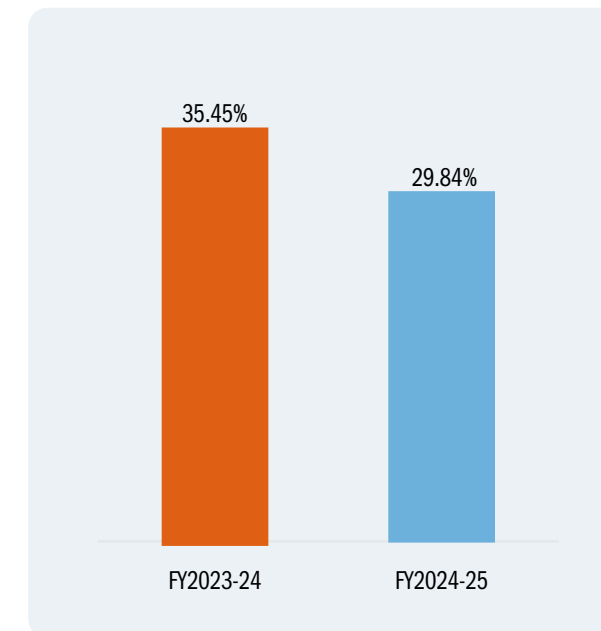


By staying ahead of evolving behavioral, social, and professional trends, Forward Flex enables well-informed decisions and future strategies that meet both agent needs and client demands. The initiative has created an environment where agents feel valued, supported, and heard, reducing shrinkage and attrition, with long-term benefits for agents, clients, and operations teams.

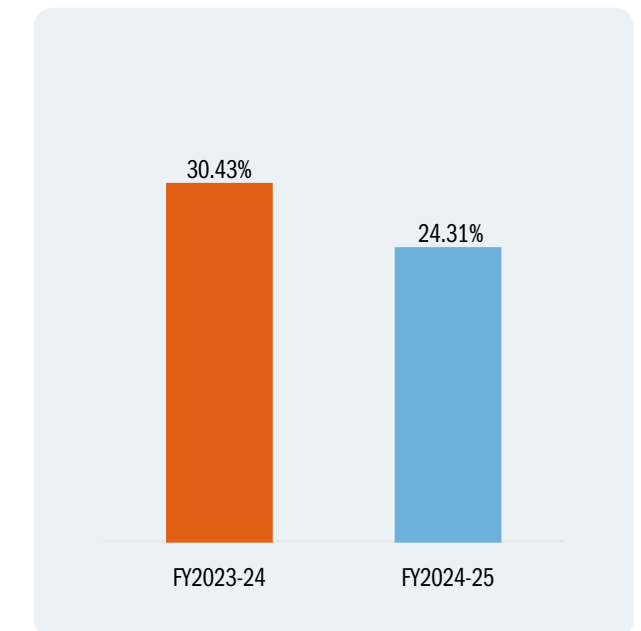
Ultimately, Forward Flex supports an agile work culture, improving resource

allocation, forecasting, and performance. With agents gaining visibility into their schedules well in advance, they have the autonomy to plan their personal time, contributing to a better work-life balance and strengthening coordination between Workforce Management (WFM) teams, operations, and agents. This approach has led to improved performance and a more efficient, flexible work environment for all.

Total Turnover Rate³⁹



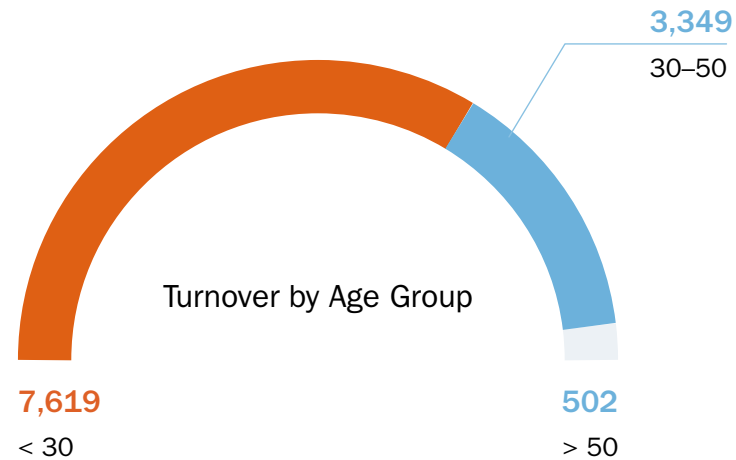
Voluntary Employee Turnover Rate³⁹



Note: The turnover excludes 'less than 180 days' and 'ramp down turnover'



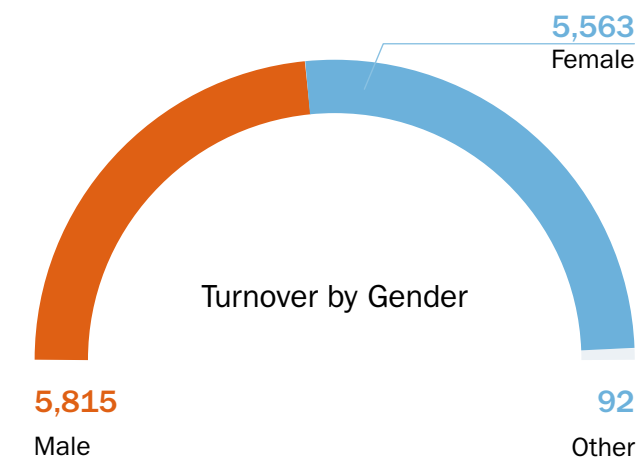
Total Turnover by Age Group and Employee Category³⁹



Category	<30	30-50	>50
Employees - Permanent	614	700	75
Top Management	0	46	21
Middle Management	25	117	7
Junior Management	133	233	29
Non-Management	456	304	18
Employees - Other than Permanent	2	2	0
Workers - Permanent	6,947	2,610	413
Workers - Other than Permanent	56	37	14
Total	7,619	3,349	502

Note: The turnover excludes 'less than 180 days' and 'ramp down turnover'.

Total Turnover by Gender and Employee Category³⁹

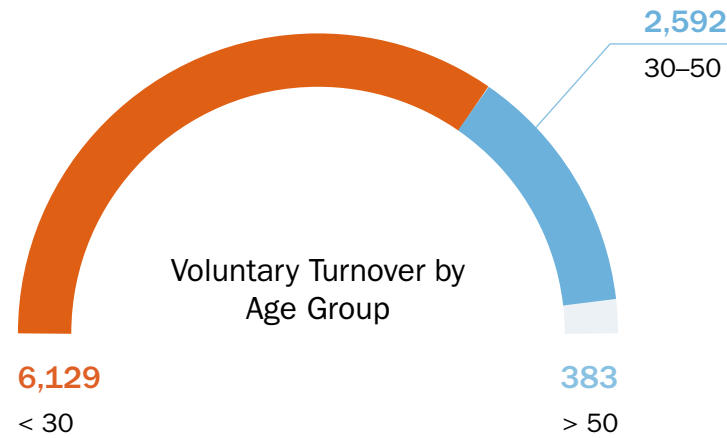


Category	Male	Female	Others
Employees - Permanent	815	572	2
Top Management	46	21	0
Middle Management	90	58	1
Junior Management	233	161	1
Non-Management	446	332	0
Employees - Other than Permanent	2	2	0
Workers - Permanent	4,967	4,915	88
Workers - Other than Permanent	31	74	2
Total	5,815	5,563	92

Note: The turnover excludes 'less than 180 days' and 'ramp down turnover'.



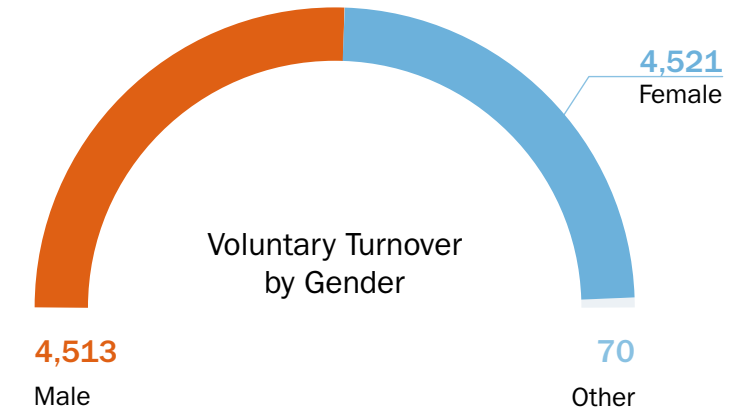
Voluntary Turnover by Age Group and Employee Category³⁹



Category	<30	30-50	>50
Employees - Permanent	554	598	58
Top Management	0	45	19
Middle Management	21	101	7
Junior Management	118	202	15
Non-Management	415	250	17
Employees - Other than Permanent	2	2	0
Workers - Permanent	5,527	1,963	314
Workers - Other than Permanent	46	29	11
Total	6,129	2,592	383

Note: The turnover excludes 'less than 180 days' and 'ramp down turnover'.

Voluntary Turnover by Gender and Employee Category³⁹



Category	Male	Female	Others
Employees - Permanent	694	514	2
Top Management	45	19	0
Middle Management	75	53	1
Junior Management	189	145	1
Non-Management	385	297	0
Employees - Other than Permanent	2	2	0
Workers - Permanent	3,798	3,939	67
Workers - Other than Permanent	19	66	1
Total	4,513	4,521	70

Note: The turnover excludes 'less than 180 days' and 'ramp down turnover'.



Enabling Employee Career Mobility

We believe that empowering employees with career mobility is key to building a future-ready workforce. Through structured initiatives, we provide opportunities for internal growth, skill development, and dynamic career exploration. Our approach ensures that employees can seamlessly advance within the organization while enhancing their expertise and broadening their professional horizons.



Wings Within: A Platform for Internal Growth

Our flagship program, Wings Within, exemplifies our commitment to internal talent development and career mobility. Designed as a structured platform, it facilitates both vertical and lateral career progression, ensuring employees have equitable access to growth opportunities. The program is built on the principles of transparency and objectivity, ensuring a fair and merit-driven process for internal talent identification.

At the heart of this initiative is our Internal Movement Program (IMP), a rigorous selection framework led by the Employee Experience team. The IMP process is tailored to assess internal candidates based on their skills, aspirations, and business alignment. By integrating Wings Within with the IMP framework, we prioritize career development and ensure that employees are matched with roles where they can thrive, contribute, and grow.

FlexWorx: Empowering the Future of Work at Firstsource

FlexWorx is an innovative internal platform that allows employees to discover, apply for, and contribute to dynamic projects in various fields. By leveraging the power of crowdsourcing, FlexWorx helps meet urgent surges in demand, streamlines project execution, reduces costs, and enhances

efficiency, making it an invaluable tool for businesses of all sizes. FlexWorx allows managers to post projects that require specialized expertise or need to be completed swiftly. These tasks are made available to employees across the organization who possess the relevant skills and bandwidth to assist.

For Project Admins

Efficient resource allocation with access to a pool of talented employees ready to take on small projects and tasks.

The ability to meet urgent or time-sensitive project needs without disrupting primary workflows.

Improved project turnaround time, with increased flexibility and scalability.

For Employees

A wide variety of projects to work on that allow continuous learning, upskilling, and showcase your expertise to earn recognition.

The opportunity to work on exciting projects outside of your regular responsibilities.

Flexibility to work on tasks at your own pace, in your available time.

Benefits



Why FlexWorx?

Your launchpad for growth, agility, and professional transformation, where every challenge is an exciting new adventure.

Project Management

Project admins can post time-bound tasks and projects for employees to apply for, ensuring smooth execution and delivery of key business initiatives.

Employee Flexibility

Employees can browse available projects, apply for tasks that align with their skills or interests, and contribute during their available hours.

Skill Enhancement

Take on projects from different areas of the business to expand your skill set and gain exposure to cross-departmental work.

Efficient Collaboration

Employees and project admins can collaborate across teams, sharing expertise and accelerating project timelines.

Tracking of Tasks/Projects

Keep track of your progress, receive feedback on each, and be recognized for your valuable contributions.

Whether it's creating presentations, developing prototypes, handling independent coding tasks, or conducting reviews and testing, FlexWorx ensures

that the right talent is matched with the right task, driving innovation and efficiency. Here are a few examples of tasks that can be easily sourced using this model:



Research

For in-depth research on trends, competitors, or tech, get fresh insights & perspective from someone outside your team.



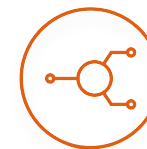
Data Analysis

From crunching numbers to analyzing large datasets, employees with a data background can step in, regardless of their primary role.



Data Entry

Employees with bandwidth can help with standalone data entry tasks.



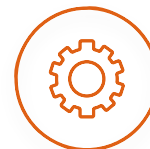
Data Curation

Curation of data to extend a dataset towards AI models training or validation.



PPT Creation

Need to create a presentation? Someone with experience in design or content creation can help you put together impactful slides.



Prototype Creation

If you're working on a new product or service and need help building a prototype, employees from other departments with design or technical skills can pitch in.



Independent Coding Tasks

Short coding tasks that can work as a standalone piece of code can be outsourced to other interested employees with the skillset needed.



Review & Testing

Independent testing & review that requires specialized expertise that might not fall under your team's current scope and/or expertise.

Transition Assistance Programs²⁵

Navigating career transitions can be complex, and we are committed to providing structured support through tailored transition assistance programs. Whether due to redundancy, termination, or retirement, our programs are designed in alignment with local labor laws and best practices to safeguard employee well-being while ensuring a smooth transition to the next phase of their careers.



Location	Program
UK	<p>Employees facing redundancy receive paid time off to pursue new employment and training.</p> <p>Redundancy payments adhere strictly to statutory criteria.</p> <p>Employees receive 30-day access to Health Shield's Employee Assistance Program (EAP), featuring:</p> <ul style="list-style-type: none">• 24/7 helpline providing practical information.• Phone consultations with qualified counselors.
US	<p>Employees receive full coverage for medical, vision, and dental insurance under the Consolidated Omnibus Budget Reconciliation Act (COBRA).</p>
India	<p>Severance pay is calculated based on the notice period provided during redundancy.</p> <p>The standard retirement age is 60 years, but management can approve early retirement or employment extensions without loss of benefits, based on exceptional circumstances and employee requests.</p> <p>QBSS (India)</p> <p>Employees voluntarily resigning receive compensation up to their final working day plus payment for unused annual leave.</p> <p>Redundancy severance pay aligns with the notice period given.</p> <p>These practices ensure fair, supportive, and compliant handling of redundancy situations across regions.</p>
Philippines	<p>Under Retirement Compensation Law (RA 7641), employees receive retirement pay equal to 22.5 days' salary per year of service, regardless of their role or rank.</p>

²⁵GRI 201-3, GRI 402-1, GRI 404-2



Location	Program
Mexico	Voluntary Resignation: Employees receive accrued earnings and benefits (Finiquito), including vacation pay, vacation premium, Christmas bonus, and grocery vouchers. Involuntary separation: Employees receive finiquito if separation justified and it comprises of: <ul style="list-style-type: none">• 90 days of integrated daily pay.• 20 days' pay per year of service.• Additional tenure premium.
Australia	In redundancy situations, employees receive remuneration, and any discretionary bonus calculated up to the termination date only.
South Africa	Voluntary Resignation: Employees receive payment for days worked, accumulated leave. Redundancy (More than 50 Employees): <ul style="list-style-type: none">• Follow Section 189(A) process with at least 60 days of consultation before termination notice.• Severance package equals one week's pay per completed year of employment.• Employees supported by the company to find alternative roles during the consultation period.• Employees affected receive first refusal for re-employment if the same role is advertised within six months, unless the role has substantially changed (over 70%). Retirement Age: 65 years

Location	Program
Romania	Voluntary Resignation: <ul style="list-style-type: none">• Employees are paid for time worked up to contract termination, including compensation for unused annual leave.• Depending on business requirements and employee preference, termination may be immediate or after 20 working days paid notice. Probationary Period (3 months).• Employment contracts may be terminated without notice. Redundancy: <ul style="list-style-type: none">• Employees receive 20 working days of paid notice.• The company offers alternative positions when available.
Trinidad & Tobago	Redundancy and Retrenchment: <ul style="list-style-type: none">• Employees must be informed about redundancy reasons, selection criteria, and proposed termination date as per Retrenchment and Severance Benefits Act Chap 88:13.• Fair selection methods like "Last In First Out" or equivalent must be used. Notice Period: <ul style="list-style-type: none">• Employees continue working with full-term unless otherwise stated.• Reasonable paid time-off allowed for job searching, upon prior request. Minimum Severance Payments: <ul style="list-style-type: none">• 2 weeks' pay per year for service between 1-4 years.• 3 weeks' pay per year from the 5th year onward.• Pro-rata calculation for partial years. Retirement Age: 65 years

In line with our commitment to transparency, we proactively communicate operational changes, whether related to seasonal shifts, client service adjustments, or role transitions, to ensure employees are informed and prepared. Advance notice periods ranging from 15 to 90 days allow for smooth transitions, ensuring minimal disruption to careers and work schedules²⁵.



Human Rights⁵¹

Respecting and upholding human rights is fundamental to our workplace culture and operational integrity. At Firstsource, we are committed to fostering an inclusive, ethical, and safe environment where every individual is treated with dignity, fairness, and respect. Our approach is grounded in international frameworks such as the UN Guiding Principles on Business and Human Rights and the ILO Core Conventions, and is embedded in our company policies, training programs, and governance structures.

Key Policies²¹

Our commitment to labor and human rights is articulated through a suite of global and local policies, including:

- ✓ Global Human Rights Policy
- ✓ Global Ethics Policy
- ✓ Global QHSEE Policy
- ✓ Whistleblowing Policy
- ✓ Global Grievance Redressal Policy

We also maintain region-specific policies that promote workplace dignity and prohibit harassment and discrimination:

- ✓ Anti-Harassment & Non-Discrimination Policy – US
- ✓ Bullying and Harassment Policy – UK
- ✓ Prevention of Sexual Harassment (POSH) – India
- ✓ Prevention of Sexual Harassment (POSH) – Philippines
- ✓ Workplace Bullying Policy – US
- ✓ Workplace Bullying, Harassment and Discrimination Policy – Australia
- ✓ Ascensos UK Bullying and Harassment Policy

Respecting and upholding human rights is fundamental to our workplace culture. We are committed to fostering an inclusive, ethical, and safe environment where every employee is treated with dignity, fairness, and respect. Our approach is embedded in company policies, training programs, and governance structures, ensuring that ethical labor practices, equal opportunity, and workplace integrity remain central to our operations.

This commitment is reflected in our key policies, including the Global Human Rights Policy, Global QHSEE Policy, Global Ethics Policy, Whistleblowing Policy, and

Grievance Redressal Policy. In line with our Human Rights Policy, we strictly prohibit the hiring of minors or children in any part of our business. We do not use forced, bonded, or compulsory labor. We comply with labor laws in all countries where we are operational and follow the law of the land. Compliance is ensured through document verification and background checks.

To uphold workplace integrity, all employees and workers undergo mandatory training on key policies such as the Code of Conduct, Human Rights and Equal Opportunity Policy, Environmental Health and Safety, and the Prevention of Sexual Harassment (POSH) Policy. These programs reinforce responsible behavior and strengthen our commitment to human rights.

Labor Rights and Working Conditions³¹

We uphold internationally recognized labor standards across all our operations. These standards are extended to all contractors, vendors, and suppliers, who are mandated to comply with [our Global Human Rights Policy](#) and labor practices.



Upholding ethical, safe, and fair working conditions is a non-negotiable requirement across our value chain and is embedded in our contractual agreements and due diligence processes.

Our labor rights commitment includes:

Providing fair compensation, including paying above the minimum wage where applicable and ensuring equal remuneration for men and women performing equivalent roles.

Avoiding or reducing excessive working hours, with clearly defined policies on maximum working time in accordance with applicable labor laws.

We provide annual leave entitlements to all our employees in accordance with the statutory requirements and employment practices of the geographies in which they operate. Employees receive paid time off during their annual leave, ensuring compliance with company policy. Additionally, employees are eligible to encash their accrued annual leave only at the time of separation, in line with company policy and applicable local regulations.

We are committed to managing workforce transitions with empathy, transparency, and compliance. In the rare event of workforce reductions, we adhere to all

applicable legal requirements, including minimum consultation and notice periods. We actively engage with relevant stakeholders, and in many regions, we provide transition assistance programs that go beyond statutory obligations. Wherever possible, we prioritize strategic workforce planning, redeployment, and reskilling to minimize the impact on our employees.

Programs and Practices

To uphold our labor rights commitments, Firstsource has implemented a range of structured programs and practices across operations. These are designed to ensure fair compensation, ethical working conditions, and long-term employee wellbeing, while also aligning with international labor standards.

Fair and Equitable Compensation

We have established programs to ensure that all employees receive fair wages that are aligned with market benchmarks and cost-of-living standards. Our compensation policies are regularly reviewed to remain competitive and equitable across roles and geographies. This includes structured monitoring of pay data to identify and address any gender-based pay disparities. Where gaps are observed, we take

corrective actions to promote equal remuneration for work of equal value, reinforcing our principles of fairness and inclusion.

Working Hours and Overtime

Employee working hours are tracked to ensure compliance with legal standards and to prevent excessive overtime. Employees are duly compensated for overtime work in accordance with applicable laws and policies, and efforts are made to avoid fatigue and burnout through responsible scheduling practices.

Leave and Rest Periods

We actively encourage employees to use their paid annual leave entitlements. Our leave management systems help ensure employees take adequate rest, contributing to their health, productivity, and overall wellbeing.

Social Protection Measures

Beyond statutory provisions, we offer supplemental support programs that enhance employee protection and resilience. These include additional healthcare benefits, wellness initiatives, and financial protection measures in select locations.

Employee Engagement and Representation

We maintain open and ongoing engagement with employee representatives and workplace committees, where applicable. These forums support constructive dialogue on working conditions and ensure employees have a voice in decisions affecting their employment experience.

Reskilling and Transition Support

As part of our future-readiness agenda, we provide training and reskilling opportunities to help employees adapt to evolving industry needs, including the integration of artificial intelligence (AI) and other emerging technologies. build digital fluency, support career continuity, and mitigate the impacts of technological transitions.

Freedom of Association and Collective Bargaining²³

We respect employees' rights to freedom of association, collective bargaining, and representation. While no employees were part of collective bargaining agreements in FY2024-25, our policies continue to protect these rights and ensure a fair and transparent work environment.

²³GRI 2-30, GRI 3-3, GRI 407-1



Grievance Redressal and Whistleblowing Mechanisms²⁰

Our Grievance Redressal Policies offers employees multiple confidential and accessible channels to report concerns, including supervisors, relevant departments, the FirstConnect Grievance Redressal System, and dedicated email addresses: grs@firstsourcecom, colleaguereactions@ascensos.com and whistleblowing@firstsource.com.

Every report is taken seriously, investigated promptly, and followed by appropriate disciplinary actions up to and including termination.

In alignment with our broader commitment to workplace dignity, we extend human rights training to all security personnel, who are employed through third-party vendors. In FY2024–25, 89.27% of our security workforce received training on key topics including environmental health and safety, sexual harassment prevention, and adherence to the Code of Conduct²³. This initiative supports our goal of cultivating a culture grounded in empathy, fairness, and trust.

Human Rights Audits and Compliance³³

Internal Audit follows a risk-based plan and updates it frequently in response to changes in the business's risks. FY2024-25 audit plan included human rights-related risks such as recruitment practices, forced and child labor, and compliance with remuneration policies. The assessments covered the entire workforce of the geographies covered during the year, including women employees, reinforcing our commitment to fair, inclusive and transparent employment practices. We did not find any exceptions in the areas reviewed. We conduct periodic audits to help identify and address potential concerns.

In addition to internal audits, our annual supplier assessment process incorporates human rights considerations to ensure responsible practices across our value chain. In FY2024–25, we evaluated more than 150 vendors, representing 85 percent of our procurement spend, against ESG criteria including labor practices, human rights compliance, and ethical treatment of workers. The assessments specifically addressed risks related to workplace management, health and safety,

forced labor, child labor, discrimination, harassment and abuse, compensation, working hours, and overall working conditions. No significant adverse human rights impacts were identified, reflecting our commitment to upholding global human rights standards within our supply chain.



Human Rights Mitigation and Remediation²⁴

We have implemented a comprehensive framework to mitigate potential human rights risks across our operations and supply chain. This includes formal grievance redressal mechanisms, supplier contractual obligations, training initiatives, and continuous monitoring.

Employees, ex-employees, community members/NGOs, investors/shareholders, clients, vendors/suppliers, and other external stakeholders can report concerns confidentially via the GRS website or GRS email ID. All grievances are promptly investigated, and outcomes are documented. In addition, employees working with Firstsource can also raise grievances through our centralized grievance portal.

To proactively prevent adverse impacts, we mandate that all vendors adopt and implement human rights policies aligned with internationally recognized frameworks and applicable legal requirements, including workplace harassment prevention laws such as the POSH Act in the regions where we operate, as well as our contractual obligations during onboarding. Compliance is further reinforced through our annual supplier



assessments, which covered 85% of our procurement spend in FY2024-25. These assessments explicitly evaluate human rights criteria including workplace management, forced labor, child labor, discrimination, harassment, compensation, working hours, and working conditions.

Mitigation plans are in place at all operational sites, reinforced by regular internal audits that include human rights as a risk category. These plans address recruitment practices, working conditions, and prevention of forced or child labor. Training and sensitization programs are also deployed periodically for employees and vendor staff. For instance, targeted awareness sessions were conducted in locations that observed an increase in harassment-related complaints, to strengthen understanding of human rights and the available grievance channels.

No material human rights violations were identified during FY2024-25, either in our internal audit covering recruitment practices, working conditions, and prevention of forced or child labor or across our supplier base basis the scorecard. As such, no remediation actions were required. We remain committed to fair labor practices and will take appropriate remedial measures if any violations are identified in the future.



Achievements and Highlights



Our Firstsource UK HR team recently won silver in the Brilliance in Employee Engagement category at the International Brilliance Awards 2025 held on January 23, 2025 in London. The International Brilliance Awards recognize exceptional achievements and innovations across global business sectors, focusing on excellence in HR, internal communications, marketing, and business strategy.



Firstsource is now officially Great Place to Work® Certified in all four of our key regions—India, the Philippines, the UK, and the USA. This certification highlights our collective effort in creating a workplace where every employee feels valued, respected, and empowered.

Our journey is one of continuous empowerment, inclusion, and growth. By nurturing talent, fostering diversity,

and prioritizing learning and well-being, we're building a future-ready workforce. With strong frameworks and people-first policies, we ensure our teams feel valued and equipped to thrive. As we move forward, we'll keep evolving and investing in our people—driving meaningful impact across our organization and the communities we serve.



Transforming Communities²⁷

We believe in the power of business to drive meaningful change. Our initiatives are not just commitments; they are the foundation of our purpose-driven approach to creating a better world. Through CSR, volunteering, and sustainability efforts, we are dedicated to uplifting communities, enabling access to opportunities, and fostering long-term development.

Key Policies²¹

- ✓ Corporate Social Responsibility (CSR) Policy

“

For us, CSR is deeply personal. It's about showing up, making a difference, and standing by the communities that need us the most. Impact isn't just measured in numbers; it's seen in the lives we transform. Every project we take on is a promise to uplift, empower, and create lasting change. When we lift others, we rise together.

”

Shahul Karim

SVP - Human Resource & CSR

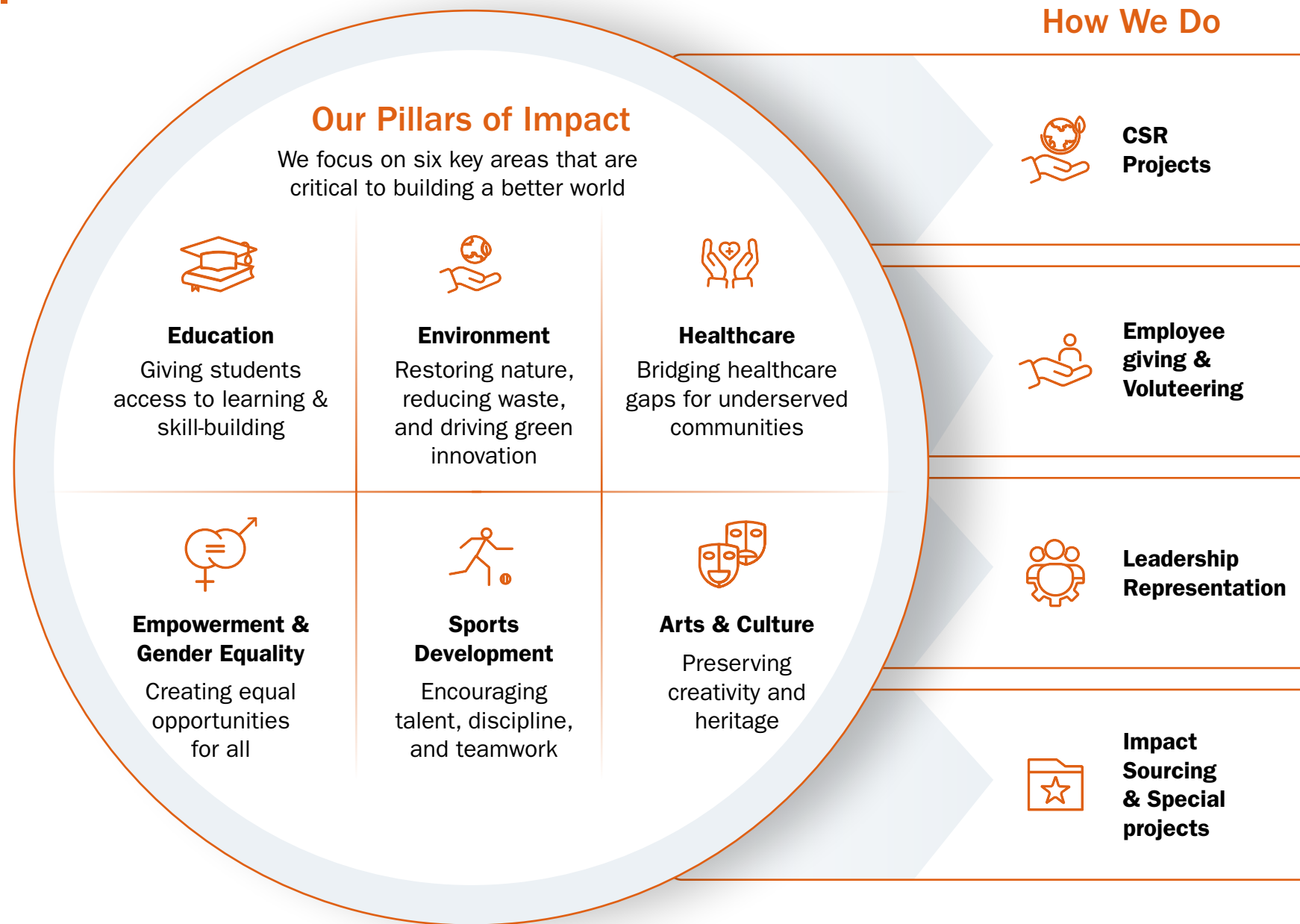




Community Outreach Model²⁷

Our Community Outreach Model deploys four interconnected avenues of engagement, leveraging our resources, business expertise, and dedicated volunteer base:

- **Corporate Social Responsibility (CSR) Projects** – Directed funding for robust projects (Education, Empowerment, Environment, Healthcare).
- **Employee Volunteering & Giving** – Hands-on involvement in everything from skill-based mentorship to environmental clean-ups.
- **Leadership Participation** – Senior leader's mentor, innovate, and represent Firstsource at social impact conclaves.
- **Impact Sourcing & Special Projects** – Strategic alliances that ensure local relevance and operational efficiency include corporate donations and probono volunteering.



How We Impact Through Our Community Outreach Model

- 1. Needs Assessment:** We co-create solutions by engaging communities, identifying their most pressing concerns.
- 2. Design & Development:** We build structured programs with clear deliverables, from skill centers to digital classrooms.
- 3. Implementation & Monitoring:** We maintain hands-on oversight, ensuring resources are well utilized and progress is tracked rigorously.
- 4. Stories & Data:** We combine measurable metrics with personal testimonials, balancing tangible outcomes with human narratives.

Community Outreach Across Local Communities

We reach across diverse geographies urban and rural to address critical needs. Our community work is not “one-size-fits-all.” Instead, we tailor programs to local contexts, ensuring genuine ownership and long-term viability.

- **Rural Engagement:** Bringing education, vocational training, and skill-building directly to underserved youth where infrastructure is limited.
- **Urban Interventions:** Focusing on clean-up drives, ecological restoration, animal welfare, and health camps in metropolitan settings.

Global Footprint: Our team of 5,690 #SourceOfGoodChampions (Firstsource Volunteers) united under a common vision of harnessing local empowerment for global betterment. Collectively, they contributed 21,042 hours of volunteer service. An additional 1,249 volunteers from across the globe extended their support, helping raise ₹2.72 Mn for various causes through fundraising and payroll giving programs.





Recognitions & Awards – Our Impact, Acknowledged



India CSR Award 2024– Recognized for our healthcare initiatives

Firstsource is proud and delighted to receive the India CSR Award for its healthcare projects undertaken under the title “Affordable Healthcare for all”. This award recognizes our work and support in the healthcare focus areas for the community.



Indian CSR Awards 2024– Recognized for our work in gender equality & women’s empowerment

The esteemed Jury panel has selected “Firstsource Solutions Limited” for “Most Impactful Women Support Initiative of the Year - 2024” award which was presented at Prestigious Indian CSR Awards 2024. This award was received for all our CSR and Employee Volunteering efforts under “Women Empowerment and Gender Equality” focus area.



BCC&I Social Leadership Award– Honored for digital empowerment of women

Firstsource bagged BCC&I (Bengal Chamber of Commerce & Industry) Social Leadership Awards 2024 for our focused Digital Transformation project in Madhya Pradesh for the last two years impacting 326 Women Artisans with Digital Skills, Entrepreneurship Skills and Financial. Both projects were done in some of the most remote rural districts of Madhya Pradesh – Bagh, Tarapur and Maheshwar.



Awards at Nirmaan Volunteering Conclave

Firstsource bagged 3 awards out of which 1 was an organizational award and 2 individual ones in Nirmaan Volunteering Conclave. Champion in Volunteering (Gold) was awarded recognizing and celebrating the outstanding contributions of our organization in the realm of volunteerism. Certificate of appreciation was awarded to 2 passionate leaders in recognition of their outstanding dedication, compassion and invaluable contribution to volunteering.



Corporate Social Responsibility (CSR) Projects²⁷

Our CSR endeavors in India focus on addressing systemic societal challenges and uplifting underserved communities. Aligned with India's mandatory CSR regulations under the Companies Act, 2013, we implement targeted initiatives in education, skill development, healthcare, and inclusive empowerment. Through strategic collaboration with nonprofits, community leaders, and passionate employee volunteers, our efforts remain holistic, measurable, and meaningful. As we grow, we continue our unwavering commitment to creating lasting impact, fostering dignity, and enhancing productivity, ensuring that every individual receives the respect and opportunity they deserve.

Our Vision: A Responsible and Purpose-Driven Future

We seek to be a good corporate citizen in all aspects of our operations and activities. We commit to operating in an economically, socially and environmentally responsible manner. Whilst balancing the interests of diverse stakeholders. The way we do business reflects our commitment to profitable growth, sustainable development, and integrity.

Our Goal: Empowering Lives, Enriching Communities

Our goal is to be a purpose-driven and socially responsible Company – aligning with our RPSG Group's Vision of empowering lives by advancing access to Education, Environment, and Healthcare, promoting Sports, Arts, and Culture, and supporting gender equality and women empowerment – to improve the overall quality of life.



Our Strategy: Making a Tangible, Lasting Impact

Our CSR policy directs our efforts to identify, execute, and oversee CSR projects in accordance with our goals and regulatory requirements. We routinely review and improve our CSR programs to meet community needs and global sustainability trends, optimizing our impact and creating global change through this iterative strategy.

Our Grievance Redressal Policy

Our grievance redressal policy has been enhanced to include our diverse internal and external stakeholders, including NGO and communities, who can raise their concerns through our grievance redressal process by emailing at grs@firstsource.com or visiting our [contact page](#).

When a grievance is received, we immediately acknowledge it via email and resolve the issue through proper internal channels and appropriate point of contact (POC).

Our CSR Contribution

Total CSR amount for FY2024-25 (in INR)

₹72,905,150

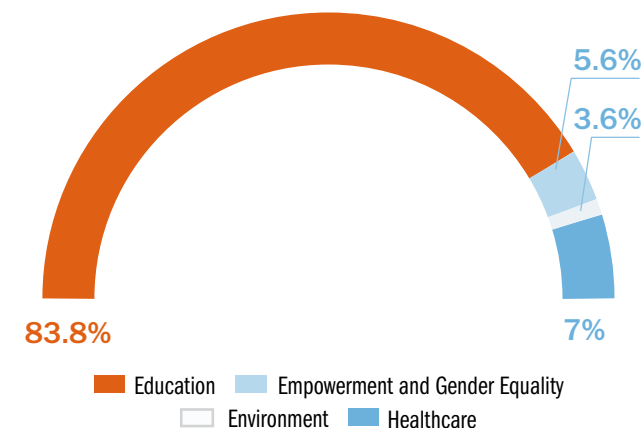
Amount spent directly by CSR team

₹16,090,620

Amount for Group Trust

₹56,814,530

Total CSR Fund allocation Areas for FY2024-25





Key Achievements & Impact Metrics²⁷



14,764

Number of Trees Planted
& Nurtured

1,290

Animal Lives Impacted

~4 tonnes

of waste collected through
various clean-up drives



1,027

Unique Events

5,690

Unique Volunteers

1,249

Unique Donors



6,842

Total participants
(Volunteers + Donors)

124

Total non-profit
partners

21,042

Total Volunteering Hours

52,098

Total Lives impacted as
a part of Community
Outreach program



₹72.9 Mn

Total CSR Amount for FY2024-25
₹72,905,150

₹2.72 Mn

Total Employee Donations
₹2,727,560

₹3.7 Mn

Total Corporate Donations
₹3,759,515



CSR Key Projects



Focus Area: Education

Objective: The goal is to help marginalized students pursue higher education, provide job readiness counselling and placement assistance to youth, improve educational access for children with disabilities, and foster creativity and cultural awareness through innovative educational programs.

Firstsource Scholarship Project

₹1,269,201

Foundation For
Excellence (FFE)

Impact: 26
Underprivileged Youth

This project, in partnership with the Foundation For Excellence, empowers 26 promising students from economically challenged families across six states. By funding their education in engineering and medical streams, we help these bright individuals pursue dreams otherwise beyond their reach. Employee volunteers further enrich the initiative through mentorship, providing guidance, inspiration, and skills critical to academic success and lifelong achievement.



Digital Learning Project

₹516,000
eVidyaloka

Impact: 85 Students from
Government Schools

In collaboration with eVidyaloka, we've established state-of-the-art digital classrooms in Ahmed Nagar, Maharashtra, enabling quality online education for 85 rural students in grades five to eight. These classrooms bridge the digital divide, offering remote learner's new opportunities and preparing them for careers in a rapidly evolving tech-centric world. Expansion into Madhya Pradesh promises to extend this transformative impact further.



STEM Labs Project

₹1,863,750

BHUMI

Impact: 1,600 Students from Government Schools

Working alongside BHUMI, we've established STEM (Science, Technology, Engineering, and Mathematics) labs across Chennai, Coimbatore, Bangalore, and Hyderabad, benefiting 1,600 students. This initiative provides students with hands-on learning experiences, sparking curiosity, and building practical skills essential for future innovators. Our aim is to ensure that education is equitable, exciting, and equips students with competitive advantages for career readiness.



Study Center Project

₹600,000

Seva Bharathi

Impact: 101 Underprivileged Students

Partnering with Seva Bharathi Tamil Nadu, our Evening Tuition Centers provide holistic education to 101 students, integrating academic tutoring with character development. Beyond traditional learning, students receive guidance emphasizing ethical values, cultural heritage, and moral integrity. The initiative not only boosts academic performance but also equips students with confidence, helping them grow into responsible, self-assured citizens who thrive amidst life's challenges.



“

I love coming to Sevabharathi Tamil Nadu tuition centre because it feels like a second home. The teachers are kind and always ready to help. I have improved a lot in English and Tamil, and my reading skills have become better. The study environment is peaceful, and I have also made many new friends. I am thankful for this opportunity to learn and grow!

”

Monish
Student, Class 9



RP Goenka International School

₹56,814,530

Group Trust Initiative

Impact: Holistic Educational Transformation

Firstsource has been contributing a portion of its CSR obligation every year for the project. The RP Goenka International Baccalaureate School in Kolkata is a visionary initiative blending global educational practices with strong roots in Indian cultural values. Designed to nurture leadership, creativity, and adaptability, the school emphasizes digital literacy, inquiry-based learning, and problem-solving skills. This innovative approach prepares students comprehensively to face global challenges confidently, equipped with resilience, cultural grounding, and intellectual agility.



Focus Area: Empowerment and Gender Equality

Objective: These projects target marginalized community issues to empower, equalize women and persons with disabilities. Partnerships and collaborations promote self-sufficiency, inclusion and diversity, critical support, enhancing individual and community growth.

Women Skilling Project

₹2,600,763

Nasscom Foundation

Impact: 100 Rural Women

This impactful initiative equips 100 rural women from Darrang and Udalguri districts of Assam with vital digital and entrepreneurial skills, enabling them to significantly expand their businesses and enhance their economic independence. Through improved access to government welfare schemes and effective market linkages, these women are increasing visibility and profitability. Ultimately, the program lifts families out of poverty and cultivates women leaders who inspire long-term community change.



Employment Van Project

₹1,001,495

Nirmaan Organization

Impact: 2,000 Youth

The Mobile Employment Van delivers career-building workshops and job placement services directly to underserved youth across rural colleges and villages in Telangana. Offering practical training and essential job skills, this innovative program ensures accessibility for youth who otherwise lack resources for traditional employment support. Connecting local employers with skilled, motivated youth, the initiative simultaneously strengthens community livelihoods and workplace diversity.



Entrepreneurs Training Project

₹500,000

Givfunds

Impact: 50 Rural Women

This inspiring Nagpur, Maharashtra-based entrepreneurship program provides intensive financial education and hands-on business training to 50 rural women. By empowering them with skills, confidence, and startup resources, we support sustainable enterprise growth, innovation, and personal fulfillment. The initiative not only generates economic prosperity for these women entrepreneurs but also positively transforms the wellbeing of their families and wider communities.

“

My name is Durga Pittalwar, and I work as a housekeeping executive in a hospital in Nagpur. As a widow, life has been full of challenges, and I am taking care of my two sisters and their kids. When I heard about the Sustainable Livelihood Program by Givfunds and Firstsource, I knew this was the opportunity I had been waiting for.

Being a part of this program has been a life-changing experience for me. The training sessions are incredibly valuable, and I am especially excited to learn how to drive an e-rickshaw. It gave me confidence and hope of becoming financially independent. Receiving my own e-rickshaw at the end of the program will be a dream come true. I am deeply grateful to Givfunds and Firstsource for empowering women like me with the skills and resources to build a better future. With this e-rickshaw, I will be able to earn a stable income and provide a secure life for myself. This program has truly given me a new path in life, and I couldn't be happier!

Durga Pittalwar

”





Focus Area: Environment

Objective: To restore urban green spaces, biodiversity, and ecosystem health using sustainable methods in association with NGOs, to address climate change and deforestation.

Urban Forest Project

₹763,000

Thuvakkam

Impact: 6,000 Trees

Partnering with Thuvakkam, we're transforming urban spaces into thriving forests using the Miyawaki method, planting and nurturing 6,000 native trees in alignment with India's Smart Cities initiative. This rapid afforestation technique quickly creates dense, self-sustaining green cover. The two-year maintenance plan ensures healthy tree growth, significantly enhancing urban biodiversity, air quality, and the physical and emotional wellbeing of city residents in Tamil Nadu and Telangana.



Eco Park Creation Project

₹395,000

Environmentalist
Foundation of India (EFI)

Impact: 1,200 Trees

This visionary initiative, implemented with EFI at the Central Reserve Police Force (CRPF) Ground in Avadi, Tamil Nadu establishes vibrant urban forests using the Miyawaki method, rapidly planting 1,200 trees. The project increases local green cover, improves air quality, and enriches community life. Active engagement with residents fosters community ownership, ensuring lasting environmental benefits and the project's continued success and self-sufficiency.

Animal Care Project

₹1,490,620

Blue Cross of India (BCI)

Impact: 1,290 Animals

In partnership with Blue Cross of India, this project creates sustainable, compassionate urban environments by integrating humane animal welfare practices into city management strategies. Aligning community service and environmental sustainability, our initiative actively protects, cares for, and rehabilitates 1,290 animals, in Chennai, Tamil Nadu promoting coexistence, reducing urban stray populations, and enhancing the health and wellbeing of animals and urban residents alike.





Focus Area: Healthcare

Objective: To enhance access to important medical services for the poor in collaboration with NGO partners. Offering medical interventions and assistance reduces disease and improves the well-being of economically disadvantaged people, creating a healthier and more equal society.

Multi-specialty Medical Camps

₹1,001,440

Nirmaan
Organization

Impact: 2,505 Beneficiaries

Through collaboration with Nirmaan Organization, we organized eight comprehensive multispecialty medical camps serving approximately 2,505 people in Hyderabad, Vijayawada, and rural Telangana. Beyond providing free treatments, these camps educate underserved populations about disease prevention, fostering long-term health awareness. This initiative directly improves health outcomes, reduces healthcare costs, and elevates overall community wellbeing.



ICU Ward Setup Project

₹2,689,351

Spherule Foundation

Impact: 1,000 Patients

In collaboration with the Spherule Foundation, we upgraded the Intensive Care Unit (ICU) at a charitable hospital in Madanapalle, Andhra Pradesh, directly benefiting over 1,000 patients annually. Equipping the ICU with modern medical technologies significantly improves access to advanced healthcare services for economically disadvantaged individuals. This initiative saves lives, enhances emergency care responsiveness, and promotes lasting health equity in underserved communities.



Free Cataract Surgeries

₹1,400,000

Rotary Club & VHS

Impact: 200 Underprivileged Patients

Partnering with Voluntary Health Services (VHS) and Rotary Club of Bombay Chembur West, we funded 200 free cataract surgeries across Chennai and Mumbai. This comprehensive initiative, from screening through postoperative care, restores vision and significantly enhances quality of life. Beneficiaries regain independence, mobility, and dignity, profoundly impacting their social interactions, livelihoods, and daily activities.

“

My name is Kalpana Vartak, Before the operation, while walking, my legs felt unsteady, and the person in front of me appeared blurry, I couldn't recognize them properly. I was unable to perform my daily tasks efficiently. After the operation, my vision became much clearer. When I couldn't see properly, my son took me to the Revdanda Vision Centre

for a check-up. That's when I found out that I had cataracts. The doctor advised me to undergo surgery and gave me a date for the operation. I was taken to Bachooali Hospital for a procedure. They did not charge me any money. Everything, including food, stay, and the operation, was provided for free. I am very grateful to the hospital because now I can see clearly again.

”



Firstsource CSR Case Study Recognition by ISDM

In February 2024, the Indian School of Development Management (ISDM) selected Firstsource's Corporate Social Responsibility (CSR) initiatives as a case study for postgraduate students, highlighting our innovative social purpose model. This recognition reflects our commitment to integrating community investment with employee volunteering, impact hiring, and special projects through a collaborative, cross-functional approach. During a research fellowship event at ISDM's Noida campus, our HR, Marketing, and CSR teams engaged in discussions with ISDM's leadership to explore future partnership opportunities, reinforcing our dedication to driving meaningful social impact.





Social Impact Assessment (SIA) and Social Return on Investment (SROI)⁵¹

At Firstsource, integrating Social Impact Assessment (SIA) and Social Return on Investment (SROI) into our CSR approach is essential to ensure our initiatives are impactful, measurable, and aligned with our values and goals. These tools allow us to maximize community benefits while reinforcing transparency and accountability.

Why SIA and SROI Matter

Incorporating SIA and SROI delivers multiple benefits

- **Strategic alignment:** Ensures our CSR efforts reflect Firstsource's core values and business priorities.
- **Enhanced impact:** Helps design and implement initiatives that are sustainable and responsive to real community needs.
- **Stakeholder confidence:** Build trust through responsible action and transparent reporting.

Independent Evaluation by SAN India

To evaluate the effectiveness and societal value of our CSR programs, we partnered with the Social Audit Network (SAN)

India, which conducted a comprehensive assessment of our key projects. The objectives of this evaluation were to:

- **Identify and mitigate negative impacts:** Ensure initiatives do not unintentionally harm the communities we serve.
- **Enhance positive outcomes:** Maximize the benefits our projects deliver across education, healthcare, empowerment, and accessibility.
- **Engage stakeholders:** Foster inclusive dialogue with community members and other stakeholders.
- **Perform detailed SROI analysis:** Measure the actual social value created through select CSR investments.

Projects Assessed in 2024

In the last year, we initiated SIA and SROI assessments for key CSR projects implemented in 2024. Projects were selected based on the value of investment, thematic focus, and the uniqueness of the intervention. All selected projects had been operational for at least six months prior to evaluation.

Projects Identified for Social Impact Assessment (SIA)

- Women Empowerment Project by NASSCOM Foundation
- Accessibility Project by Ramp My City
- Help Them Hear by Samarthanam
- Mobile Employment Van Project by Nirmaan Organization
- Learning Through Arts by NalandaWay
- Free Cataract Surgery Initiative by VHS

These initiatives collectively achieved a remarkable REESS score (Relevance, Effectiveness, Efficiency, Social Impact, and Sustainability) of 9.16, indicating high performance and meaningful impact. Outcomes included increased access to healthcare and education, enhanced confidence, improved mobility, and economic opportunity creation for disadvantaged communities.

Project Identified for Social Return on Investment (SROI)

Mobile Employment Van Project by Nirmaan Organization -

Across three districts in Telangana, this initiative demonstrated outstanding value generation. Every ₹1 invested generated ₹8.60 in social value, underscoring the power of innovation and inclusion to drive scalable and sustainable initiatives to bring positive impact.

Conclusion

Integrating Social Impact Assessment and Social Return on Investment into our CSR framework is a strategic move to strengthen our community outreach approach and is essential for maximizing our social impact. It ensures our initiatives are not only meaningful and measurable but also aligned with long-term community development and business sustainability goals.

No negative social impact has been identified in the social impact assessment⁵²

⁵¹GRI 413-1 | ⁵²GRI 413-2



The Future of CSR at Firstsource

The journey ahead at Firstsource is both exciting and transformative. With unwavering dedication, we continue to evolve our CSR initiatives—empowering individuals, enriching communities, and driving sustainable change. Our strategic commitments include:

Scaling Digital and STEM Education:

Broadening access to quality education and fostering innovation among underserved students.

Expanding Green IT and Sustainability Programs:

Promoting environmental

stewardship through advanced sustainable technology solutions.

Building Stronger Partnerships:

Increasing collaboration with NGOs, community organizations, and other stakeholders to amplify social impact.

Enhancing Community-led Development:

Empowering communities through increased employee volunteering and giving programs which ensures lasting impact and meaningful participation at grassroots level.

Together, these commitments shape a brighter, more equitable, and sustainable future one initiative, one individual, one community at a time.

Employee Volunteering & Giving

India Programs:

Our dedicated volunteers in India actively drove community impact across Education, Environment, and Community Well-being:

Education Focus Area

Volunteers passionately supported educational enrichment through:

- Scholarship evaluation and mentorship sessions.
- Creative learning aid activities including puppet-making, Tangram kits, and storytelling.
- Virtual teaching sessions via eVidyaloka and spoken English classes.
- School infrastructure support through back-to-school kit packing and educational wall paintings.
- Celebratory events for Independence Day and Teachers' Day, boosting student engagement.

Environment Focus Area

Focused on sustainability, volunteers engaged in:

- Expert-led webinars celebrating World Earth Day and World Environment Day.
- Weekend farming activities assisting small-scale farmers with planting, harvesting, and farm maintenance.
- DIY sustainability workshops to create eco-friendly bags, pens, solar lamps, notebooks, seed balls, and upcycled tote bags.
- Extensive beach and lake clean-up drives in major cities (Bangalore, Chennai, Hyderabad, Mumbai), and community-driven plog-runs and Go-Green marathons.
- Tree plantation drives and ongoing tree-care activities to enhance urban green spaces.



Community Focus Area

Our volunteers significantly uplifted local communities through:

Women Empowerment: Participating in International Women's Day celebrations, promoting handmade products by women artisans, menstrual hygiene sessions, Walk to EmpowHER marathon, and charity tournaments for girl child education.

Relief & Safety: Supporting Andhra Pradesh flood-relief activities, road safety awareness, and on-ground traffic regulation.

Compassionate Engagement: Meaningful interactions at children's homes, elderly care centers, and pet shelters through grocery donations, clowning events, graduation ceremonies, shelter maintenance, and community kitchen support.

Special Needs Support: Creating tactile charts and braille cards for visually impaired children, participating in sign language sessions, Para-Badminton tournaments, and volunteering as scribes.

Inclusivity Promotion: Attending LGBTQIA+ sensitization sessions and promoting products crafted by the LGBTQIA+ community within the workplace.

Fundraising – Payroll Program India

Our employee-driven payroll giving initiative showcases a strong culture of generosity and collective compassion at Firstsource. From April 2024 to March 2025, 1,035 employees enthusiastically contributed every month, collectively raising over ₹1.24 Mn. These donations have funded impactful projects transforming lives in education, health, and sustainability.

“

Pad to Pad is a fantastic initiative, and I feel incredibly proud to be part of it. This initiative is doing amazing work in raising awareness about menstrual health and hygiene, helping to break down taboos. It's heartwarming to witness how this project is empowering young girls to stay healthy and confident, no matter their circumstances.

”

Divya Rajendra,
Manager - Human
Resources



S. No	Project	Description & Impact
1	Pad for Pad (Eco-Femme & Bhumi) Impact: 500 adolescent girls	Supported menstrual hygiene education for girls in grades 6-9, breaking societal taboos and empowering young girls with confidence and dignity to manage menstruation safely and hygienically.
2	Gift a Smile (Greensole) Impact: 2,890 children	Provided sustainable school bags, slippers, and mats made from recycled materials, simultaneously addressing environmental sustainability and practical needs of underprivileged children.
3	Book a Smile – Libraries in Schools Impact: 50 libraries benefiting over 2,000 children	Established and expanded classroom libraries in government schools to nurture a passion for reading, significantly enhancing language proficiency, critical thinking, and knowledge.





“

I am extremely grateful for the opportunity to volunteer and contribute to society. Helping others and making a positive impact truly feels rewarding. Through the CSR activities organized by our company, I have been able to give back to the community and feel more connected to the world around me. It's inspiring to see how even small efforts can create meaningful change, and I am proud to be a part of this initiative.

”

Pradeepa

Executive,
Quality,
Capability
Development



UK programs:

Our UK employees actively contribute to enriching local communities through impactful volunteering initiatives, fundraising, and generous payroll giving demonstrating our deep-rooted commitment to creating meaningful change.

Education

Participated actively in virtual scholarship evaluations, helping identify deserving student beneficiaries.

Supported donations to leading UK children's charities, empowering vulnerable youth through improved educational opportunities and wellbeing.

Environment

Joined expert-led sessions during World Environment Day, fostering awareness and sustainable living.

Conducted fundraising activities for renowned UK marine and biodiversity conservation charities.

Organized local litter-picking drives in community parks, directly enhancing local environmental health and community spaces.

Community Engagement

Supported crucial fundraising events benefiting charities focused on homelessness, food insecurity, autism awareness, Alzheimer's care, teenage cancer support, suicide prevention, hunger relief, and animal rescue.

Provided thoughtful donations, including Christmas gifts, back-to-school kits, and football jerseys, significantly brightening the lives of disadvantaged children and their families.

“

Massive thank you to all at Firstsource for the sponsorship support. This has helped our club kit out all the boys with new training kits and jackets for our trip to Anfield Stadium in Liverpool. Parents, kids, and coaches all really appreciated the contribution.

”

Ruairi Dalzell

Customer Experience
Leader



Fundraising – Payroll Program UK

Demonstrating extraordinary generosity, around 214 employees actively participated in our payroll giving program, collectively raising £9,623.42 (~₹10,38,059).

Funds raised were directly channeled to employee-identified charities, maximizing impact and closely aligning with personal causes and community priorities.

Note: Conversion from GBP to INR has been calculated at the rate of £1 = ₹107.8680, based on the exchange rate as of March 2025.





Romania Programs:

Our team in Romania contributed a total of €36,546.16 (₹3,316,998) to support a diverse group of NGOs focused on healthcare and environmental protection. Each organization received €5,220.88 (₹473,856) to advance their mission, amplifying their impact across communities in need.

The supported NGOs and their focus areas include:

- **Asociația Atelierul Faptelor Bune** – Supporting a local dog shelter and providing psychotherapy services.
- **Asociația Autism Voice** – Delivering therapeutic assistance for children, adolescents, and adults diagnosed with autism.
- **Fundația Filantropică Metropolis** – Building and renovating hospitals to strengthen healthcare infrastructure.
- **Asociația Down București** – Supporting individuals with Down Syndrome through tailored programs and care.
- **Asociația Salvează O Inimă** – Offering urgent medical care for individuals in critical need.

- **Asociația Agent Green** – Working to preserve and safeguard Romania's ancient forests and biodiversity.
- **Asociația Umanitară Tadeu** – Providing essential home care services for elderly individuals in vulnerable situations.

Through these contributions, our Romania team is advancing Firstsource's mission of creating meaningful social impact by supporting organizations that improve lives and protect the planet.

Note: Conversion from Euro to INR has been calculated at the rate of €1 = ₹90.7619, based on the exchange rate as of March 2025.



South Africa Programs:

The team in South Africa actively supports local child welfare initiatives through annual contributions to two impactful organizations:

- **Hannah's Place of Safety** – A contribution of R60,000 per annum (₹278,394) supports this organization, which provides a safe and nurturing environment for infants from newborn to one year old, placed through the Department of Social Development. The funding helps ensure vulnerable children receive essential care and protection during their earliest and most critical stages of development.
- **St. George's Home for Girls** – Another R60,000 per annum (₹278,394) is dedicated to this registered Child and Youth Care Centre, which offers residential care for girls aged 3 to 18 who have experienced abuse, neglect, abandonment, or orphanhood. The center focuses on delivering specialized care, education, and life skills training within a secure and supportive environment.

Through these ongoing contributions, our South Africa team is helping to create safer, more hopeful futures for children and young girls in need.

Note: Conversion from Zar to INR has been calculated at the rate of R1 = ₹4.6399, based on the exchange rate as of March 2025.





US Programs:

Our US-based teams enthusiastically engage in meaningful initiatives across education, environment, and healthcare, reflecting our core values and global commitment to community wellbeing.

Education

Launched an innovative cross-cultural volunteering initiative involving 11 US-based volunteers who collaborated closely with India's Impact is team. Together, they evaluated scholarship applicants based on ambition, learning attitude, and resilience. The interactive, gamified evaluation process encouraged active family participation, and volunteers were celebrated with awards and certificates, strengthening global connections, inclusivity, and our dedication to education.

Environment

On World Earth Day, 26 US employees joined insightful expert-led sessions on climate change, sustainable living, waste management, and corporate environmental responsibility. Interactive discussions on renewable energy, reducing plastic waste, and conserving biodiversity deepened employees' environmental awareness and reinforced our corporate commitment to responsible environmental stewardship.

Fundraising for Healthcare

- Demonstrating compassionate community support, Firstsource contributed a Gold Sponsorship of \$500 (₹42,276) to the Care to Share Charity Golf Tournament in Fort Scott. This heartfelt initiative, referred to by our employee Ashley, directly supports cancer patients by funding vital treatment, clinic visits, chemotherapy, and travel expenses. Our sponsored golf team proudly participated, achieving an impressive score of 66 in the B flight, symbolizing our spirited community commitment.
- **Cereal Drive** - Fighting Hunger Together-Give Where You Live - \$2,547 (₹215,355), an amount of \$1,000 was donated by the company while the rest were donated by volunteers in the form of cereals as a part of the drive.
- **Spreading Joy** - Norton Candy Drive \$167 (₹14,120)
- **Donation to Achievable Health** – An amount \$5,000 (₹422,763) was donated towards the healthcare services
- **Angel's Tag Toy drive**



“

Working with Firstsource has been a rewarding experience, marked by collaboration and a shared commitment to making a difference. Their \$5,000 contribution to Achievable Health's expansion project will help provide essential healthcare services to more individuals with intellectual and developmental disabilities. This generous support reflects Firstsource's dedication to creating lasting community impact.

Carmen Ibarra,
CEO, Achievable Health

”



Note: Conversion from US dollar to INR has been calculated at the rate of \$1 = ₹84.5527, based on the exchange rate as of March 2025.



Philippines Programs:

Our dedicated teams in the Philippines engaged deeply with local communities through targeted initiatives in education, environment, healthcare, women empowerment, and community support:

Education

Conducted storytelling sessions on Filipino heroes in Manila and Cebu, linking historical lessons to contemporary life.

Supported Brigada Eskwela by cleaning, repainting, and donating supplies to public schools.

Led a six-month educational project providing personalized tutoring to children struggling with reading and English skills after the pandemic.

Environment

Delivered interactive education on garbage segregation and the 3Rs (Reduce, Reuse, Recycle) for children aged 8–15 years.

Planted 2,277 trees and conducted coastal cleanups, removing 1 MT of waste to protect marine life and local ecosystems.

Healthcare

Organized blood donation drives, collecting 45 blood bags, potentially saving up to 120 lives.

Refurbished a school clinic in Cebu, ensuring students' access to critical healthcare services during emergencies.

Women Empowerment

Facilitated livelihood training in Dried Fish Gourmet production for women at Taguig Female Dormitory.

Equipped incarcerated women with income-generating skills, promoting independence and dignity after their release.

Community

Established sustainable vegetable gardens in Cebu, promoting food security and nutrition.

Supported Bahay Puso elderly care center in Manila, providing essential supplies and meals.

Led feeding programs benefiting indigent children and senior citizens.

Distributed emergency food and hygiene kits to 115 families impacted by Super Typhoon Carina.





Australia Programs:

Our Australian teams actively demonstrated generosity and community spirit through meaningful volunteering:

Kmart Wishing Tree Appeal (with Salvation Army):

Volunteers donated school supplies, essentials, gift cards, and warm clothing, bringing comfort and support to families in need during the Christmas season.

Valentine's Month Blood Donation Drive:

Employees participated enthusiastically, donating blood and helping save lives by spreading love and compassion within the community.



“

This was my first time donating blood, and I'm so glad I did. While I felt a little nervous at first, the experience was incredibly rewarding. I really appreciate Firstsource and the CSR team for facilitating the blood donation drive, making it easy for employees like me to take part.

This opportunity gave me a deeper understanding of the critical need for blood donations and how they help save lives. It's inspired me to continue contributing, and I'm now looking forward to donating plasma next time, knowing the strong demand for it.

”

Karen Leung
Associate
Director HR



Mexico Programs:

Our Mexico-based volunteers passionately engaged in initiatives supporting education and community welfare, making meaningful global and local connections:

Education

- Participated in the Impactis Scholarship Evaluation, with each volunteer thoughtfully reviewing 75 scholarship applications from underprivileged students in India.
- Identified deserving students, focusing not just on academic potential but resilience and character, reinforcing our global commitment to inclusive education.

Community

- 15 volunteers visited Casa Hogar Matias Romero, a senior citizens' home.
- Volunteers actively engaged residents through board games, heartfelt conversations, and shared music.
- A volunteer-led guitar sing-along created joyful, memorable interactions, deeply enhancing community connection and emotional well-being.



“

The intention of going to the nursing home was to “give” and share our time with the elderly. However, I felt it was the other way around I felt that they gave me more than I could offer them. It was a pleasant time, sharing anecdotes, laughter, and receiving advice from them. Without a doubt, an experience I am grateful for.

”

Beatriz Jocelin Roque
Quality Analyst





Fund Raising

Donation to senior citizens home:

During our CEO's visit to Mexico, we had the honor of hosting the home-in-charge of Casa Hogar Matias Romero, a senior citizens' home. As part of our ongoing commitment to community welfare, we extended our support by donating blankets and winter wear to ensure warmth and comfort for the elderly residents. Additionally, we provided a month's supply of groceries and essential toiletries, addressing their daily needs and enhancing their well-being.

Distribution of Cheque:

At the time of the CEO's visit to Mexico, we had the privilege of partnering with EDUCA to support the education of 20 students. In the presence of our CEO and leadership, we donated MXN 25,220 cheque (₹111,722), reinforcing our commitment to creating opportunities for young learners.

Note: Conversion from MXN to INR has been calculated at the rate of 1 MXN = ₹4.4299, based on the exchange rate as of March 2025.



“

We express our congratulations for this generous initiative, and we hope that, in exchange for your gratitude, we have provided an experience filled with reflections, life lessons, and motivation. Let us continue strengthening this enriching bond; the doors of this Institution will remain open for whenever you wish to return.

”



Antonio Soriano Barron
General Director at
Hogar Matias Romero





Leadership Participation

Our leaders actively embody social responsibility, making tangible contributions through direct involvement and strategic partnerships. By participating in diverse volunteering initiatives and collaborating closely with NGOs, they amplify our community impact, advocate inclusivity, and inspire sustainable social change.

Overall, 147 leaders volunteered across geographies and respective grade coverage against total head count of -

- Grade A - 56%
- Grade B - 23%
- Grade C - 20%
- Grade D - 21%

413 hours were captured through virtual volunteering

248 hours from In-campus volunteering activities

361 hours from On-ground volunteering programs

Around 40 female leaders have volunteered for various programs across geographies.

External Conclaves & Summits

Our leaders actively participated in prominent national and international forums, representing Firstsource at impactful events such as:

- **Dialogue in the Dark:** a unique 45-minute experiential workshop on Diversity, Equity, and Inclusion (DEI).
- **ISDM Centre for Philanthropy for Inclusive Development:** Contributed valuable insights through case studies.
- **YWTC Lights Camera Inclusion Screening:** Supporting conversations on inclusive practices.
- **UN Women Organization Summit: “Equality Means Business”:** Promoting gender equality and inclusive workplaces.
- **Nirmaan Social Impact Conclave and Nirmaan Volunteering Conclave:** Showcasing our commitment to community engagement.

In total, 23 leaders and volunteers actively represented Firstsource, sharing insights and driving meaningful dialogue to advance social equity and inclusion.



Impact Sourcing & Special Projects

We believe in leading by doing not merely funding projects but actively co-creating solutions with the people we serve. Our teams innovate on the ground, partnering with NGOs, local leaders, and like-minded stakeholders to deliver sustainable impact. From structured hiring initiatives that prioritize marginalized groups to forward-thinking volunteer programs, we champion transformation that endures.

Key Elements of Our Approach

We innovate- Finding fresh, scalable ways to drive social impact.

We collaborate- Partnering with NGOs, local communities, and industry leaders.

We engage- Encouraging our employees to be changemakers.

We champion solutions that serve as catalysts for long-term advancement with communities, investing in capacity-building, and ensuring genuine inclusivity. By focusing on empowerment rather than mere assistance, we help individuals rise above hardships, unlock new opportunities, and cultivate a resilient foundation for collective prosperity and sustainable social impact.

Strategic Mentorship Initiatives

Our leaders serve as dedicated mentors, driving transformative change through structured mentoring programs aimed at holistic development and employability:

- **Foundation For Excellence (FFE) Mentorship Program:**
38 leaders mentored third-year B.Tech students, collectively dedicating over 353 hours to nurturing interpersonal skills, career readiness, and practical problem-solving. This initiative empowers many mentees to become first-generation graduates, positively transforming their families and communities.
- **Freedom Employability Academy (FEA) Mentorship Program:**
Our volunteers mentored students from suburban and rural regions, guiding them through academic challenges and non-academic career pathways. This mentorship instilled confidence and provided practical insights crucial for students' personal and professional success.

“

FFE sincerely thanks Firstsource employees for their continued commitment to our mentorship program for the third consecutive year (2024-25). Their time, guidance, and dedication have made a lasting impact on our engineering students. Over the six-month engagement, 42 Firstsource employees mentored 42 FFE engineering students, helping them develop essential soft skills and become career ready.

We deeply appreciate the support, valuable time, and energy that Firstsource Mentors have invested in shaping the future of young graduates. We look forward to another successful year of collaboration!

”

Taruna Agnani
Head - Mentoring
& Employee
Engagement, FFE



“

I joined the FFE mentorship program thinking how I can help others by volunteering my time and experience. But what happened in this journey has been a life-changing experience for me. My mentee, a very bright young girl, propelled my drive further with her enthusiasm and sincerity. I cannot begin to express my gratitude for bringing this opportunity, and I wish her all the very best. I could not have experienced this magic of mentoring without our CSR team.

”

Priyanka Grover,
AVP Client
Services,
Marketing





Special Projects

As a part of our community outreach model under Global Employee Volunteering and Giving, Firstsource leverages virtual platforms to drive inclusive impact. Through meaningful technology collaborations, our leaders enable NGO's to enhance their effectiveness, deepen community engagement, and amplify social outcomes. These online initiatives include volunteer-led sessions where children from India and Nepal connect with Firstsource leaders across various office locations, fostering learning, mentorship, and growth.

1. High School Leadership Program

In partnership with Ek Kadam Aur, an NGO active in the United States, India, and Nepal, we engage underserved students through empowering educational programs aimed at nurturing tomorrow's leaders. This holistic initiative targets bridging educational gaps for marginalized children by covering critical areas including:

- **Academic Excellence:** Mathematics, Physics, and Technical Skills.
- **Leadership Development:** Decision-making, Communication, and Social Media Literacy.

- **Entrepreneurial Skills:** Encouraging innovation, problem-solving, and sustainable business thinking.
- **Environmental Awareness:** Promoting responsible practices such as waste management and sustainability.

By participating actively, our leaders and volunteers impart valuable knowledge, practical skills, and real-world insights, inspiring young individuals to envision greater possibilities, build confidence, and prepare themselves for a successful future.



“

Being part of the High School Leadership Program with Ek Kadam Aur and attending lectures from Firstsource's volunteers was a great experience. I learned a lot about leadership, entrepreneurship, and STEM. The mentors were very helpful and encouraging. This program gave me confidence and new ideas for my future. I am thankful for this opportunity and will always remember it.

”



Stanzin Deachene
High School Student
Beneficiary

2. eVidyaloka Virtual Teaching in Pan-India Locations

Each week, volunteers delivered engaging online sessions in Science, Mathematics, and English, supplemented by lessons in Life Skills and Leadership

for rural government-school children. This consistent, dedicated support significantly improved students' academic performance and life prospects.

“

I am Khushi Salve, a 7th-grade student at ZPPS Hivare Zahre School, and I feel incredibly fortunate to be a part of the eVidyaloka online learning program. These digital classes have completely transformed our learning experience, making education more accessible, engaging, and effective for every student, including me.

”

3. Impactis Scholarship Evaluation

Impactis is a tech platform that connects talented, low-income rural students with scholarships, coaching, and mentorship to help them access top institutions like IITs and NITs. We achieve this by connecting them with funding, guidance networks, and coaching through a single platform. This



simplifies their scholarship journey and maximizes their chances of achieving their dreams.

With the support of 206 global volunteers, we evaluated 6,407 scholarship applicants through a gamified process that encouraged family involvement and community engagement. Volunteers were recognized with certificates and awards for their efforts.

This initiative helped identify and support deserving students from underprivileged backgrounds, reinforcing our commitment to inclusive education and global collaboration.

Nirmaan Health Camp Management System

Our longstanding NGO partner, Nirmaan Organization, based in Hyderabad, Telangana, sought our expertise in digitizing and streamlining their health camp operations. Recognizing the potential impact, our technology team, led by Pravin Salunkhe (Director, Technology) and supported by Nandhakumar M (Junior Software Engineer), volunteered enthusiastically to build an advanced data management solution in-house.

Project Milestones (Phase 1):

Prepared detailed Business Requirement Document (BRD)

Designed intuitive mock-up screens and user-friendly workflows

Established role-based access control and robust database structures

Developed features:

- Event planning and scheduling
- Volunteer and participant registration
- Patient information management
- Secure health records storage and analysis
- Automated SMS notifications
- Efficient data export and sharing capabilities

Launched successfully at one of Nirmaan's health camps, the platform simplified coordination among organizers, healthcare providers, volunteers, and patients, and enabled detailed disease profiling by location, age, and gender. Post-launch, our team continued proactive technical support, ensuring seamless operations.

Impact & Recognition:

- **Cost Savings:** Nirmaan saved an estimated ₹0.5 Mn (five months of developer and project management costs) thanks to our pro bono support, enabling them to allocate these funds to other crucial community programs.
- **Operational Efficiency:** Digitizing data from past camps saved more than 40 operational hours, significantly enhancing accuracy and efficiency for over 2,700 patient entries across ten camps.
- **Recognition:** Pravin Salunkhe was honored with the 'Volunteer of the Year' (Silver Award) at the Nirmaan Volunteering Conclave 2025, celebrating his outstanding contribution to social good through technology.



Impact Hiring

As a purpose-led organization, we aim to hire 10,000 impact workers by collaborating with NGOs, sourcing partners, and government organizations across locations to provide career opportunities and break down barriers for the socio-economically challenged through our Impact Sourcing program.

To achieve this, we collaborated with 15 NGO and skilling partners, conducted corporate tours, mock interview sessions, and organized special job fairs. As a result, we reached out to 4,535 youths. Ensuring access to diverse talent pools and creating meaningful employment opportunities for underrepresented communities.

Through our structured hiring and skilling approach, 28 candidates have successfully joined Firstsource across various projects. Notably, some of these candidates had previously participated in our Corporate Exposure Visit sessions, where they received hands-on training, industry insights, and career guidance at our office.



This initiative reaffirms our commitment to fostering an inclusive workforce while driving social impact through employment and skill development. We continue to scale these efforts to bring more talented individuals into the corporate ecosystem, transforming lives through sustainable opportunities.



“

A key highlight was the interactive session with senior managers. They discussed the importance of adaptability, communication skills, and teamwork in the BPM sector. We also gained knowledge about career opportunities, internship programs, and the evolving trends in the BPM industry.

The live demonstrations were particularly enlightening, providing a glimpse into how Firstsource manages client relationships and ensures seamless workflow. The Q&A session allowed us to clarify doubts and gain deeper insights into the company's operations. The visit concluded with a group photo and a token of appreciation for the company's hospitality. Overall, the experience offered practical knowledge, enhancing our understanding of BPM processes and preparing us for future career prospects.

”

Mukesh

Fresher candidate,
Magic Bus India
Foundation



“

During my Firstsource company visit, I had the opportunity to explore the workspace and observe the operations from close quarters. The experience provided insights into the company culture, emphasized on skills such as teamwork, transparency in communication, and continuous learning mindset. During the visit, we had the chance to hear from several speakers who shared their insights on various aspects of the industry. The speakers were knowledgeable and engaging, and their stories helped us understand the practical applications of our learning, as well as the skills and mindset needed to succeed in the corporate world.

One of the highlights of the visit was the mock interview session. This was a great opportunity for us to practice and refine our interview skills in a

real-world setting. The mock interviews were conducted by experienced professionals, who provided constructive feedback on everything from our responses to our body language. It helped us understand how to handle tough questions, highlight our strengths effectively, and improve our communication skills. The session was not only informative but also boosted our confidence, giving us a glimpse of what to expect in actual interviews and how to prepare for them effectively. Overall, the visit for Firstsource was so informative and knowledgeable.

”

Deepika Gawda,

Final year scholars,
Saraf college, Mumbai





“

During the Firstsource visit I had the chance to look around the office and have a close-up look at the operations on my first visit to the source company. Additionally, the experience shed light on the corporate culture, which prioritizes collaboration, openness, and ongoing education. We got the opportunity to listen to a number of speakers throughout the visit who offered their perspectives on a range of industry topics. The presenters were interesting and informed, and their anecdotes gave us insight into the real-world applications of what we had learned as well as the abilities and mentality required to be successful in the business sector.

The mock interview was one of the visit's highlights. We had a fantastic opportunity to hone our interviewing techniques in a practical environment.

Priyal Patel,
Final year scholar,
Saraf college, Mumbai

Professionals with extensive expertise conducted the simulated interviews and offered helpful criticism on everything from our body language to our answers. It improved our communication skills, taught us how to successfully showcase our abilities, and helped us learn how to respond to challenging inquiries. In addition to being educational, the workshop gave us a preview of what to anticipate in real interviews and how to successfully prepare for them, which increased our confidence. All in all, the Firstsource visit was quite educational and well-informed.

”



Impact Sourcing Initiative in South Africa

Ascensos, one of the Firstsource companies operating in South Africa, is advancing the Clinton Global Initiative's Impact Sourcing Pledge by partnering with Shadow Careers to provide employment opportunities for youth from underserved communities. This effort supports South Africa's 30-year journey of democracy and the national vision to tackle poverty and inequality through inclusive economic participation. With deep cultural ties to the United Kingdom and Scotland where Glasgow was the first city to grant Nelson Mandela the Freedom of the City, Ascensos' presence in Cape Town is driven by the warmth, professionalism and service excellence of South Africans, reinforcing the country's growing stature in global customer experience delivery.



“

Our relationship with Ascensos is based on true partnership. Through Impact Sourcing Initiatives like Shadow Careers, which create a pathway to permanent employment for the most vulnerable and excluded youth in our society, can only function successfully within a healthy ecosystem.

From the most senior levels of the organization, they have fully embraced impact sourcing. It also creates an environment where Shadows feel supported and welcomed when they join, which enables great performance, employee engagement, and high retention numbers.

”

Adjoa Ayivor
Director,
Shadow Careers



Impact in Action: Environment Commitment

- › Emissions Management
- › Energy Management
- › Water Management
- › Waste Management
- › Climate Change





At Firstsource, we are committed to advancing environmental sustainability through focused and practical actions. While we operate in a sector with relatively low environmental impact, we recognize our responsibility to reduce emissions, improve energy efficiency, and support broader climate goals.

Through our detailed materiality assessment and stakeholder engagement process, we identified Decarbonization and Energy Management as a key material topic mapped to the risk – Climate Change. This aligns with evolving global expectations and reflects our progress toward mature ESG integration. As part of integrating material topics into our ERM framework, Decarbonization and Energy Management is mapped to the broader risk category of Climate Change in our risk register.

Topics such as water and waste management, though not material due to the nature of our operations, continue to be managed in accordance with regional regulations and good practices. We remain committed to minimizing our footprint in these areas and continue to disclose performance transparently across geographies. Climate-related disclosures are integrated into our reporting under the TCFD section.

Our environmental management strategy is guided by leading global frameworks including the Greenhouse Gas Protocol, Science Based Targets Initiative (SBTi), and recommendations of the Intergovernmental Panel on Climate Change (IPCC). To reinforce our steadfast commitment to environmental stewardship and transparent performance, we have subjected our greenhouse gas (GHG) inventory, encompassing water, waste and energy related metrics, as well as Scope 1, Scope 2 and Scope 3 emissions and their respective categories, to an independent reasonable assurance process in FY2024-25.

“At Firstsource, sustainability is at the core of our operations. We are transitioning our centers to green energy, replacing ICE vehicles with EVs, and actively reducing carbon emissions on our path to Net Zero. Our commitment to climate action is further reinforced by signing the Science Based Targets initiative (SBTi), ensuring that we drive meaningful and measurable impact for a greener future.”

Manjunath Srivatsa

SVP & CAO - Administration - Infrastructure &
Physical Security Environment Lead - Working Group



Focus Area



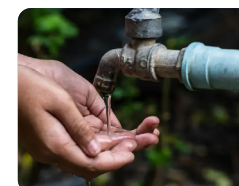
Climate Change



Energy



Waste



Water



Emissions

Key Policies²¹

- ✓ Global Quality Health, Safety, Environment & Energy Management Policy
- ✓ Global Waste Policy
- ✓ Zero Waste to Landfill Policy
- ✓ Waste Management Policy

²¹GRI 2-23, GRI 2-24



As we move into FY2024–25, despite navigating business expansions and strategic acquisitions, we remain dedicated to minimizing our environmental impact through technology-driven solutions, stakeholder engagement, and continuous improvement processes. Our progress this year demonstrates that sustainable business practices and operational excellence are mutually reinforcing strategies that drive innovation, efficiency, and responsible growth.

We take pride in forging a Net Zero Roadmap, anchored in near-term science-based targets, renewed energy efficiency programs, strategic water stewardship, and progressive waste management that upholds circular economy principles. Together, these commitments ensure that sustainable practices remain woven throughout our operations, from data center optimizations to the community-level impact of mindful resource use.

Our commitment to environmental management is supported by a comprehensive Global Quality, Health, Safety, Environment, and Energy (QHSEE) Policy, aligned with international standards and best practices. Approximately

~46.84% of our centers, based on headcount, are ISO 14001 certified, with recertification pursued every three years to validate our adherence to responsible environmental practices. To ensure consistency, we extend environmental management practices to non-certified centers through our Integrated Management System (IMS).

In addition to ISO 14001 surveillance audits, we conduct comprehensive annual external audits of our Environmental Management System (EMS) to evaluate overall compliance and performance. During FY2024-25, ~46.84% of total sites were audited by independent third-party auditors. We also conduct internal audits across 100% of our centers annually to support continuous improvement. These robust oversight mechanisms reinforce our EMS and ensure consistent implementation across all operations.

Internal Carbon Pricing²⁸

As part of our Environmental strategy, we are in the process of implementing an Internal Carbon Pricing (ICP) mechanism. This is a multi-phase implementation, with Phase 1 focused on the development and integration of the ICP mechanism using

a Shadow Pricing model. By integrating it into capital planning, technology investments, and supplier engagement, Firstsource aims to drive low-carbon decisions and future-proof operations against regulatory and climate risks. This will help us quantify the cost of carbon emissions and integrate climate considerations into decision-making, particularly across data centers, office spaces, and digital infrastructure.

The internal carbon price is being designed to support the setting of a carbon offset budget, reduce upstream value chain emissions, and influence our long-term strategy and financial planning. It will also incentivize the consideration of climate-related issues in both enterprise risk assessments and operational decision-making. Ultimately, the mechanism is intended to help us identify and act on low-carbon opportunities, drive energy efficiency, and accelerate low-carbon investments.

The shadow price will serve as a guide for evaluating capital investments and supplier choices and will also enhance the quality of our climate-related disclosures under frameworks such as CDP, EcoVadis, and DJSI.





Emissions Management³²

Emissions management stands at the forefront of Firstsource's environmental management strategy, reflecting our understanding of climate change as one of the most pressing global challenges. Our approach is built on internationally recognized frameworks such as the GHG Protocol and IPCC methodologies enabling us to track, measure, and strategically reduce our carbon footprint across all operational boundaries. As global expectations evolve and environmental disclosures become more rigorous, we continue to enhance our approach to greenhouse gas (GHG) accounting and emissions management in alignment with stakeholder expectations and applicable regulatory frameworks.

In FY2024-25, we strengthened our emissions inventory processes by expanding our reporting boundaries to include newly acquired operations and by implementing more granular data collection methodologies. These enhancements have resulted in a more accurate capture of our emissions data. Our commitment to climate action extends beyond mere compliance, as evidenced by our ambitious science-based targets and comprehensive decarbonization roadmap.

During the reporting year, our total GHG emissions increased compared to the previous year. This rise corresponds with the expansion of our business activities, as well as enhanced accuracy in data collection and the inclusion of a wider range of emission categories. It does not signify a decline in our environmental commitment but rather reflects a data-driven outcome of business growth and improved transparency.



Emissions Reduction Initiatives Supporting SBTi and Net Zero Goals³⁴

Recognizing our responsibility, we have committed to achieving Net Zero emissions and aligning with the Science Based Targets Initiative (SBTi). This commitment acknowledges that achieving Net Zero by 2050 is imperative to prevent severe climate consequences, including extreme weather events, rising global temperatures, and ecosystem degradation.

To align with global climate goals, we are implementing science-based emissions reduction targets under SBTi guidelines, ensuring alignment with the Paris Agreement's ambition to limit warming to well below 2°C. We have set a near-term emissions reduction target for 2035 and a long-term Net Zero goal for 2050, using FY2024-25 as our baseline. With SBTi acknowledging our commitment, we are in the process of finalizing our formal emissions reduction roadmap for validation.



³⁴GRI 305-5

Transition to Low-Carbon Energy Sources

Moving from Diesel Gensets to Biofuels: As existing generators reach end-of-life, we plan to phase into cleaner-burning biofuel units, in line with Net Zero commitments.

Reduced Generator Testing

Frequency: By realigning maintenance schedules to once every fortnight, we have significantly curtailed diesel consumption.

Monitoring Tool: We are adopting advanced operational strategies and utilizing monitoring tools to closely track and reduce energy consumption. These efforts aim to lower electricity usage and improve energy efficiency across our facilities.

Paperless Processes

Additionally, our digital transformation initiatives have been introduced to substantially decrease paper usage by implementing paperless workflows, thereby reducing the environmental impact linked to deforestation.

Smart Rack Solution: Greener IT Infrastructure

Our Smart Row Solution is an integrated, energy-efficient data center infrastructure combining racks, cooling, fire suppression, cable management, and power distribution into a single system. This initiative reduces reliance on external building systems, leading to optimized operations, 10% CAPEX savings, and 27% OPEX savings. By lowering power consumption and cooling demands, this solution significantly reduces carbon emissions and supports a greener IT ecosystem.

We progressively reduced data center footprint to lower energy consumption, particularly by reducing power loads and cooling requirements through implementing “smart row” infrastructure.

Reducing Indirect Emissions Beyond Operations

We actively encourage sustainable commuting practices, including electric vehicle (EV) adoption, and public transportation. To improve transparency and accountability, we have deployed a

business travel application- Navan, this integration supports real-time tracking of emissions, contributing to greater transparency and sustainability.

Digital Cleanup for Carbon Reduction

Recognizing the impact of digital waste on energy consumption, we conducted a digital cleanup awareness as part of our Firstconscious program. By optimizing data storage, eliminating redundant files, and promoting efficient digital practices, we reduce emissions associated with data storage.

For example:

- Deleting 1,000 emails saves ~ 4 Kg of CO₂
- Removing 10 TB of unused cloud data eliminates ~30 MT of CO₂ annually Through collective efforts, this initiative prevents 40-50 MT of CO₂ emissions per year, equivalent to planting 2,000 trees.



Partnership with Green Power

In India, we have entered into agreements with energy suppliers such as Adani and Tata to secure 100% renewable energy supply at select locations. Our sites in Mumbai and Bangalore, are fully powered by 100% renewable energy.



Transition to Ozone-Friendly Cooling and Fire Suppression Systems³⁷

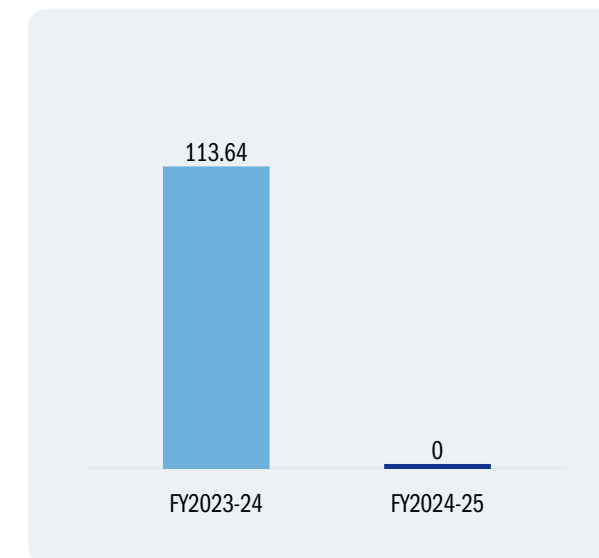
Firstsource has taken decisive steps to eliminate ozone-depleting substances (ODS) across its operations. As part of our HVAC transition strategy, all air conditioning systems across office locations have been upgraded from HCFC-based R-22 to CFC-free refrigerants such as R-134A and R-407, both of which have zero ozone depletion potential (ODP). This transition protects the ozone layer and contributes to climate mitigation by reducing reliance on high global warming potential (GWP) substances. In addition to improved environmental performance, the newer refrigerants enhance equipment safety, operational efficiency, and lifespan.

In parallel, our fire suppression systems have been upgraded to Novec 1230, replacing legacy agents such as FM-200 and INERGEN. Novec 1230 offers a superior environmental profile with zero ODP and a significantly lower GWP (~1) compared to FM-200 (~3,500). This clean agent also enables rapid fire suppression with minimal health and safety risks, making it suitable for use in occupied and sensitive

environments. The combination of Novec 1230 and conventional water sprinkler systems ensures comprehensive fire protection while supporting our broader environmental responsibility goals.

Performance and Progress

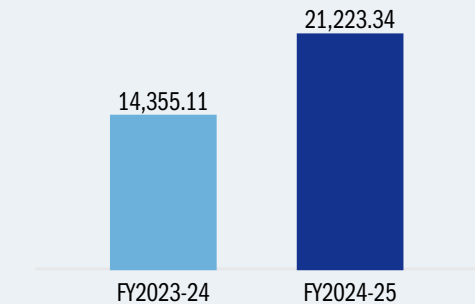
Scope 1 GHG Emissions (tCO₂e)³⁵



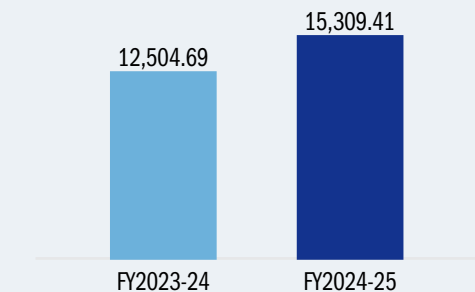
Note: Scope 1 emissions are reported as zero in FY2024-25, reflecting the discontinuation of diesel generator usage and the absence of any other direct fuel-based emissions across operational facilities. We will continue to monitor our operations to ensure that direct emissions remain at zero, in line with our sustainability commitments.

Scope 2 GHG Emissions (tCO₂e)³⁵

Location Based



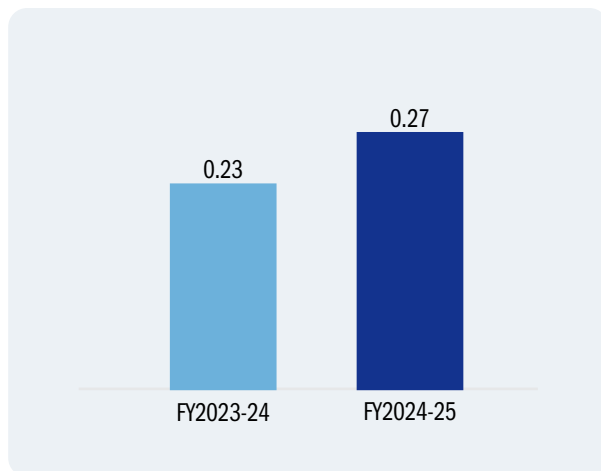
Market Based



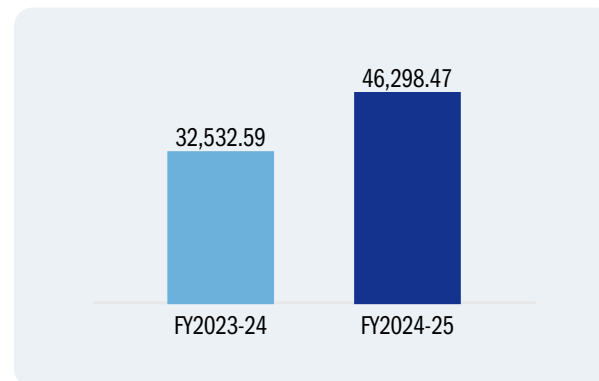
Note: The increase in emissions reflects expanded reporting boundaries. However, the regional grid has transitioned towards a cleaner energy mix that contains increased volume of renewable energy sources.



Scope 1 and Scope 2 Emission Intensity (in tCO₂e/revenue in million INR)³⁶



Scope 3 GHG emissions (tCO₂e)³⁷



Note: Scope 3 emissions increased due to an increase in third-party services, growth in client base leading to use of additional resources, geographical expansion and increased business travel & stay.

In FY2023–24, our Scope 3 emissions inventory was expanded to include a broader range of indirect emissions categories, in alignment with the GHG Protocol guidelines. By expanding the Scope 3 emissions inventory to cover more activities within these categories, we now provide a more comprehensive and accurate representation of our environmental impact. These include:

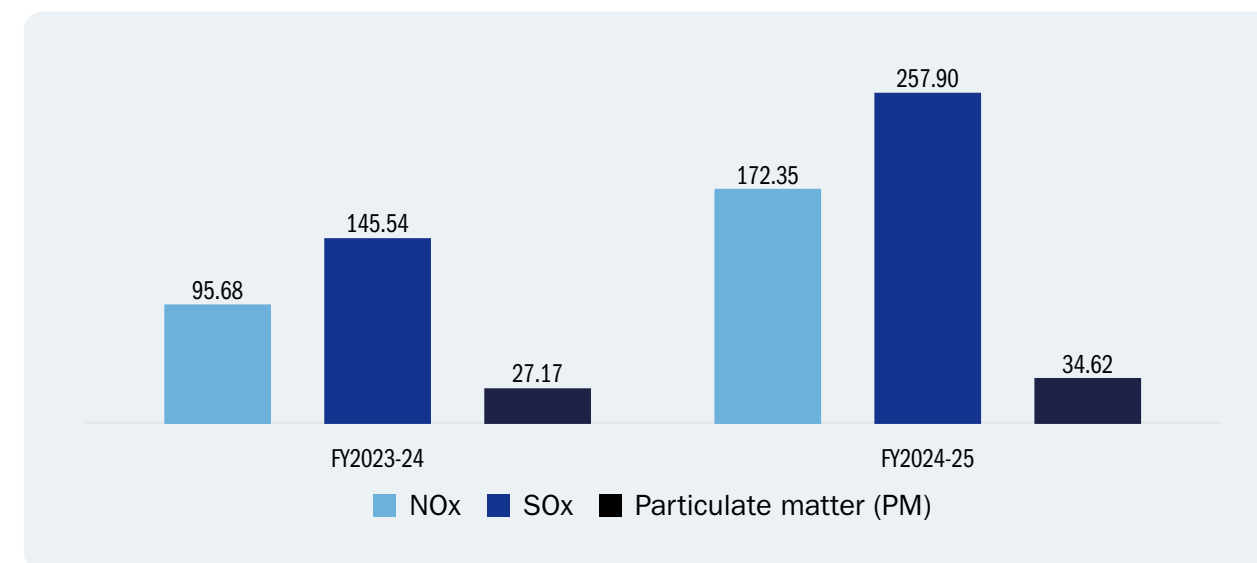
- Transportation-related emissions such as business travel (air, rail, road), and employee commuting.

- Emissions from products and services used by the organization, including those from third-party providers.
- Well-to-tank (WTT) emissions for fuels Transmission and distribution (T&D) losses resulting from energy lost during the transmission and distribution of purchased electricity.
- Emissions from work-from-home (WFH) employees, hotel stays, and waste disposal.

Scope 3 GHG Emissions by Category (tCO₂e and in percentage)³⁷



Other Significant Emissions (tCO₂e)³⁸



Note: The increase in NOx and SOx emissions and PM is primarily due to higher operational activity, and expanded inventory coverage. These factors have led to a more complete and accurate representation of our emissions profile in this reporting cycle.



Interpreting the Emissions³⁵

The increase in our Scope 2 and Scope 3 emissions is attributable to several interlinked operational and market dynamics:

Business Growth and Operational

Expansion: FY2024–25 marked a phase of expansion, with increased service offerings, new client onboarding, and scaling up of digital infrastructure. As part of this growth, the electricity consumption of newly integrated facilities and operations has been incorporated into our emissions inventory, contributing to a higher reported Scope 2 footprint.

Increased Workforce and Office

Occupancy: With employee headcount growing, energy consumption and commuting-related emissions have naturally increased.

Enhanced Scope 3 Category: Our Scope 3 accounting covers 6 categories including purchased goods and services, fuel and energy-related activities, waste generated in operations, business travel, employee commuting and upstream leased assets. This refined methodology has enabled a more comprehensive representation of emission sources and volumes that were previously outside the scope of our earlier accounting practices.

Evidentiary Insights³⁵

Zero Scope 1 and Biogenic Emissions:

Our operations reported zero direct emissions and biogenic GHG emissions, affirming our low-carbon operational model.

Scope 2 Emissions: It increased from 14,355.11 tCO₂e to 21,223.34 tCO₂e, due to expanded operations.

Scope 3 Emissions: It increased from 32,532.59 tCO₂e to 46,298.47 tCO₂e.

Key contributors include:

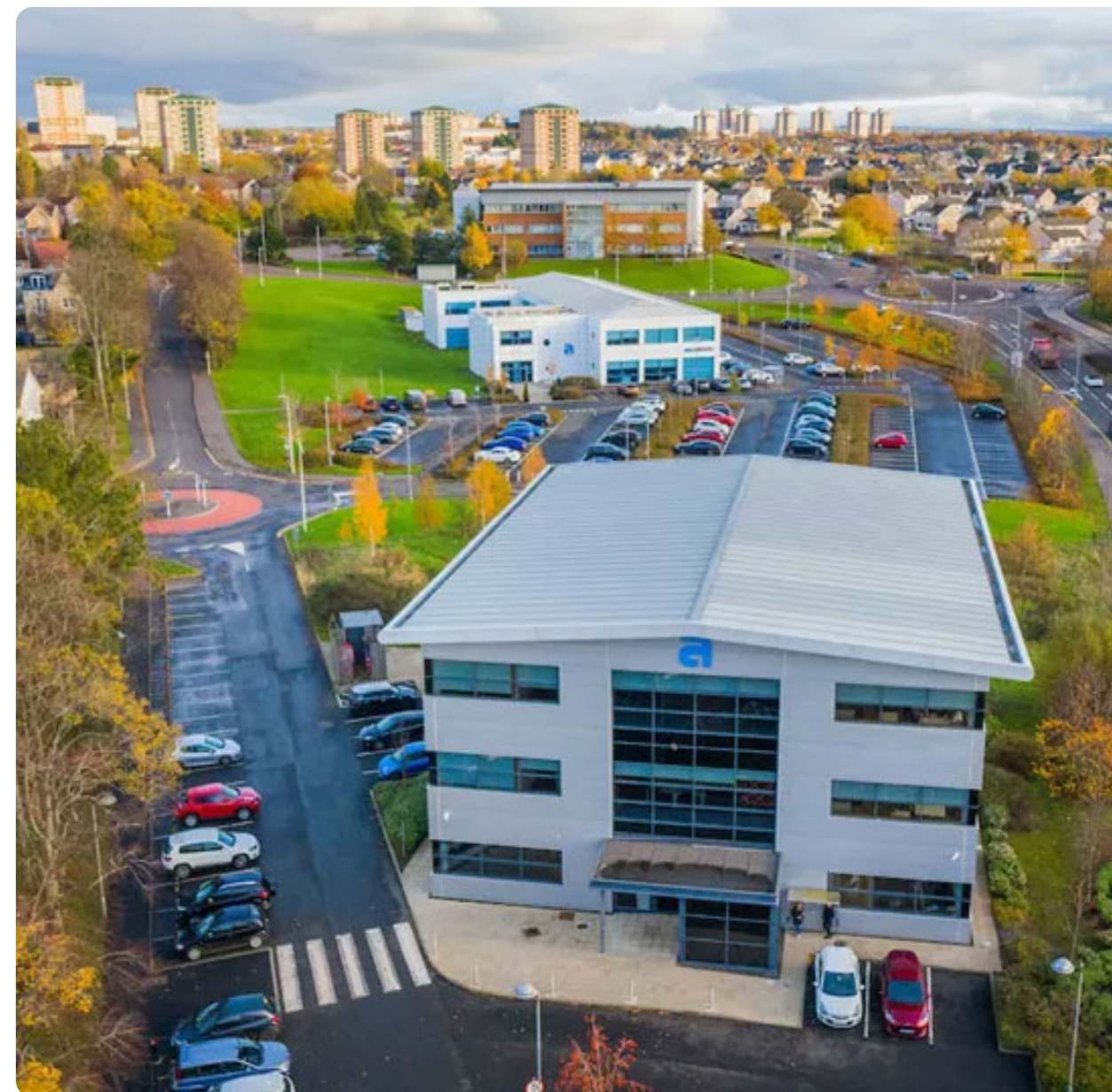
Employee Commuting: Increase in on-site presence due to workforce growth and business expansion.

Leased Assets and Fuel-related

Activities: Continued growth of service infrastructure and back-end operational assets.

Business Travel: Higher levels of domestic and international travel associated with client engagements and market development.

Purchased goods and services: Increase in business growth and services across regions has resulted in higher emissions.

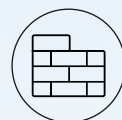




Firstsource Ambition to Net Zero by 2050

Our Collective Journey Towards 2050

Climate change presents a defining challenge and an opportunity for us to create long-term resilience and shared value. Our vision is to achieve Net Zero emissions by 2050, guided by science-based targets (SBTi) and aligned with global climate goals. We aim to safeguard future generations, protect ecosystems, and ensure a sustainable growth trajectory.



Building the Foundations

Set FY2024-25 as the new baseline after reasonable GHG assurance, covering all scopes.

Submit decarbonization strategy for SBTi and Net Zero validation in FY2025-26.

Upgrade data centers to reduce cooling and energy use.

Use recycled supplies, implement LED lighting, motion sensors, and HVAC optimizations.

Promote paperless workflows, reduce emails, clean up servers, and phase out single-use plastics.

Offer sessions on sustainability related practices, with campaigns and awards to boost participation.

Prioritize EV adoption, encourage cycling, and public transport to reduce transit emissions.



Accelerating Decarbonization

Boost renewables in FSL's energy mix and explore power purchase agreements.

Work with vendors, suppliers, and partners to reduce upstream and downstream emissions.

Integrate sustainability modules into leadership development and reinforce existing training programs.

Expand tree planting, e-waste drives, and other green initiatives to local communities.

Invest in automation and data analytics to identify and drive efficiency improvements.



Advancing Toward Mid-Term Targets

Achieve the SBTi target post validation and maintain rigorous tracking for continued progress and transparency.

Integrate supplier sustainability scores into procurement decisions.

Routinely update roadmaps and targets to stay ahead of climate science developments.



Realizing Our Net Zero Future

Offset residual emissions through high-quality projects (as needed) and stay adaptable to evolving climate science and technology advancements.

Celebrate milestones and uphold ESG governance to drive climate action in FSL's growth.

Aligned with 1.5°C - 2°C ambition

By 2050,
we will reach
Net Zero



We have revised our baseline year to FY2024-25, where FY2024-25 is now used as the reference point for measuring emissions and other key sustainability metrics.

Reasons for Revising the Baseline Year³⁵

Alignment with Enhanced Data Quality:

FSL has improved its data collection and reporting processes, ensuring more accurate and comprehensive coverage of its global operations. This allows for a more reliable baseline that reflects current business realities.

Reflecting Organizational Changes:

Over the past year, Firstsource has undergone significant organizational restructuring and strategic expansion, including acquisitions and entry into new Global markets. The revised baseline year captures these changes, providing a more accurate foundation for tracking progress against sustainability targets.



³⁵GRI 305-5



Energy Management³²

In today's rapidly evolving business landscape, addressing energy consumption and emissions is crucial. As stewards of sustainability, we recognize the significant impact that our energy usage has on both the environment and our broader societal footprint. Managing our energy footprint is therefore a pivotal element of our environmental management strategy, given that electricity consumption is the prime contributor to our carbon emissions. We recognize the dual importance of reliable energy for business continuity while minimizing consumption to reduce environmental impact.

Over the past three years, we have implemented a range of initiatives, including smart metering, sensor-based lighting, renewable power procurement, and data center efficiencies to reduce total consumption while boosting operational resilience. This approach supports both environmental sustainability and business resilience.

“

At Firstsource, sustainability is at the core of our operations. Through focused initiatives in electric mobility, renewable energy, and circularity, we're driving responsible growth. Our EV program reduces emissions while enhancing efficiency with smart infrastructure and a trained workforce. We're scaling clean energy adoption to meet Net Zero goals and integrating circular practices to cut waste and extend asset life. These efforts reflect our commitment to environmental stewardship, innovation, and lasting impact through continuous improvement and collaboration.

”

Garry Penn,
Director – Environment
Working Group



Alignment with Global Standards

We align our operations with global energy management best practices to ensure a structured and effective approach to energy efficiency. While some centers have received ISO 50001:2018 certification, we ensure that these standards are upheld in the non-certified centers as well, providing a framework for continuous improvement and demonstrating our commitment to energy management and continuous improvement in line with international best practices.

In addition to aligning with global management system standards, we have begun integrating green building certifications into our real estate strategy. 7 of our office spaces in India are now LEED certified and 1 center in Australia is NABERS certified building, designed to optimize natural lighting, ventilation, and energy use.



Energy Consumption and Efficiency Initiatives³²

Even as we switch to greener sources, we remain deeply focused on reducing overall consumption. Our energy strategy emphasizes not just efficiency, but also a cleaner energy mix. Over the past year, we've made notable progress on our renewable energy transition.

Renewable Energy Transition

We are progressively working with landlords and local energy providers across geographies to secure renewable power supply. Key developments include:

United Kingdom: 8 centers are now powered by 60.07% green/clean energy.

India:

- **Mumbai & Bangalore:** Achieved 100% transition to renewable energy.
- **Hyderabad and Chennai:** Discussions are underway with landlords, with an aim to full transition.

Philippines: Unable to source renewable energy (RE) in the Philippines despite the country's abundant renewable resources is due to limited availability and integration of renewable energy in the local grid,

as well as infrastructure and regulatory challenges.

Australia: 10% of our total energy consumption is sourced from renewable energy.

Mexico, Romania, the USA, Trinidad and Tobago, and South Africa: Currently, our operations in these locations do not source renewable energy. This is primarily due to limited availability of renewable energy options and market constraints in these regions. We continuously monitor local market developments and regulatory changes, and remain committed to transitioning to renewable energy as soon as viable solutions become accessible.

To institutionalize this transition, we are embedding green energy criteria into our real estate decisions by prioritizing landlords who already offer renewable power or can commit to transitioning.

Behavioral and Infrastructure Interventions

Our approach to energy efficiency is both top-down and grassroots-driven, blending systemic interventions with behavioral change.

Behavioral Interventions

Through cross-functional brainstorming and employee engagement, we implemented several low-cost, high-impact initiatives as part of our Project Planet initiative. This initiative is not just a series of actions; it is a movement that inspires and empowers every member of the Firstsource family to be a catalyst for change. As we chart our course toward net zero,

- Signage and awareness campaigns promoting energy-conscious habits
- Encouraging shutdown of systems and lights after use
- Use of motion-sensor lighting in non-24x7 operational floors
- Floor-level monitoring and supervision for adherence.



Smart Infrastructure & Monitoring

- Installation of digital energy meters in all centers has improved our ability to track usage in real time.
- Regular HVAC maintenance, such as timely cleaning of filters, has reduced system loads and power consumption.

Data Centre Optimization

- We are actively downsizing legacy data centers, focusing only on essential computing, heat, and safety loads.
- This targeted approach conserves energy without compromising performance or safety.

Sustainable HVAC Solutions

- We are transitioning to more environmentally friendly air conditioning systems at select locations, leveraging high-efficiency filters and timely maintenance to reduce energy load.
- Across all offices, we replaced R-134 refrigerant gas with HFC-134A and eliminated ozone-depleting substances from our HVAC systems.

Electric Vehicle Integration

- We are exploring the integration of electric vehicles (EVs) into our transport strategy to reduce emissions from employee and operational travel, supporting our energy efficiency and Scope 3 decarbonization goals.

Target-Based Energy Savings Through Digital Metering

In an effort to drive both business and environmental sustainability, Firstsource implemented digital energy meters across many of our facilities in partnership with CBRE. These advanced meters enabled real-time data collection and consumption analysis, allowing the company to make timely interventions and optimize energy use.

In collaboration with CBRE, a clear energy savings target was established, ensuring not only tangible financial benefits but also alignment with Firstsource's overarching environmental objectives. Post successful, this model promises to be scalable and highly effective, fostering ongoing enhancements in energy efficiency throughout the organization.

163.87%

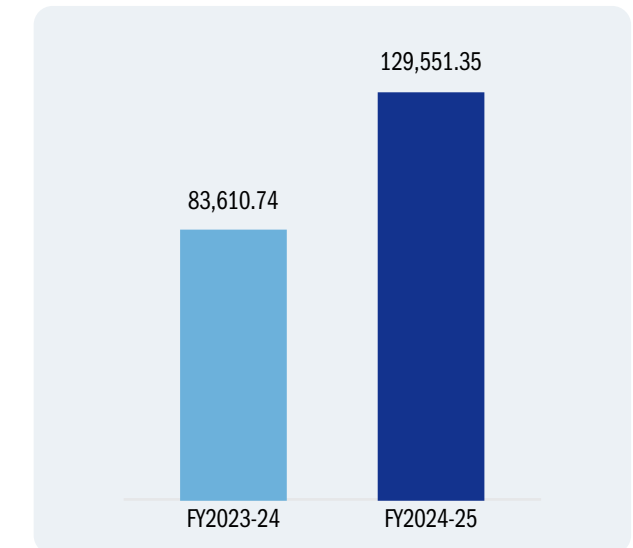
increase in renewable energy consumption compared to FY2023-24

Performance and Progress

To anchor our actions in measurable outcomes, Firstsource has set clear energy reduction targets. Through a mix of operational excellence and behavioral interventions, we aim to reduce overall electricity consumption by 5%.

As we strengthen our operational controls and shift toward clean energy, we are also enhancing our ability to measure and report on performance.

Total Energy Consumption within the Organization (in GJ)³²



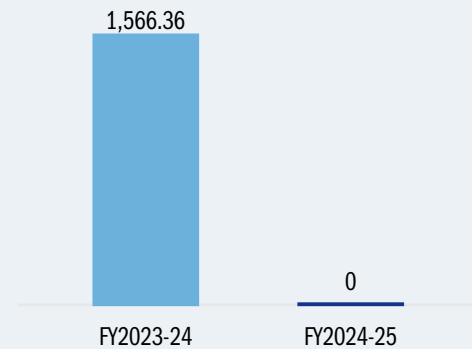
Note: increase in number of locations and business size in FY2024-25 has resulted in an increase in energy consumption.



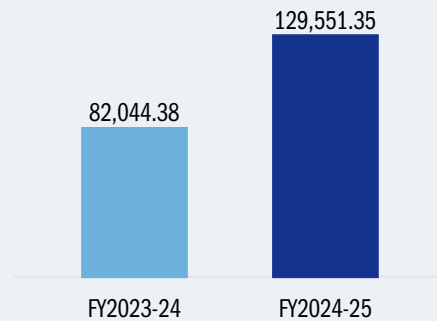


Energy Consumption by Source (in GJ)³²

Fuel Consumption (in GJ)



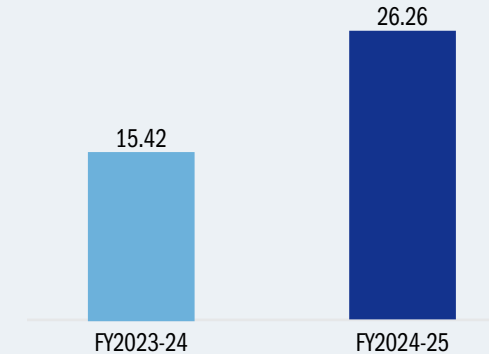
Electricity Consumption (in GJ)



Note:

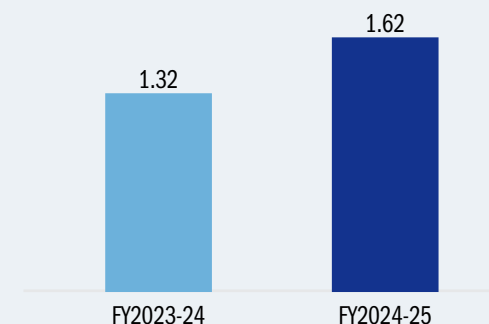
1. Fuel consumption for FY2024-25 is reported as zero, as none of our operational locations used generators or other fuel-based backup systems during the reporting period.
2. Our number of locations and business size in FY2024-25 has resulted in an increase in electricity consumption.

Share of Renewable Energy in FY2024-25 (in % of total energy consumed)³²



Note: Our targeted efforts to transition towards renewable energy have resulted in an increase in the renewable energy mix.

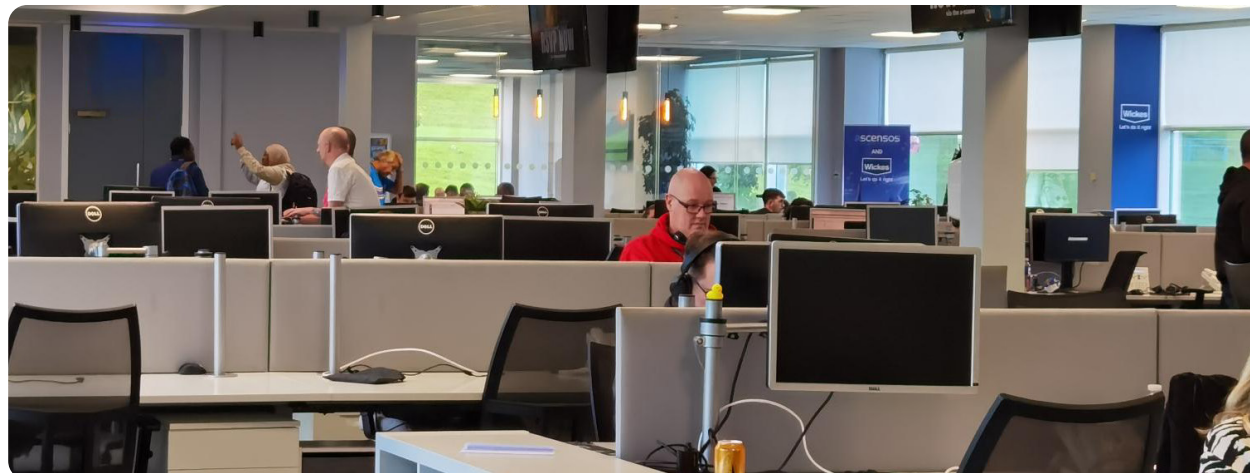
Energy Intensity (in GJ/revenue in Million INR)³⁴



Looking forward, our energy roadmap includes both tactical and strategic actions:

- **Short-term:** Engage with existing landlords to transition to green energy sourcing and continue refining behavioral and digital efficiency interventions.
- **Long-term:** Ensure that new facility contracts include renewable energy sourcing as a precondition or commitment to a measurable transition timeline.

While we are transitioning to renewable energy sources, we are also exploring alternative ways to reduce electricity consumption. And looking for options to move away from diesel-powered generators, and opt for alternative fuel options such as biofuels, to reduce Scope 2 & Scope 1 emissions respectively. While backup generators remain a necessity, we are actively seeking more climate-friendly options as part of our continuous improvement efforts.





Water Management³³

Water scarcity remains a pressing global challenge, with profound implications for communities, ecosystems, and businesses. Even modest water usage, if managed irresponsibly, can strain shared local resources. We recognize the importance of proactive water stewardship, especially in the context of our geographically diverse operations across the globe.

Over the past three years, we have refined our data methodology—transitioning from sporadic site-based numbers to a standard per capita approach (50 liters per day per employee)—and introduced spot checks on actual usage in regions more prone to water stress. Alongside installing water-efficient fixtures, we harness closed-loop wastewater systems in select offices, thereby lowering consumption of fresh water for non-potable needs. These efforts enable us to both mitigate operational risks and contribute positively to local communities that depend on the same resources.

“

At Firstsource, sustainability is more than a responsibility it's a mindset that shapes the way we work and grow. By embracing clean drinking water solutions, reducing plastic waste, using recycled paper, and ensuring responsible disposal of waste, I've become more mindful of the impact of my choices. These initiatives have not only fostered a more sustainable workplace but have also encouraged me to think proactively, make conscious decisions, and contribute to a greener future.

”

Charan Reddy Karra,
Assistant
Manager - ESG





In FY2024–25, we conducted water assessment by a third-party across 10 of our India centers. As per this assessment it was established that average water discharged is 19.77 liters per person per day, and average withdrawn is 21.97 liters per person per day. Water consumption is calculated by subtracting water discharged from water withdrawal, resulting in 2.2 liters per person per day. Using this data, we assessed water consumption, withdrawal, and discharge across all centers globally. Our total water consumption across all operations was 7,849 kL. This consumption primarily results from domestic use in office facilities, including washrooms, pantries, and cooling systems.

Water Conservation Initiatives³³

To support water reuse and reduce freshwater demand, Sewage Treatment Plants (STPs) are available at 11 locations as part of existing infrastructure. These STPs treat wastewater, which is then reused for non-potable purposes such as flushing, gardening, and operations aligned with hygiene and safety standards.

Complementing this, some of our premises are equipped with rainwater harvesting facilities, further reducing our reliance on municipal or tanker water and enhancing our onsite water conservation efforts.

Water-Efficient Fixtures and Fittings

We have installed low-flow aerators, sensor-based taps, waterless urinals, urinal sensors, and dual-flush toilets across many of our facilities, resulting in a reduction in water consumption. These simple yet effective technologies help minimize water usage without compromising functionality or hygiene.

Leak Detection and Maintenance

Regular audits and preventive maintenance programs have been established to quickly identify and address water leaks across our facilities.

Employee Awareness and Engagement

Recognizing that behavioral change is crucial for water conservation, we have conducted an awareness campaign on responsible water use. These initiatives have fostered a culture of water conservation both at work and at home.

AirOwater: Atmospheric Water Generation

During FY2023–24, we partnered with AirOwater, an Indian startup leveraging atmospheric water generation technology to extract drinking water from ambient humidity. Piloted in four centers Bangalore, Chennai, Hyderabad, and Mumbai this initiative generated 4,796 liters of drinking water over 5–6 months and 8,100 liters of drinking water in FY2024–25. This helped reduce reliance on third-party water supply. This case study has been extended to the current reporting year; it exemplifies our willingness to explore and test emerging solutions that align with our sustainability goals. As part of the pilot, we also transitioned from plastic to reusable glass water bottles, eliminating 78 single-use plastic bottles in FY2023–24 and 14,000 in FY2024–25, reinforcing our plastic reduction efforts. This shift reduces the emissions associated with plastic reduction and transportation. Supporting our broader climate goals.

AirOwater operates independently of municipal or groundwater sources, helping to preserve local water tables and reduce stress on community water infrastructure.



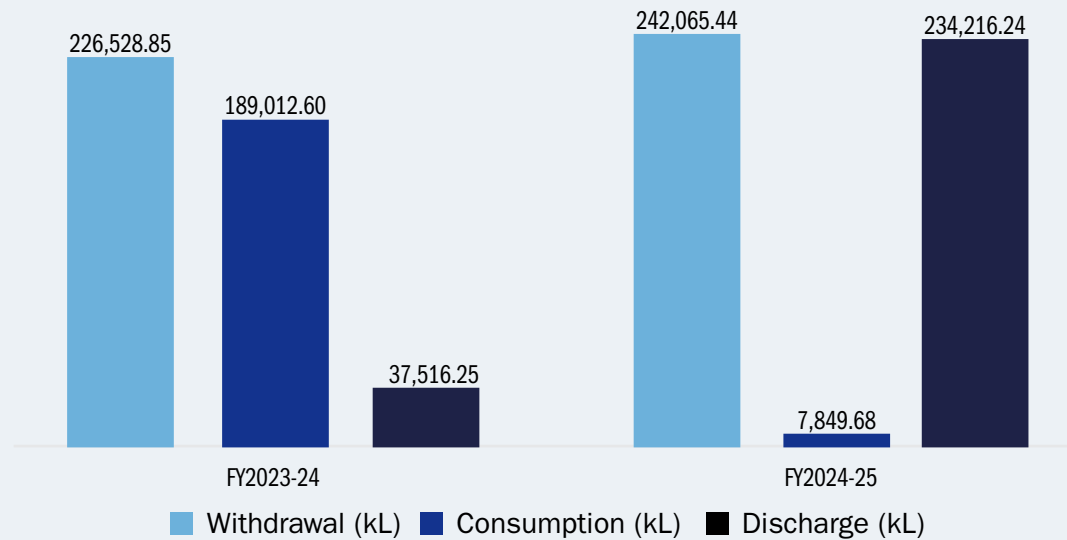
³³GRI 303-1, GRI 303-2



Performance and Progress

To anchor our actions in measurable outcomes, we strengthen our operational controls and shift toward water conservation. We are also enhancing our ability to measure and report on performance.

Total Water Consumption, Withdrawal and Water Discharge (kL)³³



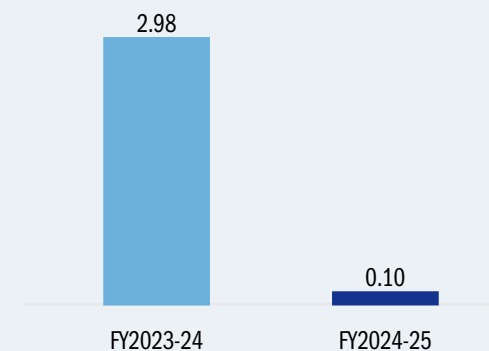
Note:

1. In FY2023-24, the water withdrawal calculation is based on per capita usage of 50 liters per person. However, in FY2024-25 the calculations are based on the water assessment conducted.
2. Water consumption decreased in FY2024-25 owing to a better understanding of water consumption, following a third-party audit findings of 10 sites in India.
3. In FY2024-25, while 11 of our sites are equipped with STP facilities, the recycled water has been included within the total water discharged, which reflects all water disposed of from the facilities.
4. Water consumption is calculated by subtracting water discharged from water withdrawal.

³³GRI 303-3, GRI 303-4, GRI 303-5



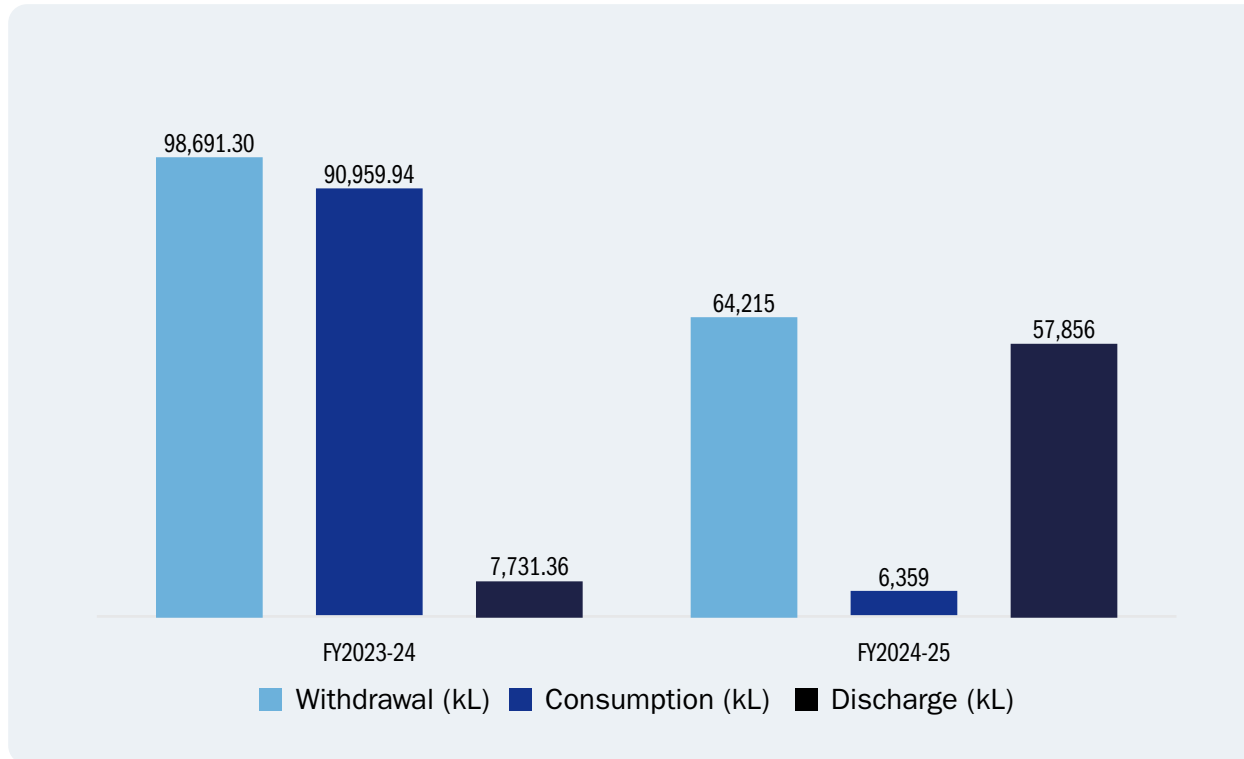
Water Intensity (per FTE)



~62.5% Coverage

Locations across India have undergone comprehensive water assessments

Total Water Consumption, Withdrawal and Discharge from Water-Stressed Areas (kL)³³



Note: Water stressed areas as per CRA conducted in FY2022-23 comprise of our offices in Mumbai, Hyderabad, Makati, Long Beach, Mexico City, London, Birmingham and Pontypridd, as applicable in FY2023-24.

Understanding regional water stress is a key component of our water management approach. Approximately 20.5% of our operations are in regions classified as water-stressed, based on the Climate

Risk Assessment (CRA) conducted in FY2022-23 and mapped against the World Resources Institute's Aqueduct Water Risk Atlas. In these areas, we conducted more frequent monitoring to

ensure responsible water usage. As our operational footprint grew, there were changes in the locations where we operated in FY2024-25, due to which our proportion of water stressed sites decreased to 7.84%. This also resulted in prompting plans for a refreshed and comprehensive CRA across all sites in FY2025-26 to ensure updated risk visibility and mitigation planning.

To strengthen our approach to sustainable water management, we commissioned third-party independent water assessments across all major Firstsource facilities in India. These assessments, conducted in FY2024-25, provided a detailed evaluation of water consumption patterns, discharge estimates, and opportunities for conservation at each site. The exercise helped us establish a clear baseline and identify actionable efficiency measures such as installation of sensor-based taps, aerators, and waterless urinals per location. While we are not a water intensive organization, as part of our commitment to consistent and rigorous water stewardship, we will continue to monitor our water usage and explore ways of reducing our consumption.



³³GRI 303-3, GRI 303-4, GRI 303-5



Waste Management³⁵

Effective Waste Management goes beyond mere disposal. It encompasses resource efficiency, circular economy principles, and genuine respect for the ecosystems into which our waste streams flow. Over the past years, we moved toward a Zero Waste to Landfill process, ensuring that all categories, especially e-waste, are tracked and diverted to authorized recyclers.

In FY2024–25, we have further strengthened our waste management framework by implementing more comprehensive tracking systems and expanding recycling programs. Our approach recognizes the diverse waste streams generated by our operations, ranging from everyday office waste to electronic equipment, and applies tailored management strategies for each category.

Our waste management hierarchy prioritizes waste prevention first, followed by Refuse, Reduce, Reuse, Repurpose, Recycle, and finally disposal as a last resort. This structured approach helps minimize environmental impacts while maximizing the value of resources throughout their lifecycle.

“

Firstsource's dedication to sustainability in the office has truly opened my eyes to the everyday choices I make. From the shift to digital tools that reduced paper waste to the efforts in energy conservation, these small yet significant changes have made me more mindful of my environmental footprint. It's not just about saving resources at work—it's about incorporating these practices into my daily life. Whether it's being more conscious of energy use at home, reducing unnecessary waste, or making sustainable purchasing decisions, these initiatives have inspired me to take responsibility for my actions. Now, I see how each decision can contribute to a healthier planet.

”

Tina Basu Roy
Senior Manager
Environment
Working Group





Waste Reduction and Circular Economy Initiatives³³

In FY2024–25, we advanced our commitment to circularity by enhancing our in-house waste prevention strategies and expanding collaboration with value chain partners for upstream and downstream waste reduction. We have:

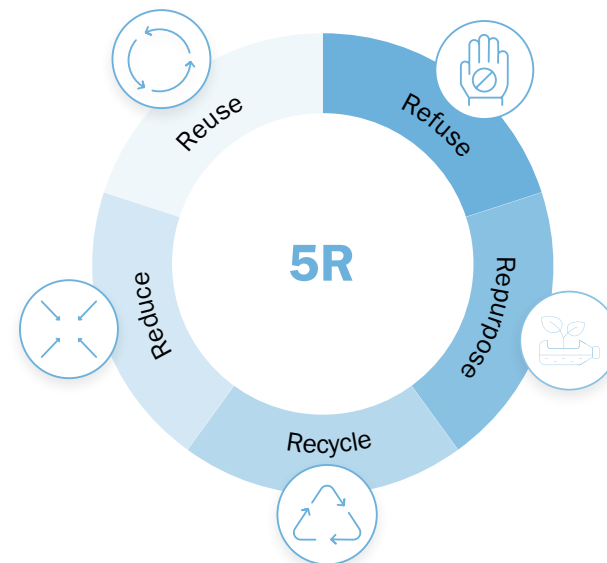
- Implemented take-back programs with vendors
- Prioritized energy-efficient and recyclable products
- Promoted asset refurbishment and reuse across offices

We maintain our global ‘Zero Waste to Landfill’ ambition, aiming to divert maximum waste through recycling or repurposing. We engage only authorized waste management vendors who comply with all applicable environmental regulations. These vendors undergo periodic audits to ensure alignment with contractual terms and local legislative requirements for safe and responsible disposal. All contracts include clauses mandating regulatory compliance, traceability, and environmentally sound treatment of waste streams. We use a centralized waste tracking system to

collect and monitor waste generation across all global facilities. Data is categorized by waste type and disposal method and is reviewed quarterly. This monitoring process supports compliance reporting, drives continuous improvement, and enables transparent disclosure.

Our waste management practices align with the 5R framework (Refuse, Reduce, Reuse, Recycle, Repurpose) and are designed to drive resource efficiency and reduce landfill contribution.

Aligned with the principles of a circular economy, we prioritize resource efficiency and waste reduction through the implementation of the 5R framework and a Global Zero Waste to Landfill process.



To advance our waste management objectives, we have implemented several innovative initiatives across our operations:



Waste Management Policy & Zero Waste to Landfill Policy

A company-wide policy with clear guidelines on segregation, handling, and disposal, supported by partnerships with certified recyclers, including e-waste handlers.

Plastic Waste Reduction

To curb plastic pollution, we’ve phased out single-use plastics across operations. biodegradable cutlery, and reusable containers are now standard in our office spaces.

Sustainable Procurement

Eco-friendly office supplies and recycled paper are prioritised. Procurement decisions now include waste generation as a selection criterion.

Structured Waste Segregation

Colour-coded bins, signage, and trained cleaning staff ensure efficient recycling and reduced landfill contribution.

³³GRI 306-1, GRI 306-2



Reusable Americano Tumbler vs. Single-Use Paper Cup

Our UK offices have switched to Americano tumbler, which is a smart, sustainable swap for disposable cups. Designed for repeated use, it significantly cuts waste and carbon emissions over time. While its initial environmental impact is higher than a single-use paper cup, it quickly pays off typically after just 15 to 30 uses.

Made from durable materials like BPA-free plastic or stainless steel, the tumbler can replace hundreds of disposable cups during its lifespan. This not only reduces landfill waste but also lowers your overall carbon footprint.

A Sustainable Step forward with Seed-Based Visiting Cards

Firstsource is taking a pioneering step towards sustainability with the introduction of seed-based visiting cards, in partnership with SootheEarth. These unique cards are made from agricultural waste, ensuring they are tree-free, chemical-free, and

biodegradable. The cards contain marigold or tomato seeds that, when planted, can grow into vibrant plants, contributing to biodiversity and environmental health.

By transitioning to these cards, Firstsource is not only promoting sustainability but also supporting waste reduction efforts, while contributing to biodiversity.

Our Collaboration with Rescript

We promote a paperless work environment, but to further reduce our carbon footprint, we've partnered with Rescript, a sustainable stationery provider. Rescript manufactures paper from upcycled paper, eliminating the need to cut down trees. This initiative supports four UN Sustainable Development Goals.

For every ton of paper produced (approximately 430 reams), Rescript uses 40,000 liters of water, half the amount required by traditional wood pulp paper. The carbon emissions are also 40% lower, and the paper is free of bleaching chemicals, making the water

discharge pollution-free and reusable. Additionally, the recycled paper is 100% FSC certified, ensuring sustainable sourcing.

Case Study: Our Transformative Partnership with Padcare Labs

We have partnered with Padcare Labs, which provides eco-friendly disposal and recycling of sanitary pads. Under their menstrual hygiene management process, they take care of recycling used sanitary pads, from collection to processing. Sanitary pads are collected from all locations and brought to a material recovery facility which, in 20 minutes, recovers close to 99% of the material at low cost, separating it into pulp and plastic. This pulp can be used across various industries such as paper, packaging etc. Partnership with Padcare has led to savings of 2,327 kg CO₂e GHG emissions and positively impacts five UN Sustainable Development Goals.



Green Shield Cleaning Chemicals: Sustainable & Effective

We are piloting Green Shield cleaning chemicals in partnership with CBRE. These eco-friendly products reduce harmful residues, particularly in restrooms and canteens.

Key Benefits:

- **Healthier for Users:** Non-toxic ingredients minimize irritation to skin, eyes, and respiratory systems.
- **Environmentally Friendly:** Biodegradable and free from phosphates and chlorine bleach.
- **Effective Cleaning:** Delivers high-performance cleaning on floors, windows, and air surfaces.

Employee Engagement for Waste Reduction

Sustainability is deeply embedded in our corporate culture, and we actively engage employees through targeted programs:

- **Sustainability Training Programs:** Educating employees on carbon footprint reduction and sustainable consumption habits.
- **Eco-Conscious Workplace Culture:** Encouraging responsible resource use, energy conservation, and waste reduction.
- **Green Initiative Participation:** Organizing tree-planting drives, zero-waste campaigns, and environmental volunteering activities.
- **Plastic Elimination:** Single-use plastics (especially beverage bottles) have been removed from corporate offices in the UK.

As we advance on our sustainability journey, Firstsource remains committed to continuous improvement in environmental performance. The initiatives and achievements outlined in this report reflect our integrated approach to environmental stewardship—one that balances business growth with ecological responsibility.

Performance and Progress

Waste Generated and Management (in Metric Tonnes)³⁷

Category of Waste (Hazardous/ Non-hazardous)	Waste Generated	Waste Recycled	Responsible Disposal	Waste Diverted to Landfills
E-waste	16.71	16.71	0	0
Bio-medical waste	0.0075	0	0.0075	0
Construction and demolition waste	0	0	0	0
Battery waste	2.37	2.37	0	0
Radioactive waste	0	0	0	0
Other Hazardous waste. Please specify, if any	0	0	0	0
Other non-hazardous waste generated (H). Please specify, if any (break-up by composition i.e., by materials relevant to the sector)	379.8	241.56	132.48	5.76

Note:

1. The waste data presented above pertains only to operations in India, the Philippines, and the United Kingdom. We are actively working with our regional teams and partners to improve data availability and accuracy in future reporting cycles.
2. All waste generated at our operational centers is managed by landlord-appointed facility partners. As per available information, none of our waste is sent directly to landfills, and authorized third-party vendors are engaged to ensure appropriate recycling or disposal in compliance with local regulations.
3. Waste-related data points related to e-waste, battery waste, and biomedical waste have been reviewed through internal verification processes. These figures reflect actual reported values but have not been subjected to third-party assurance in this cycle.
4. The Battery and Bio-medical waste data has been calculated for one year period across Indian locations. As a part of our Buy Back policy, all battery waste has been returned to the vendor.

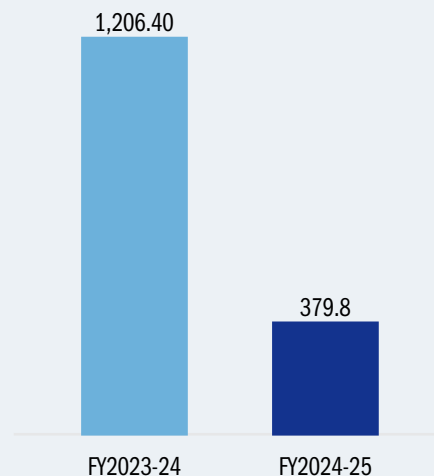


Waste Generated as per Type of Waste (in Metric Tonnes)³⁷

Hazardous Waste



Non- Hazardous Waste



Note:

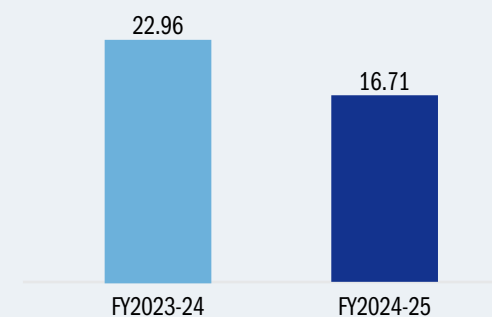
1. Hazardous waste includes e-waste, battery waste and biomedical waste
2. Non-hazardous waste includes construction & demolition, paper, plastic, food waste etc.



E-Waste

Given the digital nature of our services, e-waste forms a key category of our waste output. It includes laptops, printers, scanners, batteries, and other electronic hardware. All e-waste generated at our centers globally is collected, tracked, and routed to authorized recyclers or resellers.

E-Waste Generation (in Metric Tonnes)



Note: The e-waste quantities presented are approximate and based on available tracking data. We are strengthening our internal systems to capture this data more effectively across all geographies.

Biomedical Waste

In FY2024–25, approximately 0.0075 MT of biomedical waste was generated and disposed of through certified vendors in accordance with local regulations and compliance.

Construction and Demolition (C&D) Waste

C&D waste arises primarily from infrastructure development projects, including office renovations and new facility setups.

- In FY2024–25, we reported 0 MT of C&D waste across sites.

Non-Hazardous Waste: Paper, Plastic, Food, and Others

Non-hazardous waste includes paper from printing, plastic packaging, food waste from cafeterias, and miscellaneous refuse from daily operations.

- In FY2024–25, 379.8 MT of such waste was generated across our India, UK, and Philippines locations. All waste was segregated and handed over to authorized vendors.

100%

of E-waste generated was handed over to authorized recyclers & resellers



Case Study: Trash to Cashback (TTCB) Program to Support Sustainable Waste Management in the Philippines

In February 2025, Firstsource launched its partnership with the Trash to Cashback (TTCB) Program at the McKinley Hill site in Taguig City, Philippines. TTCB is a grassroots environmental rewards system that incentivises waste segregation at source.

Employees were encouraged to bring clean, dry recyclables to designated drop-off points. Based on material type and cleanliness, they earned 1–20 Environmental Points (EP) per kilogram, redeemable for goods and services online.

- Over 216 Kg of recyclables (paper and plastic) were diverted from landfills in the first few months.

The Firstsource site in Philippines (McKinley) became an active hub in the

growing TTCB network, and the program not only promotes recycling but also embeds circular economy principles into everyday behavior, fostering environmental awareness and rewarding participation.



In FY2025–26, we are looking to enhance our waste tracking systems for more detailed reporting and insights. We aim to implement enhanced monitoring systems, expand closed-loop recycling through vendor partnerships,

and pilot composting at select sites. Alongside these efforts, we will drive greater employee engagement in waste reduction, reinforcing our commitment to a zero-waste to landfill in our future.





Climate Change

Task Force on Climate-related Financial Disclosures (TCFD) FY2024-25

Climate change represents a critical challenge with significant implications for operations, value chains, and stakeholder communities worldwide. Building upon the foundational disclosures from previous years, this year's TCFD report deepens the assessment and management of climate-related risks and opportunities in alignment with the TCFD framework.

By reporting consistently year over year, the organization ensures stakeholders remain informed about climate impacts and progress toward emission reduction and adaptation goals. This disclosure supports transparency and accountability reflecting stakeholder feedback and the organization's commitment to addressing evolving climate change challenges across the business.

Governance

In alignment with the TCFD framework, we embed climate risk management, financial disclosures, and resilience strategies into our decision-making processes. Through our various climate and environment policies, we affirm our commitment to sustainability, regulatory adherence, and forward-looking risk mitigation. Climate change is recognized as a significant risk within our Enterprise Risk Management (ERM) framework, ensuring environmental considerations are evaluated and managed alongside traditional business risks; bolstering our capacity to adapt and excel in a low-carbon economy.

As we pursue global climate objectives, including the Paris Agreement's target to keep global average temperature well below 2°C, we remain dedicated to making tangible contributions towards a sustainable world. Our governance approach supports rigorous oversight, enabling us to monitor progress effectively, enhance transparency, and make informed decisions for sustained success.



Our Climate Governance Framework

Our approach to climate governance at Firstsource is underpinned by robust structures designed to foster responsibility and strategic alignment at every level of the organization. From board-level oversight to day-to-day operations, we have developed clear roles and processes to address climate-related risks and opportunities.

Roles and Responsibilities

The Board-Level Risk Management Committee provides strategic guidance and oversees Firstsource's ESG vision, ensuring that climate-related considerations are woven into our broader ESG strategy. This committee evaluates performance, manages risk exposure, and ensures alignment with our commitments, including those

guided by the Science-Based Targets initiative (SBTi) and achieve Net Zero emissions by 2050.

Below are the roles and responsibilities of the governance structure for managing our Climate Risk and Opportunities:



Risk Management Committee

Board-level Risk Management Committee is responsible for overseeing the company's ESG related strategy including climate. The Risk Management committee identifies, monitors and mitigates operational, strategic and external environmental risks through the Enterprise Risk Management Framework. The committee guides the Sustainability Council on implementing the climate related initiatives.



Sustainability Council

Sustainability Council is responsible for implementation of the climate resilience strategy and ESG related strategy. The Council guides the Sustainability Leadership Team in implementing these strategies.



Sustainability Leadership Team

The Sustainability Leadership Team is responsible for reviewing the progress of the ESG and climate related projects and modifying the existing projects for ensuring alignment with ESG and climate related goals. The leadership is also responsible for reviewing the regulatory requirements related to ESG sustainability and climate along with provision of guidance in the assessments. The leadership team also allocates resources and funding for implementation of projects.



Working Group

The working group is responsible for implementing the ESG related initiatives and projects within Firstsource along with the monitoring of ESG metrics. Working group also ensures that the ESG strategy including climate risks and incorporated into Firstsource's Business Continuity Plan. The Working group also oversees and reports on the company's ESG objectives.



Below are the roles and responsibilities of the governance structure for managing our Climate Risk and Opportunities:

Committees	Responsibilities	Composition	Frequency of Meeting
Risk Management Committee	The highest level of responsibility on climate-related issues rests with this committee. It oversees the company's sustainability (ESG) 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 also guides management on implementing initiatives.	The Board-level Risk Management Committee comprises two directors (including one independent director) and two executive leadership officers, who are responsible for decision-making on ESG matters, including climate-related risks.	Half-yearly in a financial year
Sustainability Council	The Sustainability Council at Firstsource facilitates the monitoring of the ESG strategy specific to climate related risks and opportunities along with tracking of progress through structured action plans and defined performance metrics.	The Chief Financial Officer (CFO) leads the council, with the Chief Human Resources Officer (CHRO) serving as co-lead.	Monthly
Sustainability Leadership Team	<p>The Sustainability Leadership Team is responsible for translating the company's Environmental, Social, and Governance (ESG) strategy including climate into specific, actionable goals. These goals are distributed across various business units and functions, which are then tasked with identifying and executing projects and initiatives to achieve these objectives.</p> <p>ESG Lead facilitates collaboration and alignment across functional teams, acting as essential connectors within the governance ecosystem to integrate the ESG framework throughout the organization. The responsibilities encompass coordinating sustainability strategies including the climate resilience strategy, monitoring progress, and researching environmental risks including climate related risks.</p>	Includes the Head of ESG, ESG Lead and Segment wise Leads (Environment, Social and Governance).	Regularly as per need
Working Group	The working group is responsible for implementing the ESG strategy and climate resilience strategy by integrating them into the business operations. The group tracks and reviews the ESG based metrics including the climate-based risks and opportunities.	Led by individual heads for Environmental, Social and Governance segments who focus on implementing initiatives and projects aligned with the ESG strategy and roadmap.	Regularly at a fortnight interval

For information on Climate governance, board evaluations, and ESG-linked compensation please refer to our corporate section [page 30](#).



Strategy

Climate related Risks and Opportunities

Climate Action at Firstsource

We recognize the importance of measuring and monitoring the impact of climate change on our business operations, as well as the climate-related risks that could affect our stakeholders and the environment. To strengthen our resilience and ensure long-term sustainability, we conducted a Climate Risk Assessment (CRA) in FY2022-23 across 35 of our 39 locations (89.7%) in India (11 sites), the Philippines (2 sites), the UK (10 sites), the US (11 sites), and Mexico (1 site).

In FY2024-25, as we expanded to 51 locations, the number of sites covered by the CRA assessment decreased to 49%. To resolve this, a comprehensive CRA will be conducted for all locations in FY2025-26.

This assessment enabled us to identify and evaluate physical risks (risks arising from climate-related events such as extreme weather conditions, rising temperatures, and natural disasters that can disrupt operations, damage assets, or impact supply chains) and transition

risks (risks associated with the shift to a low-carbon economy, including regulatory changes, market shifts, technological advancements, and reputational impacts that could affect business viability and financial performance).

We structured our analysis across three-time horizons short-term (0-5 years), medium-term (5-10 years), and long-term (10-15 years). These time horizons were selected based on the type of risk addressed by us. By integrating climate risk considerations into our business strategy, we aim to safeguard our assets, protect our stakeholders, and build a more sustainable and resilient operational framework.

Scope of Assessment

The scope of climate risk assessment conducted in FY2022-23 at Firstsource included 35 centers out of the 39 centers, of which a total of 25 upstream leased assets are currently operational. The 25 centers span across India – 8 centers, Philippines – 1 center, the United Kingdom – 5 centers, the United States – 10 centers, and 1 center in Mexico. We currently have a total of 51 centers across nine countries in FY2024-25.

Climate Scenarios

Apart from our physical climate risk assessment, we considered NGFS scenarios along with two climate scenarios based on the Shared Socioeconomic Pathways (SSPs): SSP2 - (Intermediate emissions) for physical risk assessment and SSP5 - (High emissions) for severe physical risk exposure; to evaluate climate risks and their impact on our operations.

- SSP2¹ (RCP 4.5 & RCP 8.5): Middle of the Road - reflects the most realistic scenario, where social, economic, and technological trends follow historical patterns. Economic and income growth is uneven, global institutions make slow progress toward sustainability, and environmental degradation continues with some improvements. Resource and energy use declines over time, but inequalities persist.
- SSP5² (RCP 4.5 & RCP 8.5): Taking the Highway - represents a worst-case

scenario driven by rapid economic growth and technological progress. High reliance on fossil fuels leads to a global temperature rise above 4°C, while local environmental issues are managed through innovation. There is strong confidence in technology and geo-engineering to address climate risks.

- NGFS Fragmented World, Nationally Determined Contributions (NDCs), Below 2°C Transition, Delayed Transition, and Net Zero 2050 Transition.

These scenarios were considered to better understand how historical development patterns influence climate risks and to incorporate the effects of high economic growth and technological progress, where reduced fossil fuel reliance plays a key role in driving related climate risks.

^[1] SSP 2 - Middle of the road scenario - This scenario includes the pathway where the social, economic, and technological trends follow the same historical patterns. Greenhouse gas emissions increase the temperature by 2 - 3° by 2100]

^[2] SSP 5 - Taking the highway scenario - This scenario follows historical patterns of social, economic, and technological trends, leading to a temperature increase of 2-3° by 2100 due to rising greenhouse gas emissions.]



Physical Risk Assessment Methodology

Physical risks resulting from climate change can be classified into acute risks (event-driven) and chronic risks (long-term shifts in climate patterns).

- Acute risks include sudden and severe climate events such as floods, earthquakes, and landslides, which can cause direct damage to assets and disrupt supply chains.
- Chronic risks refer to gradual climatic changes like rising mean sea levels, increasing temperatures, and prolonged heatwaves, which can affect water availability, food security, transportation needs, and employee safety.

These risks may have financial implications for Firstsource, impacting our operations, assets, supply chain and infrastructure, necessitating adaptive strategies for long-term resilience.

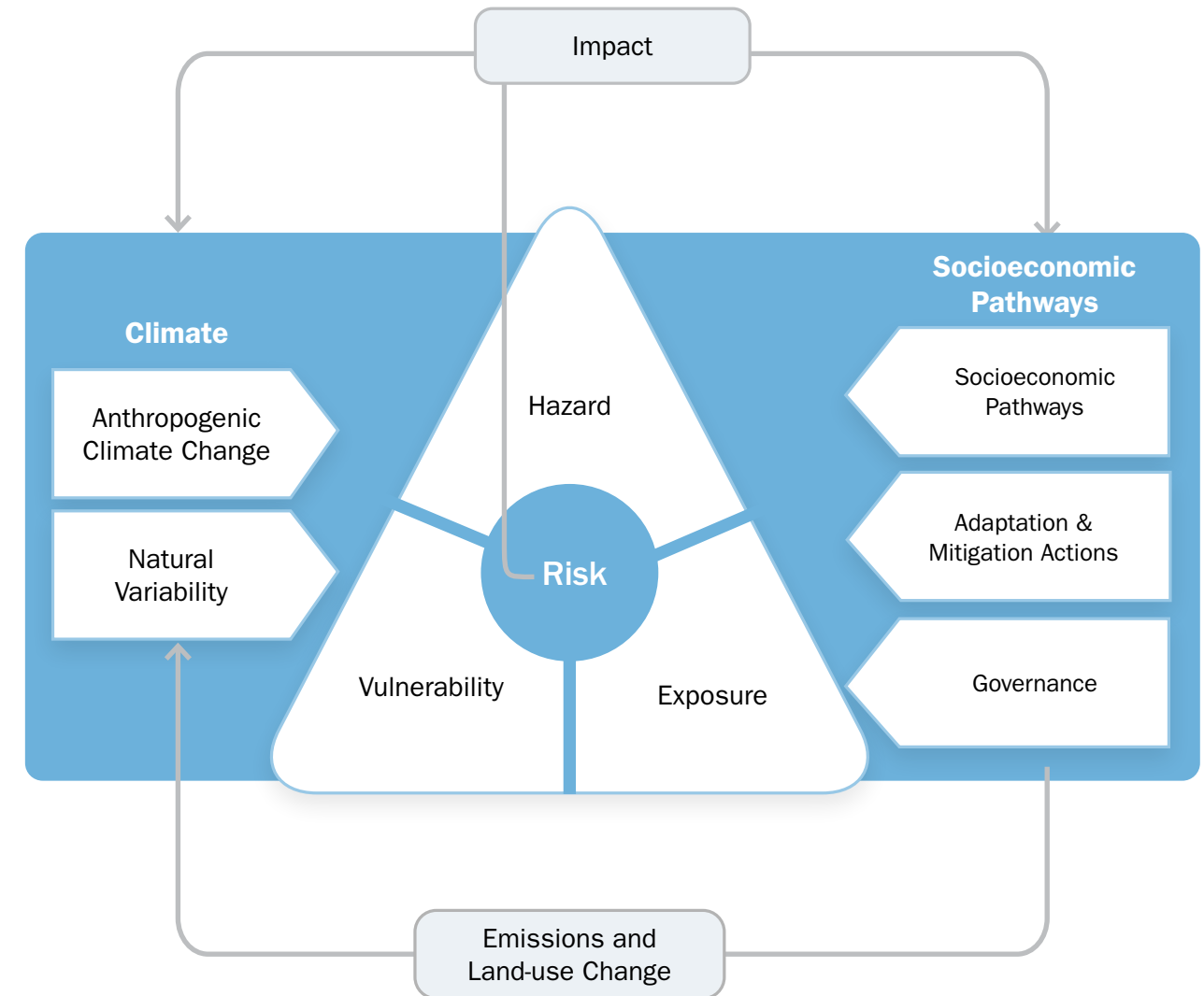
At Firstsource, the physical risks associated with the business operations were identified using the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) Risk Framework ^[3]:

Note : The 4.5 and 8.5 values refer to the expected levels of radiative forcing (W/m^2) by 2100:

RCP 4.5 (represented in SSP2-4.5 and SSP5-4.5) assumes moderate emissions with some mitigation efforts, leading to a radiative forcing of $4.5 W/m^2$ by 2100.

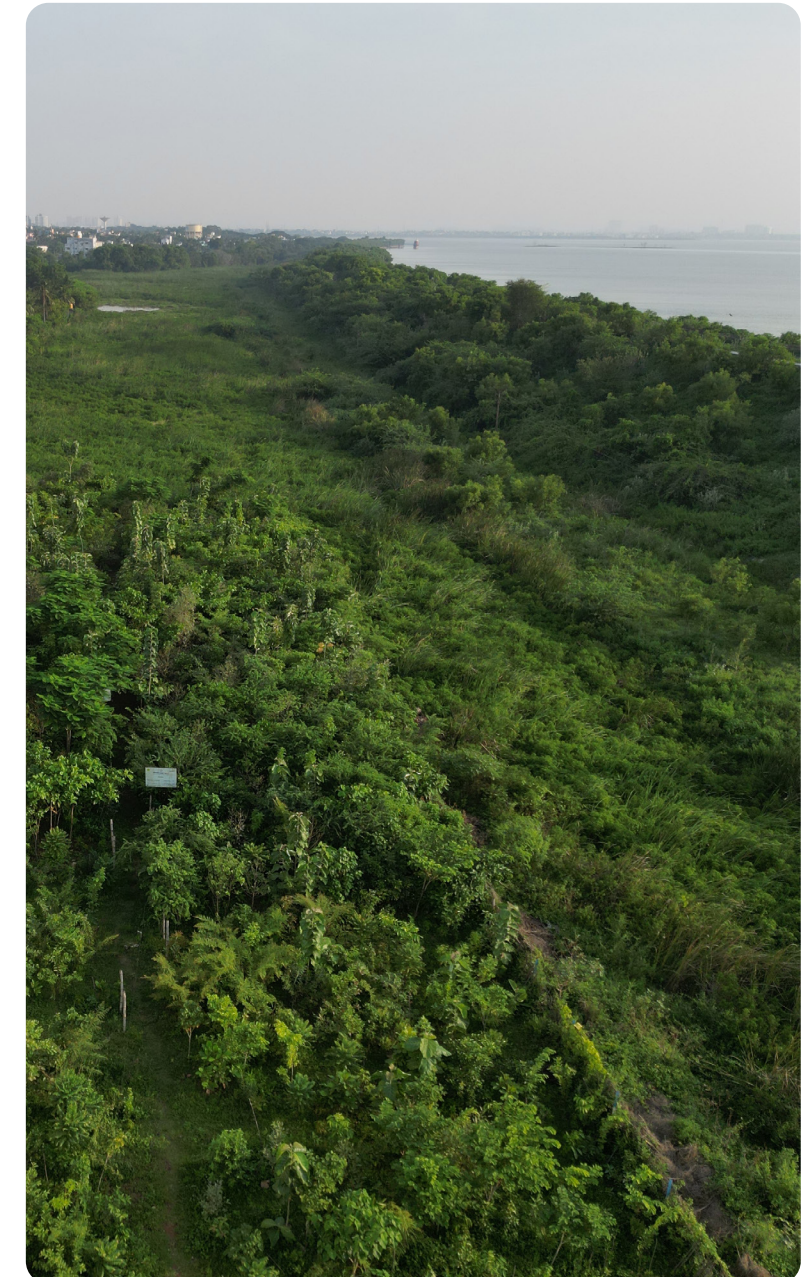
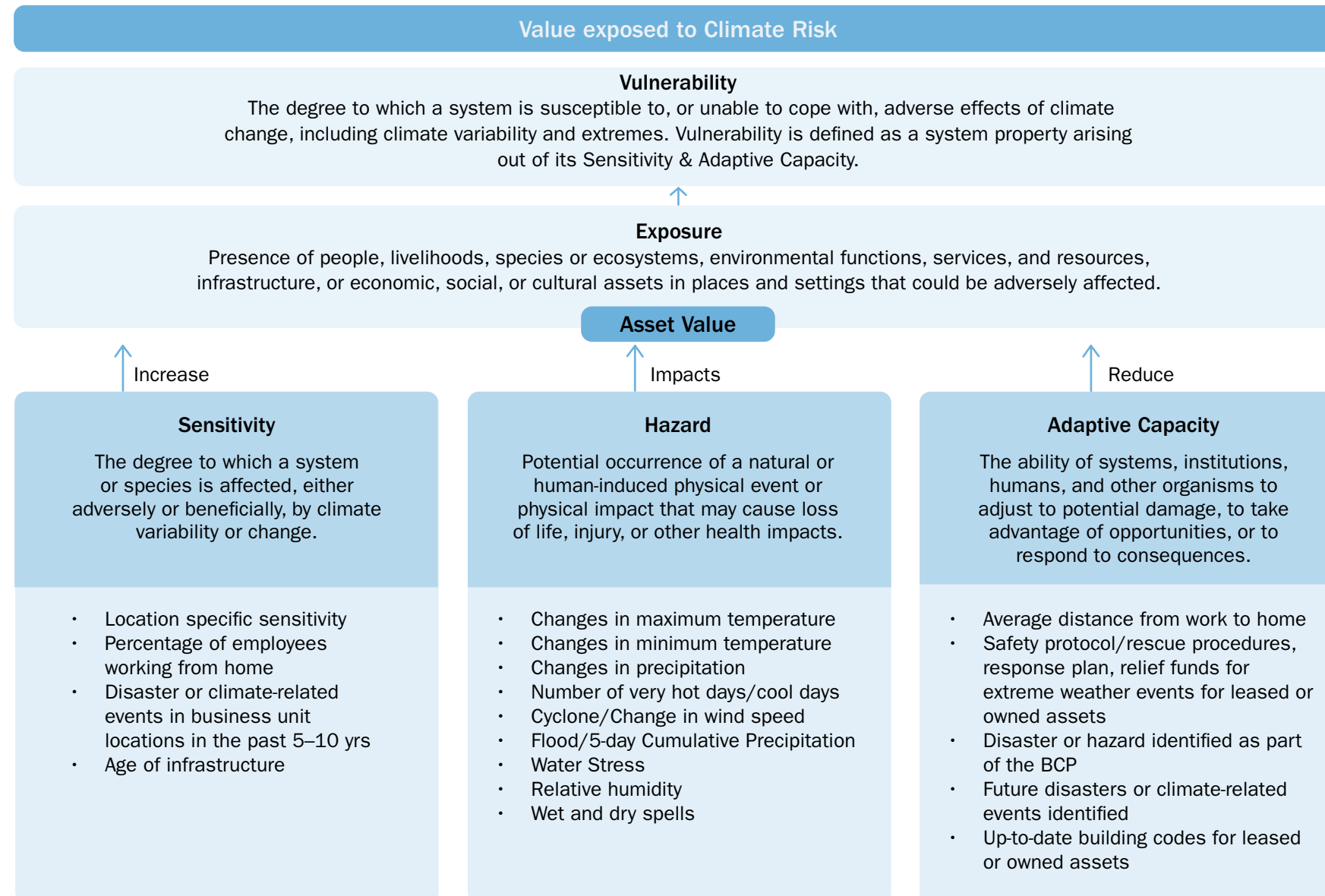
RCP 8.5 (represented in SSP2-8.5 and SSP5-8.5) reflects a high-emissions pathway with minimal mitigation action, resulting in a radiative forcing of $8.5 W/m^2$ by 2100.

^[3] (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)





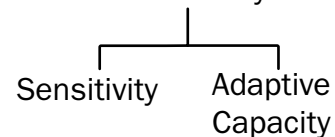
The risk assessment followed the IPCC AR5 physical risk framework and was measured using the following approach:





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:

Hazard X Exposure X Vulnerability³ = Risk



As part of our commitment to climate resilience, we have developed a comprehensive climate risk assessment framework, leveraging insights from the Network for Greening the Financial System (NGFS) to align our approach with global best practices. Our risk assessment methodology is based on the SSP2 and SSP5 pathways, allowing us to evaluate both moderate and high-risk climate scenarios. Our assessment includes the following key steps:

1. Asset Mapping & Infrastructure Profiling

We systematically identify and catalogue

our assets across the value chain, including our own operational sites and upstream supply chain facilities. This comprehensive mapping enables us to determine which locations are most susceptible to physical risks and require prioritized adaptation measures.

2. Identifying Physical Risks

By utilizing NGFS climate models and datasets, we assessed physical risks across our asset locations, ensuring a consistent and standardized methodology for risk evaluation. This includes analysing key climate indicators such as:

- Max Temperature
- Min Temperature
- Number of Very Hot Days (Tmax > 35°C)
- Number of Cooling Degree Days (Reference: 65°F)
- Mean Precipitation
- Largest 5-day Cumulative Precipitation

- Maximum Length of Consecutive Wet Spell
- Maximum Length of Consecutive Dry Spell
- Relative Humidity
- Water Stress
- Change in Wind Speed

3. Vulnerability & Sensitivity Analysis

Each asset is evaluated based on its exposure to physical risks, considering the specific business functions conducted at that location. High-risk sites, such as those in areas prone to extreme temperature variations, water stress, and prolonged wet or dry spells, are assigned higher sensitivity ratings, allowing us to focus adaptation efforts where they are most needed.

4. Risk Indexing & Predictive Scoring

We applied a quantitative risk-scoring model that integrated physical risk data with vulnerability ratings, enabling us to assess the overall susceptibility

of our business activities. This approach provides both a current risk snapshot and a future risk trajectory, helping us anticipate long-term climate challenges and develop targeted mitigation strategies.

We recognize that physical risks pose significant challenges to business continuity, and integrating climate resilience into our operations is critical for long-term sustainability.



[³ 3. a Sensitivity - The degree to which a system or species is affected, either adversely or beneficially, by climate variability or change

3.b Adaptive Capacity - The ability of systems, institutions, humans, and other organisms to adjust to potential damage, to take advantage of opportunities, or to respond to consequences. Both these factors affect the level of vulnerability of an asset, system, and community]



Physical Risk Assessment Result

Through the physical risk assessment, we have identified the following physical risks associated with our business operations:

Risk Type	Description	Risk Level
Chronic Physical Risk	<p>While chronic physical risks remain low in the short-term, we recognize their long-term impact as climate patterns shift. Our assessment predicts rising temperatures, water stress, humidity, and increased precipitation, leading to hotter, more humid, and rainy days across some of our operational regions.</p> <p>As a business process service company, Firstsource's exposure to chronic physical risks in the short-term is minimal. However, certain office locations may be more prone to long-term physical impacts, including acute water stress, higher temperatures, and more humid days.</p> <ul style="list-style-type: none">• Higher temperatures and longer summers could lead to an increased demand for cooling, potentially altering energy consumption patterns.• Changes in precipitation and rising temperatures could affect water availability, impacting workforce well-being. <p>We have identified that long-term physical risks can be mitigated by enabling remote working arrangements for our staff.</p> <p>In response to rising temperatures, we plan to invest in energy-efficient cooling technologies for our buildings and data centers to maintain operational efficiency. Additionally, mitigating potential heat stress and water scarcity will remain a priority to maintain productivity and ensure employee well-being.</p>	Medium
Acute Physical Risk	<p>We evaluated the impact of cyclones, flooding, and extreme weather events on our assets and business operations to assess acute physical risks. Our findings highlight that certain office locations in India are particularly vulnerable to cyclones and intense rainfall, resulting in:</p> <ul style="list-style-type: none">• Severe winds and cyclones with the potential to cause infrastructure damage.• Increased rainy days and flooding, which may compromise employee safety and disrupt commuting. <p>We are well-prepared for these events with comprehensive Business Continuity Plans in place to minimize disruptions.</p>	Medium

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



Transition Risks and Opportunities

We recognize that the transition to a low-carbon economy brings both opportunities and challenges for businesses worldwide. Transition risk, in the context of climate change, refers to the financial, operational, and strategic shifts that come with evolving policies, regulations, technologies, and market dynamics. As economies move toward low-carbon solutions, businesses must adapt to new realities that impact operations, costs, and competitiveness.

Our Transition Risks

Regulatory & Compliance Risk: The introduction of stricter environmental policies, carbon taxation, and reporting requirements could lead to increased operational costs and compliance burdens.

Technological Disruption: As low-carbon and AI-driven technologies advance, companies that rely on outdated systems may struggle to remain competitive, requiring significant investment in new innovations to stay ahead.

Market & Financial Risk: A shift in investor and consumer preferences toward sustainability-focused businesses could impact market positioning, requiring companies to realign their service offerings and business models to meet evolving expectations.

Reputational & Stakeholder Risk: Businesses that fail to integrate sustainability into their operations may face scrutiny from clients, investors, and regulators, potentially affecting brand trust and long-term partnerships.

At Firstsource, we view transition risk as an opportunity to innovate, integrate AI more responsibly, and continue delivering tailor-made, high-value solutions for our clients while staying aligned with the global shift toward sustainability.

Transitional Risk Based Climate Scenarios

At Firstsource, we recognize that transitioning to a low-carbon economy requires significant shifts in policy, legal frameworks, technology, and market dynamics. To anticipate and mitigate transition risks and their financial implications, we conducted a scenario analysis using the Network for Greening the Financial System (NGFS) models until 2050. This analysis enables us to assess how different transition pathways impact our operations and revenue-based emissions projections, ensuring a proactive and informed approach to sustainability.



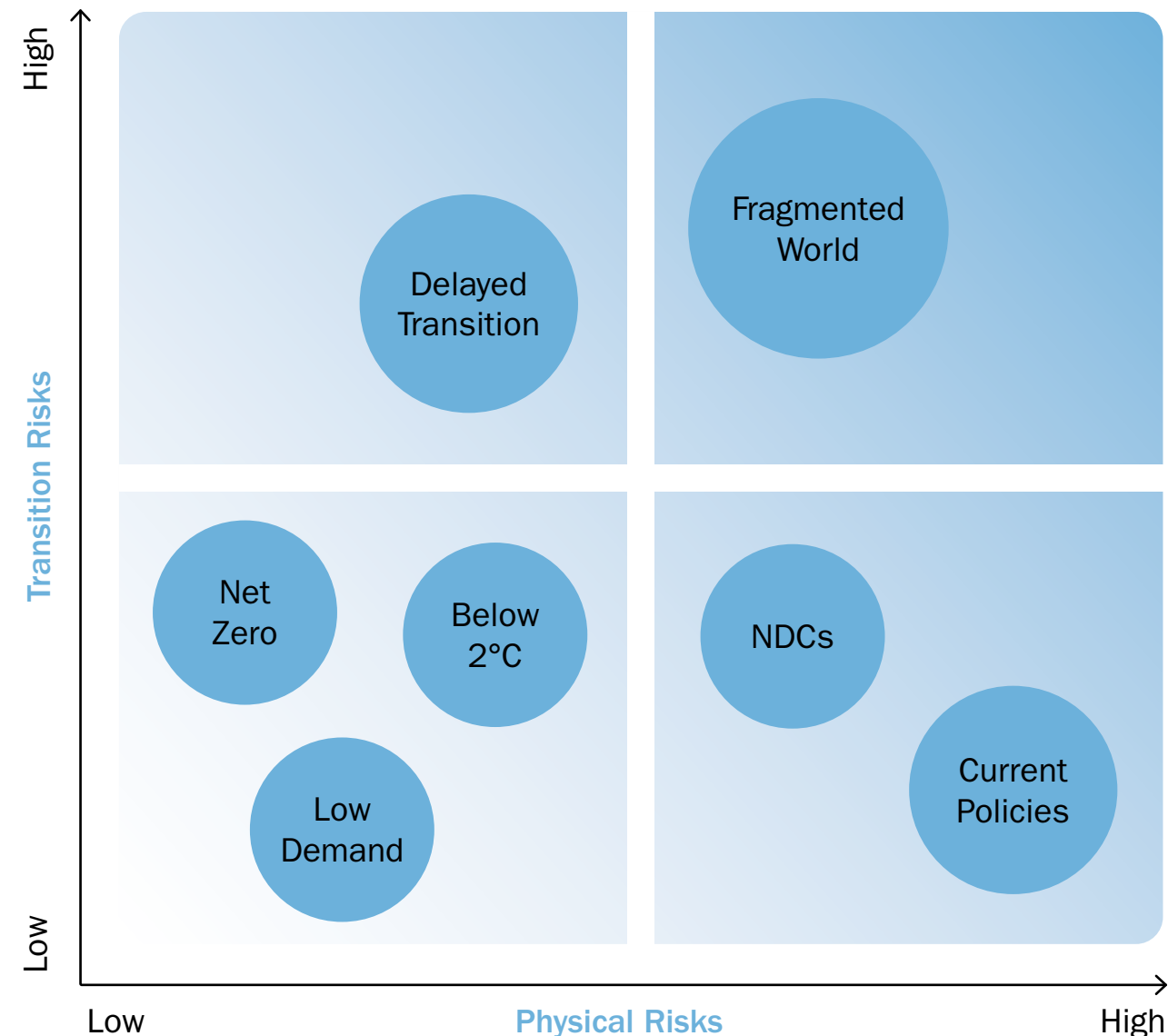


The following transition risk scenarios were considered:

- **Fragmented World:** Achieves Net Zero by 2050 but at a higher cost due to inconsistent policies across sectors and a rapid phase-out of fossil fuels. Policies in transportation and buildings are more stringent compared to other sectors.
- **Nationally Determined Contributions (NDCs):** Assumes current pledged NDCs are fully implemented, with targets met for energy and emissions reduction by 2025 and 2030. However, emissions continue to rise, leading to 2.6°C warming and moderate to severe physical risks, with lower transition risks.
- **Delayed Transition:** Follows a business-as-usual (BAU) approach until 2030, after which policies shift abruptly to limit warming below 2°C. This results in temporary carbon budget exceedance, followed by steep emissions reductions post-2030.

- **Below 2°C Transition:** Implements gradually increasing climate policies, ensuring a 67% probability of limiting global warming to below 2°C throughout the century.
- **Net Zero 2050 Transition:** Achieves Net Zero CO₂ emissions by 2050, providing at least a 50% chance of limiting global warming to below 1.5°C with minimal overshoot. Countries with clear Net Zero commitments before 2050 are assumed to meet their targets.

By aligning with NGFS models and emission pathways, we proactively assess how these scenarios influence our operations, ensuring that our approach remains financially viable and environmentally responsible. This analysis reinforces our commitment to sustainability, equipping us with the insights needed to make strategic and informed decisions for long-term resilience.





Transition Risk Assessment Result

Risk Type	Description	Risk Level
Market risk	<p>While we do not currently perceive this as a significant market risk in the short-term, we acknowledge the long-term implications of evolving client expectations and the growing emphasis on sustainability. To stay ahead, we proactively collaborate with our suppliers to enhance sustainability practices and strengthen our procurement process.</p> <p>As part of this effort, Firstsource has established a robust Sustainable Supply Chain Policy, in which our Preferential Procurement Policy is embedded to ensure responsible sourcing and supplier accountability.</p> <p>In line with our sustainability objectives, we have assessed 150+ suppliers, covering 85% of procurement spent, against environmental and social KPIs to drive responsible procurement and long-term resilience.</p> <p>The growing demand for low-carbon services could pose a significant market risk for Firstsource. To mitigate this, the company is enhancing the energy efficiency of its data centers and retrofitting or upgrading existing IT software to incorporate low-carbon alternatives.</p>	Low
Reputational risk	<p>With Firstsource's increasing drive to manage and mitigate climate risks, there is also a growing push from clients and investors for stronger climate action and adherence to climate-based parameters in business operations. As expectations around climate responsibility and performance continue to rise, failure to align with these evolving standards poses a reputational risk for Firstsource.</p>	Low-Medium
Current regulations and legal risks	<p>We operate across multiple geographies and remain proactive in staying informed about evolving regulations and the changing regulatory landscape. We continuously monitor these developments and collaborate with external consultants, law firms, and other relevant stakeholders to ensure compliance with all necessary legal requirements. At present, we do not identify any risks associated with the existing legal and regulatory frameworks.</p> <p>To stay aligned with evolving requirements, we continuously invest in new software, onboard qualified personnel for auditing, and acquire necessary certifications, ensuring ongoing compliance.</p>	Low



Risk Type	Description	Risk Level
Emerging regulation and legal risks	<p>As a global company operating across nine countries, we navigate a dynamic regulatory landscape with evolving environmental and climate policies. Our Risk Management team actively monitors emerging regulations to assess their impact on operations.</p> <p>While carbon pricing and energy policies do not pose an immediate risk, they represent a significant future risk in the medium to long-term, especially with potential data centre expansion and increasing clean energy transition requirements. Frameworks like the UK ETS (Emission Trading System) could impact operational costs, emissions management, and compliance strategies over time.</p> <p>To stay ahead, we are proactively exploring renewable energy options, investing in green procurement, and leveraging certifications to ensure long-term resilience and compliance in a shifting regulatory landscape.</p>	Low
Technology risk	<p>Firstsource is dedicated to reducing climate-related impacts by implementing energy-efficient IT infrastructure and expanding the use of green buildings and facilities. In line with this commitment, we recognize the following technology-related risks:</p> <p>a) Increased costs associated with adopting low-emission technologies.</p> <p>b) Potential investment losses due to the rapid evolution of computing technology, where transitioning to lower-emission, high-efficiency systems or delaying adoption could impact operational efficiency and competitiveness.</p>	Medium

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



Financial Implication²⁵

Centers were identified based on the relative risk scoring of the hazards, along with the percentage of asset value exposed to climate risks.

The adaptation strategies implemented by Firstsource to address climate risks are essential in reducing the percentage of assets exposed to these risks. The adaptation strategies implemented by Firstsource play a key role in mitigating this exposure, thereby reducing the total asset value at risk from climate change impacts.

Geography	Location	Center	Asset value at Risk (%)			
			SSP 2 (RCP 4.5)		SSP 5 (RCP 8.5)	
			2040	2060	2040	2060
IND	Chennai	Bayline	20.66	23.74	26.81	26.32
IND	Mumbai	Paradigm	31.05	31.24	32.72	31.57
UK	Belfast	Olive Tree House	20.64	13.81	18.5	19.25
UK	Derby	Pride Park	31.42	26.36	29.05	29.65
US	Thousand Oaks, CA	Thousand Oaks 105	21.04	21.42	25.84	20.49

Note: The asset value (%) is exposed to risk across different climate scenarios without adaptation measures and based on the CRA FY2022-23.

Opportunities

As we accelerate our journey toward a climate-resilient and low-carbon future, Firstsource has adopted a range of forward-looking initiatives that reinforce our commitment to sustainability. These include enhancing energy efficiency and optimizing infrastructure, adopting a Zero Waste to Landfill policy as part of our circular operations, 7 out of 16 centers across India are certified under LEED for sustainable infrastructure, and the Australia centre is NABERS certified, and promoting green mobility through the use of electric vehicles for upstream and downstream transportation, along with the installation of EV charging stations. These interventions are expected to contribute meaningfully to our future emission reduction targets while strengthening operational resilience and unlocking new value across our value chain. The detailed list of these opportunities and related interventions is provided below.

Aligned with this philosophy, we not only assess climate risks but also identify opportunities to reduce emissions and enhance resilience under global climate scenarios.

Key Climate Opportunities

Optimized Hybrid Work Model: This model helps us reduce Scope 3 emissions from employee commuting and lowering Scope 2 emissions through decreased office energy consumption, leading to cost savings while mitigating risks related to transport disruptions.

Enhancing Energy Efficiency: Seven of our offices located in India are LEED-certified, reflecting our commitment to enhancing energy efficiency and sustainable infrastructure. While we have not yet achieved LEED certification for all operational sites, leveraging these certified facilities enables us to reduce energy demand through environmentally responsible building design. This strategic alignment supports improved operational efficiency, lower emissions, and progress toward infrastructure that meets evolving global sustainability standards.

Transition to Renewable Energy: Increasing the share of renewables in our energy mix to cut carbon emissions while ensuring long-term energy savings and sustainability.

By embedding sustainability into our core business strategy, we are driving climate-conscious operations, optimizing efficiency, and ensuring long-term resilience aligned with our Firstconscious program.



Risk Management

At Firstsource, our risk management practices form the backbone of how we proactively address climate-related issues, ensuring that we balance both immediate operational needs and our long-term strategic goals. This section outlines our approach to identifying, assessing, prioritizing, and monitoring climate-related risks in alignment with the TCFD requirements, as well as how these processes are integrated into our broader enterprise risk management framework.

Integration into Overall Risk Management

“Climate change” is a risk that is treated as a business-critical factor within our established Enterprise Risk Management (ERM) process. Under the oversight of our Board-level Risk Management Committee, which also reviews all ESG matters. We embed climate considerations into regular risk review cycles. This ensures that climate topics ranging from potential regulatory changes to acute weather events are evaluated alongside traditional operational and financial risks. The Board-level Risk Management Committee

oversees the ERM Process, which is reviewed and signed off by the Managing Director.

To strengthen this integration, we have incorporated the findings from our materiality assessments into the existing ERM framework, focusing on potential long-range impacts on business continuity. We also track ongoing actions through cross-functional working groups, ensuring that climate-related issues feed directly into strategic planning and board-level discussions.

Our material topics are refreshed at least annually, or more frequently if significant events (like new legislation or major climate impacts at key sites) warrant an interim assessment.

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, including one that limits global temperature rise to well below 2°C compared to pre-industrial levels, as outlined in the Paris Agreement. By capitalizing on these opportunities, we aim to position ourselves as an environmentally conscious company to all our internal and external stakeholders.

We prioritize and monitor the following climate-related opportunities as part of its transition and operational efficiency strategy:

1. Energy Efficiency and Infrastructure Optimization

Energy-efficient data centers and refurbished IT systems represent a clear focus on reducing electricity consumption and enhancing operational efficiency. These initiatives not only help lower GHG emissions but also reduce long-term energy costs and dependence on carbon-intensive infrastructure.

2. Circular Operations

To minimize environmental impact and address long-term resource-related transition risks, Firstsource has adopted the goal to be Zero Waste to Landfill as part of its circular economy strategy. This initiative enhances operational sustainability while supporting responsible waste management practices across the value chain. Achieved complete landfill diversion in the UK by ensuring 100% of waste is managed through authorized reuse and recycling partners, in compliance with national regulations and aligned with international sustainability standards.



3. Sustainable Infrastructure

As part of Firstsource’s strategy to mitigate physical and transition risks associated with climate change, the organization has prioritized energy-efficient, sustainable infrastructure. Seven of our facilities in India are certified under the LEED (Leadership in Energy and Environmental Design) green building standard, supporting enhanced resilience and operational efficiency. We operate out of 5 Platinum and 2 Gold-certified sites, reflecting high-performance standards in energy efficiency, water conservation, and indoor environmental quality. This contributes to reduced Scope 1 and 2 emissions, supports climate resilience, and aligns with global best practices in sustainable real estate development.



4. Sustainable Mobility

The adoption of electric vehicles (EVs) is a proactive response to anticipated regulatory and market shifts, including carbon pricing and more stringent tailpipe emission standards. The initiative supports emissions reduction across Scope 3 (Category 4 & 9): through reductions in upstream and downstream transportation emissions.

Target: Achieve 50% fleet electrification within 2 financial years, contributing to Firstsource’s overall science-based emissions reduction goals.

Note: Additional details and initiatives related to our energy efficiency efforts are provided on [page 174](#) of this report.

Climate Resilience Strategy³⁴

All risk-related findings are synthesized into our “Climate Resilience Strategy”, which articulates how we plan to mitigate acute and chronic risks. Any significant updates are presented bi-annually to the Board-level Risk Management Committee, ensuring that evolving climate factors shape both short-term operational planning and longer-term strategic decision-making.

Operational Strategies (Short-Term: 0–5 years)

Objective	Adaptation Measures Required	Timelines
Risk Assessment	Conduct regular risk reviews on climate-related impacts and prepare a roadmap for key risks. Update BCPs to include climate risk assessment, emergency preparedness, disaster recovery, and mitigation strategies.	Short-Term (0–5 years)
Risk Management	Reassess and update existing BCPs.	Short-Term (0–5 years)
Other Operational	Implement flexible work arrangements for employees. Improve workplace conditions, including heating and cooling, to increase productivity.	Short-Term (0–5 years)





Business Strategies (Medium-Term: 5–10 years)

Objective	Adaptation Measures Required	Timelines
Office Location	Avoid locations that are highly exposed to physical climate risks.	Medium-Term (5–10 years)
Stakeholder Engagement	Engage with stakeholders across the value chain (e.g., distributors, customers, employees, suppliers). Conduct awareness programs, support stakeholders in climate risk assessments and adaptation planning.	Medium-Term (5–10 years)
Energy Reduction	Implement energy efficiency measures to reduce the impact of water and energy shortages.	Medium-Term (5–10 years)
Water Management	Install greywater reuse and recycling systems (where possible). Conduct annual training on water saving. Implement site-based water usage minimization programs.	Medium-Term (5–10 years)
Climate Study	Conduct climate risk assessments, integrate into ERM, and set up climate governance structures at Board and management levels for oversight and process enhancements.	Medium-Term (5–10 years)

We understand that climate-related risks are not static but evolves with changing environmental, regulatory, and market conditions. As part of our strategic response, we remained committed to continuously enhancing our risk identification and management practices by leveraging robust scenario analyses, improving data granularity across global operations, and deepening engagement with key stakeholders. Guided by the TCFD framework, we began integrating these insights into our Enterprise Risk Management (ERM) framework to ensure that climate considerations remained central to business continuity planning and strategic decision-making. With a clear roadmap and actionable priorities in place, we not only worked to build resilience but also actively positioned ourselves to lead in a low-carbon, climate-aligned future.





Metrics and Targets

Firstsource monitors climate-related metrics across Scopes 1, 2, and 3, in line with the GHG Protocol and IPCC guidelines, to track performance and to take informed strategic decisions. Our emissions reporting covers all global operations, including newly acquired entities, reflecting our commitment to comprehensive and transparent disclosure.

Our Emissions Profile

GHG Emissions Profile by Scope (in tCO₂e)

Emission Scope	FY2023-24	FY2024-25
Scope 1	113.64	0
Scope 2	14,355.11	21,223.34
Scope 3	32,532.59	46,298.47

In FY2024-25, Scope 2 and Scope 3 emissions have increased due to strategic expansion and improved data capture. Scope 3 emissions are distributed across six categories, with the majority attributed to employee commute (40.56%), purchased goods and services (22.87%), upstream leased assets (19.41%).

Refer to our Emissions Management section for more details on [page 167](#).

Our Energy Profile

Total Energy Consumption split by source (in GJ)

	Fuel	Electricity
FY2023-24	1,566.36	82,044.38
FY2024-25	0	129,551.35

Renewable Energy Adoption Trends (in % of total energy consumed)

Indicator	FY2023-24	FY2024-25
Renewable Energy Share (%)	15.42	26.26

Refer to our Energy Management section on [page 174](#).

Net Zero and Science-Based Targets

We have committed to:

- Achieving Net Zero emissions by 2050
- Meeting near-term science-based reduction targets by 2035, currently under SBTi validation.

Conclusion

This TCFD report reflects Firstsource's sustained commitment to climate resilience, transparency, and strategic foresight. As our operational footprint evolves, we remain focused on building an adaptive enterprise capable of thriving in a low-carbon economy. Our climate strategy is embedded across governance structures, risk management processes, and performance measurement systems. Key highlights include:

- Integration of climate metrics into enterprise risk and performance dashboards
- Expansion of Scope 3 tracking to better capture value chain emissions
- Strengthened alignment with Science Based Targets and Net Zero Strategy
- Operational progress in renewable energy use, emissions efficiency, and circular waste practices

While forward-looking climate risks present modelling challenges, we continuously refine our understanding of transition and physical risks through iterative analysis and stakeholder engagement. We acknowledge that estimating financial impacts of climate risks remains a

complex and evolving area, but our proactive measures are designed to protect long-term value and stakeholder trust.

Moving forward, we will conduct climate related risk assessments for all locations, deepen scenario-based planning, scale supplier engagement for emission reduction, and invest in low-carbon innovations. Our aim is to not only meet regulatory expectations but to lead by example in building a sustainable, resilient, and future-ready organization.





Annexure

- › Assurance Statement
- › GRI Content Index
- › Mapping with UNGC Principles
- › Mapping with UN Sustainable Development Goals (UN SDGs)
- › Glossary of Terms & Abbreviations



Assurance Statement



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Verification Report

Verification Opinion: CFV 813722-1

Verified as Satisfactory	
Based on the process and procedures conducted, there is no evidence that the GHG statement contained in the GHG Report FY 2024-2025 produced by Firstsource Solutions Ltd.	<ul style="list-style-type: none">is not materially correct and is not a fair representation of GHG data and information.has not been prepared in accordance with ISO14064- 1:2018, and its principles and with reference to GHG protocol (Corporate accounting and reporting standard & Corporate value chain scope 3 standard).
Lead Verifier	Sabyasachi Ghosh
Reviewed By	S Krishnaraj
Signed on behalf of BSI	Theuns Kotze
Issue Date	16 / 6 /2025
BSI Group India Pvt. Ltd., Headquarters: The MIRA Corporate Suites (A-2), Plot 1&2 Ishwar Nagar, Mathura Road, New Delhi, India. 110065 BSI Group India is a subsidiary of British Standards Institution +91 11 4762-9000	
NOTE: BSI Group India Pvt. Ltd., is independent to and has no financial interest in FIRSTSOURCE Solutions Ltd.. This 3 rd party Verification Opinion has been prepared for FIRSTSOURCE Solutions Ltd. only for the purposes of verifying its statement relating to its GHG emissions more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Group India Pvt. Ltd., has assumed that all information provided to it by FIRSTSOURCE Solutions Ltd. is true, accurate and complete. BSI Group India Pvt. Ltd. accepts no liability to any third party who places reliance on this statement.	

BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

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Verification Opinion: CFV 813722-1
Date of issuance of opinion: 16/6/2025

Verification Engagement

Organization	FIRSTSOURCE Solutions Ltd.
Responsible party	FIRSTSOURCE Solutions Ltd.
Verification Objectives	To express an opinion on whether the organizational GHG Statement which is historical in nature: <ul style="list-style-type: none">Is accurate, materially correct and is a fair representation of GHG data and information.Has been prepared in accordance with ISO14064-1:2018, and with reference to GHG protocol (Corporate accounting and reporting standard & Corporate value chain scope 3 standard), the criteria used by BSI to verify the GHG Organizational Statement.
Materiality Level	5% for overall GHG emission sources
Level of Assurance	Reasonable
Verification evidence gathering procedures	<ul style="list-style-type: none">Evaluation of the monitoring and controls systems through interviewing employee's observation & inquiry.Verification of the data through sampling recalculation, retracing, cross checking, and reconciliation.Data has verified through manual consumption logs, SAP records, vendor service reports, invoices, calibration reports etc.
The verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.	
Verification Standards	The verification was carried out in accordance with ISO 14064-3:2019 and ISO 14065
Note: FIRSTSOURCE Solutions Ltd. is responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI is responsible for expressing an opinion on the GHG statement based on the verification.	

BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

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Organizational GHG Statement

Organization		FIRSTSOURCE Solutions Ltd.
Organizations GHG Report containing GHG Statement		GHG Report FY 2024-25
Organizational Boundary		Operational Control
Locations included in the Organizational Boundary		As per annexure A below
Scope of activities:		a specialized BPS partner with focused, domain-centered teams and cutting-edge tech, data, and analytics that provide solutions and services to clients
Reporting Boundary:	Direct GHG Emissions (Scope 1)	<ul style="list-style-type: none">• Diesel fuel combustion GHG emissions from DG
	Indirect GHG Emissions from imported energy (Scope 2)	<ul style="list-style-type: none">• Purchased Grid Electricity (Location based)• Purchased Grid Electricity (Market based)
	Other Indirect GHG emissions from transportation (Scope 3)	<ul style="list-style-type: none">• Business Travel (Air)• Business Travel (Rail)• Business Travel (Road)• Business Travel (Employee Commute)
	Other Indirect GHG emissions from products used by an organization (Scope 3)	<ul style="list-style-type: none">• Services used from Service Providers• WTT (Well To Tank) emissions for fuels• T&D losses in electricity use• Work-from-home (WFH) employees• Fresh Water pumping & Wastewater treatment• Hotel Stays by employees• Waste disposal emissions
	Other Indirect GHG emissions associated with the use of products from the organization (Scope 3)	Not Applicable
	Other Indirect GHG emissions from other sources (scope 3)	Not Applicable
Exclusions from Reporting Boundary:		None
Criteria for developing the organizational GHG Inventory:		ISO14064-1:2018 and GHG protocol (Corporate accounting and reporting standard and corporate value chain scope 3 standard).
Reporting Period		1 st April 2024 to 31 st March 2025

BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

T: +91 11 4762 9000
info.in@bsigroup.com
bsigroup.com/en-IN

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GHG Emissions Summary:

Category	tCO2(e)
Direct GHG Emissions (scope 1)	0
Indirect GHG Emissions from Imported Grid Electricity (scope 2) - Location Based	21,223.34
Other Indirect GHG emissions (Scope 3)	46,298.47
Biogenic Emissions	0
Total GHG Emissions	67,521.81

Category	tCO2(e)
Direct GHG Emissions (scope 1)	0
Indirect GHG Emissions from Imported Grid Electricity (scope 2) – Market Based	15,309.41
Other Indirect GHG emissions (Scope 3)	46,298.47
Biogenic Emissions	0
Total GHG Emissions	61,607.89

Emissions from Firstsource Global Operations GHG Inventory for the fiscal year 2024-2025 were Location Based 67,521.81 tCO2e and Market Based 61,607.89 tCO2e

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ANNEXURE A – LIST OF LOCATIONS INCLUDED IN SCOPE

Geography/ Country	State/ Location	City	Center Names	Address
India	Karnataka	Bangalore	BTG	Brigade Properties Pvt. Ltd, Brigade Tech Gardens SEZ, Block C2, 2nd, 3rd Floor & 6th Floor, Block C4, 2nd Floor, Brooke fields, Kundalahalli Village, Marathahalli Post, Bengaluru,Karnataka,560037
India	Tamil Nadu	Chennai	OTP	3rd Floor, Platinum Holding Pvt Ltd,IT/ITES SEZ (Ozone Tech Park)No 2/1, Abu Garden, OMR, Navalur,Chennai 600130
India	Tamil Nadu	Chennai	Milenia	RMZ Milenia Business Park, Phase 2, Campus 4A, 2nd Floor, No 143, Dr. M.G.R Road, Kadanchavadi, Chennai - 600 096
India	Tamil Nadu	Chennai	Elnet Software city	2nd floor,Module 21 and 23, 140 Rajiv gandhi salai, Chennai 113
India	Tamil Nadu	Chennai	Sandhya Infocity	Block 4, 5th floor,Sandhya Infocity SEZ 33 Old Mahabalipuram Rd,Navalur village,chengalpattu District, Chennai 603103
India	Tamil Nadu	Coimbatore	Parvathy Towers	No 5, Brooke bond colony, R S Puram, coimbatore 641002
India	Tamil Nadu	Trichy	Raja Complex	No 6/2, 2nd floor, Raja Trade Center,Bharathirayar Salai (Mcdonald's Road), Cantonment, Trichy – 620 001
India	Tamil Nadu	Coimbatore	Tidel Park	D2 - D4, DC 8 - DC 10, Ground floor, ELCOIT SEZ, Aerodrome Post, Coimbatore 641014
India	Tamil Nadu	Coimbatore	Hanudev Infopark	D Block,5th floor, Udaiyampalayam, Nav India Road, Coimbatore 641028
India	Puducherry	Pondicherry	Savitha Plaza	Savitha Plaza, 1st floor, RS No. 12/2,100 Feet Road Annanagar,Puducherry 605 005
India	Maharashtra	Mumbai	Paradigm	1st, 2nd, 3rd,4th & 5th Floor, Mindspace,New Link Road, Malad West,Mumbai 400 064
India	Maharashtra	Mumbai	Fourth Dimension	1st, 2nd & 6th Floor,Fourth Dimension Building,Mindspace, Malad West, Mumbai, 400064
India	Maharashtra	Mumbai	Umang Towers	4th Floor, Umang Towers, Malad West, 400064
India	Maharashtra	Mumbai	Intellion Square	6th Floor, Unit 601-602, Intellion square, Infinity IT Park, General Arun Kumar Vaidya Marg, Malad East, Mumbai, Maharashtra, 400097
India	Telengana	Hyderabad	BSR - IT	1st Floor & 5th Floor, Block 1, Survey No 142, BSR Builders LLP IT SEZ, Nanakramguda Village, Serilingampally Mandal, Hyderabad - GHMC, Ranga Reddy, Telangana - 500008
India	Andhra Pradesh	Vijayawada	Medha IT Tower	01st Floor, Medha IT Tower, Module 01 & 05, ACE Urban Hitech City-IT/ITES SEZ, Sy.No.53/1, Kesaripalli Village, Gannavaram Mandal, Krishna, Andhra Pradesh - 521102
India	Tamil Nadu	Chennai	OTP	3rd Floor, Platinum Holding Pvt Ltd,IT/ITES SEZ (Ozone Tech Park)No 2/1, Abu Garden, OMR, Navalur,Chennai 600130
Mexico	Mexico	Mexico City	Mexico City	Paseo De La Reforma 26, Ciudad de Mexico 06600

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Geography/ Country	State/ Location	City	Center Names	Address
Philippines	Cebu	Cebu City	Skyrise 1	3rd Floor, Skyrise 1 Building,Cebu IT Park, Apas, Cebu City, 6000
Philippines	Metro Manila	Taguig City	Science Hub 2	2nd Floor, Science Hub - 2, Campus Avenue, McKinley Hill, Fort Bonifacio, Taguig City
Philippines	Metro Manila	Taguig City	Science Hub 1	2nd Floor, Science Hub - 1, Campus Avenue, McKinley Hill, Fort Bonifacio, Taguig City
Philippines	Cebu	Cebu City	Skyrise 2	Unit 801-8th Floor, Skyrise 2 Building, Cebu IT Park, Apas, Cebu City
United Kingdom	England	Middlesbrough	Centre Square One	Centre Square, Middlesbrough, TS1 2BD
United Kingdom	Northern Ireland	Derry	Duncreggan Road,	113-118 Ground Floor, Duncreggan Road, Derry-Londonderry, Northern Ireland, BT48 0AA
United Kingdom	England	Derby	Pride Park	Orbis Business Park, Riverside Road, Pride Park, Derby, DE24 8HY
United Kingdom	England	London	Lynton House	Lynton House, 7-12 Tavistock Square, London WC1H 9LT
United Kingdom	Wales	Pontypridd	2 Llys Cadwyn	Taff Street, Pontypridd, CF37 4TG
United Kingdom	Northern Ireland	Belfast	Lincoln Building	Suite #s 302,304,307,308 Lincoln Building, 27-45 Great Victoria Street, 3rd floor, Belfast, BT2 7SL
United Kingdom	England	Birmingham	Tricorn House	3rd Floor, 51-53 Hagley Road, Birmingham, B16 8TP
United States of America	Colorado	Colorado Springs	Mark Dabbling Building	5724 Mark Dabbling Blvd., Suite 200, Colorado Springs, CO 80919
United States of America	Florida	Palm Bay	Commerce Park	2330 Commerce Park Drive, NE, Suite #2, Palm Bay, Florida 32905
United States of America	Florida	Sunrise	Sunrise	Corporate Center I, Suite 110, 1551 Sawgrass Corporate Parkway, Sunrise FL 33323
United States of America	New York	Amherst	Bryant Woods South	205 Bryant Woods South and 125 Bryant Woods south, Amherst, NY 14228
United States of America	New York	Kingston	Grant Avenue	709 Grant Ave., Kingston, NY 12449
United States of America	Kentucky	Louisville	Atrium Centre	1661 Lyndon Farm Ct, Louisville, KY 40223
United States of America	Utah	Salt Lake City	Pacific Landing Office Park	Pacific Landing Office Park – Bldg A, 1355 S 4700 West, Salt Lake City, UT 84104
United States of America	Texas	Coppell	Dallas	3100 Olympus Blvd. Suite 200, Coppell, TX 75019
United States of America	Tennessee	Chattanooga	Chattanooga	1232 Premier Dr., Suite 100 Chattanooga, TN 37421
United States of America	California	Thousand Oaks	Thousand Oaks 230	556 st Charles Dr STE 100, Thousand Oaks, CA 91360
United States of America	California	Chico	Chico	265 Airpark Ste. 100 Chico, CA 95928
United States of America	Pennsylvania	York	York	Queensgate Towne Center,#2043 York, PA
United States of America	Indiana	La Porte	La porte	127 East Shore Parkway Suite A LaPorte IN 46350
United States of America	New Jersey	Bridgewater	Bridgewater	991 US Highway 22 West, Bridgewater, NJ 08807

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Geography/ Country	State/ Location	City	Center Names	Address
United States of America	Ohio	Dayton	Ohio	220 E Monument Ave, suite 105, Dayton Ohio, OH-45402
United Kingdom	United Kingdom	Motherwell	Motherwell Campus	250 Airbles Road, Motherwell, Scotland, ML1 3AT
United Kingdom	United Kingdom	Clydebank	Clydebank Campus	5 & 6 North Avenue, Clydebank Business Park, Clydebank, Scotland, G81 2NT
United Kingdom	England	Cowes	Rangefinder House	Rangefinder House, Newport Road, Cowes, Isle of Wight, England, PO31 8PF
Romania	Romania	Bucharest	Bucharest Center	Second & Fourth Floor, 26 Frunzei Street, Sector 2, Romania, 021 533
South Africa	Western Cape	Cape Town	The Boulevard Office Park	Block F&G (ground and 1st floor), The Boulevard Office Park, 40 Searle Street, Woodstock , Cape Town 7925,
Trinidad and Tobago	Trinidad and Tobago	Port of Spain	Port of Spain Center	5th Floor Savannah East, Princes Court, (Corner of Pembroke and Keate Streets), 11 Queen's Park East, Port of Spain, Trinidad and Tobago
Australia	Victoria	Melbourne	Melbourne center	Level 9, 242 Exhibition st, Melbourne VIC 3000

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GRI Content Index

GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
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	2-4 Restatements of information	About the report	10	
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		About Us - Services We Provide	13	
		About Us - Industries We Provide Services	13	
	2-7 Employees	Powering People, Driving Change: Our Social Impact - Human Capital -Total Headcount by Gender and Employee Category	90	
		Powering People, Driving Change: Our Social Impact - Human Capital - Total Headcount by Nationality	91	
	2-8 Workers who are not employees	Powering People, Driving Change: Our Social Impact - Human Capital - Total Headcount by Gender and Employee Category	90	
	2-9 Governance structure and composition	Steering Bold: Strategic Governance - Corporate Governance - Our Board and Governance Structure - Board Composition	39, 40	
		Steering Bold: Strategic Governance - Corporate Governance - Our Board and Governance Structure - Board Committees	41, 42	
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GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
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	2-14 Role of the highest governance body in sustainability reporting	Steering Bold: Strategic Governance - Corporate Governance - ESG Governance Framework - ESG Governance Structure	44	
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	2-17 Collective knowledge of the highest governance body	Steering Bold: Strategic Governance - Corporate Governance - Our Board and Governance Structure - Board Composition	39, 40	
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GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
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		Powering People, Driving Change: Our Social Impact - Transforming communities - Key Policies	134	
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		Steering Bold: Strategic Governance - Ethics and Compliance - Operationalizing Ethical Conduct - Conflict of Interest	49	
		Steering Bold: Strategic Governance - Risk Management - Business Continuity Plan (BCP)	64	
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	2-24 Embedding policy commitments	Steering Bold: Strategic Governance - AI at Firstsource - AI policy	70	
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		Powering People, Driving Change: Our Social Impact - Human Capital - Human Rights - Key Policies	130	
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	2-26 Mechanisms for seeking advice and raising concerns	Introduction - Our Approach to Sustainability - Stakeholder Engagement	19 - 22	
		Powering People, Driving Change: Our Social Impact - Human Capital - Human Rights - Grievance Redressal and Whistleblowing Mechanisms	132	
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	2-27 Compliance with laws and regulations	Steering Bold: Strategic Governance - Ethics and Compliance - Operationalizing Ethical Conduct	49, 50	
	2-28 Membership associations	Introduction - About Us - Membership Associations	14	
	2-29 Approach to stakeholder engagement	Introduction - Our Approach to Sustainability - Stakeholder Engagement	19 - 22	
	2-30 Collective bargaining agreements	Powering People, Driving Change: Our Social Impact - Human Rights - Labor Rights and Working Conditions - Freedom of Association and Collective Bargaining	131	
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Introduction - Our Approach to Sustainability - Materiality Assessment	23	
	3-2 List of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Firstsource's Material Topics	25	
		Introduction - Our Approach to Sustainability - Bridging Materiality with ESG Reporting	35	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable.
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			Not applicable. Firstsource operates in urban commercial office environments and does not own, lease, or manage sites near protected or biodiversity-sensitive areas.
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity			Not applicable. As a service-based enterprise with no manufacturing or extractive operations, Firstsource's activities do not generate direct or indirect impacts on biodiversity.
	304-3 Habitats protected or restored			Not applicable. The organization's operations do not involve physical infrastructure or land use that requires habitat restoration or protection efforts.



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations			Not applicable. Firstsource's operations do not intersect with habitats of endangered or vulnerable species as defined by IUCN or national conservation lists.
Economic performance				
		Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
GRI 3: Material Topics 2021	3-3 Management of material topics	Steering Bold: Strategic Governance - Economic Performance	83	
		Environment Commitment: Impact in Action - Internal Carbon Pricing	164	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Steering Bold: Strategic Governance - Economic Performance	84	
	201-2 Financial implications and other risks and opportunities due to climate change	Environment Commitment: Impact in Action - Climate Change - Strategy - Financial Implication	198	
		Making a Difference Together: Our Social Impact - Human capital - Employee Engagement & Well-being - Employee Benefits	117	
	201-3 Defined benefit plan obligations and other retirement plans	Making a Difference Together: Our Social Impact - Human capital - Employee Retention: Strengthening Commitment and Belonging - Transition Assistance Programs	128	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	201-4 Financial assistance received from government	Steering Bold: Strategic Governance - Economic Performance - Financial Assistance Received from Government	84	
Market presence				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future-Ready Workforce - Transparent Approach to Managing People Performance - Driving Equity in Action: Gender Pay Parity at Firstsource	109	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Powering People, Driving Change: Our Social Impact - Human Capital - Transparent Approach to Managing People Performance - A Structured and Collaborative Performance Process - Ratio of the entry-level wage of employees to the minimum wage is 1:1	110	
	202-2 Proportion of senior management hired from the local community	Powering People, Driving Change: Our Social Impact - Human Capital - Proportion of Senior Management Hired from the Local Community	92	
Indirect economic impacts				
GRI 3: Material Topics 2021	3-3 Management of material topics	Powering People, Driving Change: Our Social Impact - Transforming Communities	134	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Powering People, Driving Change: Our Social Impact - Transforming Communities - Community Outreach Model	135	
		Powering People, Driving Change: Our Social Impact - Transforming Communities - CSR projects	138	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	203-2 Significant indirect economic impacts	Powering People, Driving Change: Our Social Impact - Transforming Communities - Key Achievements & Impact Metrics	139	
Procurement practices				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Steering Bold: Strategic Governance - Supply Chain Management	71	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Steering Bold: Strategic Governance - Supply Chain Management - Sustainable Sourcing and Supplier Diversity	73	
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Steering Bold: Strategic Governance - Ethics and Compliance	47	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Steering Bold: Strategic Governance - Ethics and Compliance - Operationalizing Ethical Conduct - Anti-Bribery and Anti-Corruption Risk Assessment	50	
	205-2 Communication and training about anti-corruption policies and procedures	Steering Bold: Strategic Governance - Ethics Awareness	51, 52, 53	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	205-3 Confirmed incidents of corruption and actions taken	Steering Bold: Strategic Governance - Ethics and Compliance - Anti-Bribery and Anti-Corruption Risk Assessment	50	
Anti-competitive behavior				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Steering Bold: Strategic Governance - Ethics and Compliance	47	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Steering Bold: Strategic Governance - Ethics and Compliance	50	
Tax				
GRI 3: Material Topics 2021	3-3 Management of material topics	Steering Bold: Strategic Governance - Tax Transparency and Accountability	86	
GRI 207: Tax 2019	207-1 Approach to tax	Steering Bold: Strategic Governance - Economic Performance - Tax Transparency and Accountability	86	
	207-2 Tax governance, control, and risk management	Steering Bold: Strategic Governance - Economic Performance -Tax Transparency and Accountability - Governance & Risk Management	86	
	207-3 Stakeholder engagement and management of concerns related to tax	Steering Bold: Strategic Governance - Economic Performance -Tax Transparency and Accountability - Governance & Risk Management	86	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	207-4 Country-by-country reporting			Omitted. We have chosen not to disclose this information publicly as it is confidential.
Materials				
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable
	301-1 Materials used by weight or volume			Not applicable. As a service-oriented organization, Firstsource does not engage in manufacturing or production processes that involve significant use of physical materials.
GRI 301: Materials 2016	301-2 Recycled input materials used			Not applicable. Firstsource operates in the information technology and business process management sector, where material inputs are minimal and recycling of input materials is not relevant.



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	301-3 Reclaimed products and their packaging materials			Not applicable. The organization does not produce physical goods or packaging that would result in reclaimable products.
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Impact in Actions: Environment Commitment - Energy Management	172	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Impact in Actions: Environment Commitment - Energy Management - Performance and Progress - Total Energy Consumption within the Organization	174	
		Impact in Actions: Environment Commitment - Energy Management - Performance and Progress - Energy Consumption by Source	175	
	302-2 Energy consumption outside of the organization	Impact in Actions: Environment Commitment - Energy Management - Performance and Progress - Share of Renewable Energy in FY2024-25		Omitted due to unavailability of information. We may evaluate this disclosure requirement in the future.



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	302-3 Energy intensity	Impact in Actions: Environment Commitment - Energy Management - Performance and Progress - Total Energy Consumption within the Organization - Energy Intensity	175	
	302-4 Reduction of energy consumption	Impact in Actions: Environment Commitment - Energy Management - Energy Consumption and Efficiency Initiatives	173	
		Environment Commitment Impact in Actions - Risk Management - Climate Resilience Strategy	200	
	302-5 Reductions in energy requirements of products and services			This is not applicable as Firstsource is a technology based company and does not manufacture any product.
Water and effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment Commitment Impact in Actions - Water Management	176	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environment Commitment Impact in Actions - Water Management	176	Omitted 303-1: b, c, d. b. The assessment of water-related impacts, including timeframe and methodology, has not been conducted during the reporting period. This process will be considered in future reporting cycles c. The overall responsibility for addressing water-related impacts lies with the landlords. d. We are in the process of setting water consumption and recycling-related goals and targets.
		Environment Commitment Impact in Actions - Water Management - Water Conservation Initiatives	177	
	303-2 Management of water discharge-related impacts	Environment Commitment Impact in Actions - Water Management	176	
		Environment Commitment Impact in Actions - Water Management - Water Conservation Initiatives	177	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	303-3 Water withdrawal	Environment Commitment Impact in Actions - Performance and Progress - Total Water Consumption and Withdrawal and Water discharge	178	
		Environment Commitment Impact in Actions - Performance and Progress - Total Water Consumption, Withdrawal, and Discharge from Water-Stressed Areas	179	
	303-4 Water discharge	Environment Commitment Impact in Actions - Performance and Progress - Total Water Consumption and Withdrawal and Water discharge	178	
		Environment Commitment Impact in Actions - Performance and Progress - Total Water Consumption, Withdrawal, and Discharge from Water-Stressed Areas	179	
	303-5 Water consumption	Environment Commitment Impact in Actions - Performance and Progress - Total Water Consumption and Withdrawal and Water discharge	178	
		Environment Commitment Impact in Actions - Performance and Progress - Total Water Consumption, Withdrawal, and Discharge from Water-Stressed Areas	179	
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
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		Environment Commitment: Impact in Action - Emissions Management - Performance and Progress - Evidentiary Insights	169	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment Commitment: Impact in Action - Emissions Management - Performance and Progress - Scope 1 GHG emissions	167	
	305-2 Energy indirect (Scope 2) GHG emissions	Environment Commitment: Impact in Action - Emissions Management - Performance and Progress - Scope 2 GHG emissions	167	
	305-3 Other indirect (Scope 3) GHG emissions	Environment Commitment: Impact in Action - Emissions Management - Performance and Progress - Scope 3 GHG emissions	168	
	305-4 GHG emissions intensity	Environment Commitment: Impact in Action - Emissions Management - Performance and Progress - Scope 1 and Scope 2 Emission Intensity	168	
	305-5 Reduction of GHG emissions	Environment Commitment: Impact in Action - Emissions Management - Emissions Reduction Initiatives Supporting SBTi and Net Zero Goals	166	
		Environment Commitment: Impact in Action - Emissions Management - Firstsource Ambition to Net Zero by 2050 - Reasons for Revising the Baseline Year	171	
	305-6 Emissions of Ozone-Depleting Substances (ODS)	Environment Commitment: Impact in Action - Emissions Management - Transition to Ozone-Friendly Cooling and Fire Suppression Systems	167	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environment Commitment: Impact in Action - Emissions Management - Performance and Progress - Other Significant Emissions	168	
Spills				
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable as Firstsource's office-based operations do not involve activities with spill risks.



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
GRI 306: Effluents and Waste 2016	306-3 Significant spills			Not applicable as Firstsource's office-based operations do not involve activities with spill risks.
Waste				
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment Commitment: Impact in Action - Waste Management	180	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environment Commitment: Impact in Action - Waste Management	180	
		Environment Commitment: Impact in Action - Waste Management - Waste Reduction and Circular Economy Initiatives	181	
	306-2 Management of significant waste-related impacts	Environment Commitment: Impact in Action - Waste Management	180	
		Environment Commitment: Impact in Action - Waste Management - Waste Reduction and Circular Economy Initiatives	181	
	306-3 Waste generated	Environment Commitment: Impact in Action - Waste Management - Waste Reduction and Circular Economy Initiatives - Performance and Progress - Waste Generated and Mangement	183	
		Environment Commitment: Impact in Action - Waste Management - Waste Reduction and Circular Economy Initiatives - Performance and Progress - Waste Generated as per Type of Waste	184	
	306-4 Waste diverted from disposal	Environment Commitment: Impact in Action - Waste Management - Waste Reduction and Circular Economy Initiatives - Performance and Progress - Waste Generated and Mangement	183	
	306-5 Waste directed to disposal	Environment Commitment: Impact in Action - Waste Management - Waste Reduction and Circular Economy Initiatives - Performance and Progress - Waste Generated and Mangement	183	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
Supplier environmental assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Steering Bold: Strategic Governance - Supply Chain Management	71	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
	308-2 Negative environmental impacts in the supply chain and actions taken	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Powering People, Driving Change: Our Social Impact - Human Capital	89	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Powering People, Driving Change: Our Social Impact - Talent Management - Total New Hires by Age Group and Employee Category	99	
		Powering People, Driving Change: Our Social Impact - Talent Management - Internal Hires by Age Group and Employee Category	99	
		Powering People, Driving Change: Our Social Impact - Talent Management - Total New Hires by Gender and Employee Category	100	
		Powering People, Driving Change: Our Social Impact - Talent Management - Internal Hires by Gender and Employee Category	100	
		Powering People, Driving Change: Our Social Impact - Employee Retention: Strengthening Commitment and Belonging	123, 124, 125	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future-Ready Workforce - Employee Benefits	117	
	401-3 Parental leave	Powering People, Driving Change: Our Social Impact - Employee Engagement and well being - Employee Support Programs - Paid Parental Leave	116	
		Powering People, Driving Change: Our Social Impact - Employee Engagement and well being - Employee Support Programs - Beyond Parental Leave	117	
Labor/management relations				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Powering People, Driving Change: Our Social Impact - Human Capital	89	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Powering People, Driving Change: Our Social Impact - Employee Retention: Strengthening Commitment and Belonging -Transition Assistance Programs	128	
Occupational health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment	119	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment	119	
	403-2 Hazard identification, risk assessment, and incident investigation	Powering People, Driving Change: Our Social Impact - Human Capital - Hazard Identification and Risk Assessment (HIRA)	119	
	403-3 Occupational health services	Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment	119	
		Powering People, Driving Change: Our Social Impact - Human Capital - Employee Engagement & Well-being	112	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment - Roles, Responsibilities, and Compliance	119	
	403-5 Worker training on occupational health and safety	Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment - Comprehensive Safety Training	119	
		Powering People, Driving Change: Our Social Impact - Human Capital - Hazard Identification and Risk Assessment (HIRA) - Safety Audits & Compliance Framework	120	
	403-6 Promotion of worker health	Powering People, Driving Change: Our Social Impact - Human Capital - Employee Engagement & Well-being	112	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment - Hazard Identification and Risk Assessment (HIRA) - Safety Audits & Compliance Framework	120	
	403-8 Workers covered by an occupational health and safety management system	Powering People, Driving Change: Our Social Impact - Human Capital - Creating a Safe Working Environment	119	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	403-9 Work-related injuries	Powering People, Driving Change: Our Social Impact - Human Capital: - Creating a Safe Working Environment - Hazard Identification and Risk Assessment (HIRA)	119	
		Powering People, Driving Change: Our Social Impact - Human Capital: Employee Engagement & Well-being - Creating a Safe Working Environment - Hazard Identification and Risk Assessment (HIRA) - Systematic Audit & Verification Process - Safety incidents/numbers	120	
	403-10 Work-related ill health	Powering People, Driving Change: Our Social Impact - Human Capital: - Creating a Safe Working Environment - Hazard Identification and Risk Assessment (HIRA) - The Absentee Rate	121	
Training and education				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future-Ready Workforce - Learning and Development - Training Development	102	
		Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future-Ready Workforce - Learning and Development - Training Development	102	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future-Ready Workforce - Learning and Development - Talent Development - Total training hours by Gender	107	
		Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future-Ready Workforce - Learning and Development - Talent Development - Total Training Hours by Employment Category	107	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	404-2 Programs for upgrading employee skills and transition assistance programs	Powering People, Driving Change: Our Social Impact - Human Capital - Employee Retention: Strengthening Commitment and Belonging - Talent Development	103	
		Powering People, Driving Change: Our Social Impact - Employee Retention: Strengthening Commitment and Belonging - Transition Assistance Programs	128	
	404-3 Percentage of employees receiving regular performance and career development reviews	Powering People, Driving Change: Our Social Impact Human Capital -Transparent Approach to Managing People Performance - A Structured and Collaborative Performance Process	108	
Diversity and equal opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Powering People, Driving Change: Our Social Impact - Human Capital - Diversity, Equity, and Inclusion (DE&I) at Firstsource: Advancing Impact and Inclusion	93	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Steering Bold: Strategic Governance - Corporate Governance - Board Composition	40	
		Powering People, Driving Change: Our Social Impact - Human Capital - Total Headcount by Gender and Employee Category	90	
		Powering People, Driving Change: Our Social Impact - Human Capital - Diversity, Equity, and Inclusion (DE&I) at Firstsource: Advancing Impact and Inclusion	93	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	405-2 Ratio of basic salary and remuneration of women to men	Powering People, Driving Change: Our Social Impact - Human Capital - Transparent Approach to Managing People Performance - A Structured and Collaborative Performance Process - Mean Gender Pay Gap and Bonus Gap	110	
		Powering People, Driving Change: Our Social Impact - Human Capital - Transparent Approach to Managing People Performance - A Structured and Collaborative Performance Process - Median Gender Pay Gap and Bonus Gap	110	
Non-discrimination				
		Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
GRI 3: Material Topics 2021	3-3 Management of material topics	Powering People, Driving Change: Our Social Impact - Human Capital- Diversity, Equity, and Inclusion (DE&I) at Firstsource - Creating a Safe Working Environment - Prevention of Harassment and Discrimination at the Workplace	121	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Powering People, Driving Change: Our Social Impact - Human Capital - Diversity, Equity, and Inclusion (DE&I) at Firstsource - Creating a Safe Working Environment - Prevention of Harassment and Discrimination at the Workplace	121	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
Freedom of association and collective bargaining				
GRI 3: Material Topics 2021	3-3 Management of material topics	Powering People, Driving Change: Our Social Impact - Human Rights - Labor Rights and Working Conditions - Freedom of Association and Collective Bargaining	131	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Powering People, Driving Change: Our Social Impact - Human Rights - Labor Rights and Working Conditions - Freedom of Association and Collective Bargaining	131	
Child labor				
GRI 3: Material Topics 2021	3-3 Management of material topics	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
		Powering People, Driving Change: Our Social Impact - Human rights - Human Rights Audits and Compliance	132	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
		Powering People, Driving Change: Our Social Impact - Human rights - Human Rights Audits and Compliance	132	
Forced or compulsory labor				
GRI 3: Material Topics 2021	3-3 Management of material topics	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
		Powering People, Driving Change: Our Social Impact - Human Capital: Building a Future - Ready Workforce - DE&I: Building a Culture of Belongingness - Human Rights	130	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
		Powering People, Driving Change: Our Social Impact - Human rights - Human Rights Audits and Compliance	132	
Security practices				
GRI 3: Material Topics 2021	3-3 Management of material topics	Steering Bold: Strategic Governance - Human Rights - Grievance Redressal and Whistleblowing Mechanisms	132	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Steering Bold: Strategic Governance - Human Rights - Grievance Redressal and Whistleblowing Mechanisms	132	
Rights of Indigenous Peoples				
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable.
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples			Not applicable. Firstsource does not operate in regions with indigenous populations or engage in activities that affect indigenous peoples. No such incidents were identified or reported during the reporting period.



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
Local communities				
GRI 3: Material Topics 2021	3-3 Management of material topics	Powering People, Driving Change: Our Social Impact - Transforming Communities	134	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Powering People, Driving Change: Our Social Impact - Transforming Communities - Community Outreach Model - Corporate Social Responsibility (CSR) Projects - Social Impact Assessment (SIA) and Social Return on Investment (SROI)	147	
		Powering People, Driving Change: Our Social Impact -Transforming Communities - Community Outreach Across Local Communities	135	
	413-2 Operations with significant actual and potential negative impacts on local communities	Powering People, Driving Change: Our Social Impact - Transforming Communities - Community Outreach Model - Corporate Social Responsibility (CSR) Projects - Social Impact Assessment (SIA) and Social Return on Investment (SROI) - Conclusion	147	
Supplier social assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Steering Bold: Strategic Governance - Supply Chain Management	71	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management	74	
	414-2 Negative social impacts in the supply chain and actions taken	Steering Bold: Strategic Governance - Supply Chain Management - Supplier Assessment and Risk Management - Supplier Assessment	74	
Public policy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Steering Bold: Strategic Governance - Corporate governance	38	
		Steering Bold: Strategic Governance - Ethics and Compliance	47	
GRI 415: Public Policy 2016	415-1 Political contributions	Steering Bold: Strategic Governance - Economic Performance - Contributions & Other Spending	85	
		Steering Bold: Strategic Governance - Economic Performance - Trade Association Membership Spend	85	



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
Customer health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable.
	416-1 Assessment of the health and safety impacts of product and service categories			Not applicable. As a service-driven organization operating in the BPM sector, Firstsource does not manufacture or distribute physical products that would pose direct health and safety risks to customers. Therefore, lifecycle health and safety assessments are not relevant.
GRI 416: Customer Health and Safety 2016				Not applicable. Firstsource does not offer physical products or services with direct health and safety implications for end users. No such incidents of non-compliance were identified or applicable during the reporting period.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services			



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
Marketing and labeling				
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable.
	417-1 Requirements for product and service information and labeling			Not applicable. As a business process management service provider, Firstsource does not offer consumer-facing physical products that require labeling. Therefore, procedures for product and service labeling are not relevant.
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling			Not applicable. Firstsource does not sell products requiring consumer labeling. Accordingly, there were no incidents of non-compliance during the reporting period.



GRI Standard/Other Source	Disclosure	Location	Page No:	Omission
	417-3 Incidents of non-compliance concerning marketing communications			Not applicable. Firstsource's communication practices are business-to-business and governed by ethical guidelines. No incidents of non-compliance with marketing communication regulations or voluntary codes were reported during the reporting period.
Customer privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Introduction - Our Approach to Sustainability - Materiality Assessment - Material Issues for Enterprise Value Creation	26	
		Steering Bold: Strategic Governance - Customer Relationship Customer Relationship - Safeguarding Customer Privacy	82	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Steering Bold: Strategic Governance - Customer Relationship Customer Relationship - Safeguarding Customer Privacy	82	



Mapping with UNGC Principles

UNGC Principle	Section	Sub-Section	Page No.
HUMAN RIGHTS			
Principle 1: Support and respect the protection of internationally proclaimed human rights.	Powering People, Driving Change: Our Social Impact	Human rights	130 - 133
	Steering Bold: Strategic Governance	Supply Chain Management - Supplier Assessment and Risk Management	74
Principle 2: Make sure that they are not complicit in human rights abuses.	Powering People, Driving Change: Our Social Impact	Human Rights	130 - 133
	Steering Bold: Strategic Governance	Supply Chain Management - Supplier Assessment and Risk Management	74
LABOUR RIGHTS			
Principle 3: Uphold the freedom of association and the effective recognition of the right to collective bargaining.	Powering People, Driving Change: Our Social Impact	Human Rights - Labor Rights and Working Conditions - Freedom of Association and Collective Bargaining	131
CHILD AND FORCED LABOUR			
Principle 4: Uphold the elimination of all forms of forced and compulsory labour.	Powering People, Driving Change: Our Social Impact	Human Rights	130 - 133
	Steering Bold: Strategic Governance	Supply Chain Management - Supplier Assessment and Risk Management	74
Principle 5: Uphold the effective abolition of child labour.	Powering People, Driving Change: Our Social Impact	Human Rights	130 - 133
	Steering Bold: Strategic Governance	Supply Chain Management -Supplier Assessment and Risk Management	74







UNGC Principle	Section	Sub-Section	Page No.
Principle 6: Uphold the elimination of discrimination in respect of employment and occupation.	Steering Bold: Strategic Governance	Ethics and Compliance - Prevention of Harassment and Discrimination	49 - 50
	Steering Bold: Strategic Governance	Supply Chain Management -Supplier Assessment and Risk Management	74
	Powering People, Driving Change: Our Social Impact	Human Rights	130 - 133
	Powering People, Driving Change: Our Social Impact	Creating a Safe Working Environment - Prevention of Harassment and Discrimination at the Workplace	121
ENVIRONMENT			
Principle 7: Support a precautionary approach to environmental challenges.	Impact in Action: Environment Commitment	Strategy - Climate related Risks and Opportunities	189 - 201
Principle 8: Undertake initiatives to promote greater environmental responsibility.	Impact in Action: Environment Commitment	Emissions Reduction Initiatives Supporting SBTi and Net Zero Goals	165 - 171
	Impact in Action: Environment Commitment	Energy Management - Energy Consumption and Efficiency Initiatives	172 - 175
	Impact in Action: Environment Commitment	Water Management - Water Conservation Initiatives	176 - 179
	Impact in Action: Environment Commitment	Waste Management - Waste Reduction and Circular Economy Initiatives	180 - 185
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	Impact in Action: Environment Commitment	Emissions Reduction Initiatives Supporting SBTi and Net Zero Goals	165 - 171
	Impact in Action: Environment Commitment	Energy Management -Energy Consumption and Efficiency Initiatives	172 - 175
	Impact in Action: Environment Commitment	Water Management - Water Conservation Initiatives	176 - 177
	Impact in Action: Environment Commitment	Waste Management - Waste Reduction and Circular Economy Initiatives	180 - 185






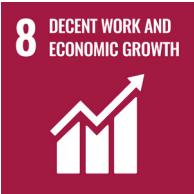
UNGC Principle	Section	Sub-Section	Page No.
ANTI-CORRUPTION			
Principle 10: Work against corruption in all its forms, including extortion and bribery.	Steering Bold: Strategic Governance	Ethics and Compliance - Operationalizing Ethical Conduct	49 - 53
		Ethics and Compliance - Governance and Oversight - Anti-Bribery and Gifts & Entertainment Policy	48








Mapping with UN Sustainable Development Goals (UN SDGs)

UN SDG	Section	Sub-Section	Relevant Initiatives	Page No.
	Powering People, Driving Change: Our Social Impact	CSR Projects, Community Outreach	Mobile Employability Vans	142
			Women Entrepreneurship	143
			Impact Hiring	159
	Steering Bold: Strategic Governance	Supply Chain Management	Preferential Procurement	73
	Powering People, Driving Change: Our Social Impact	Employee Volunteering & Giving	Community Feeding Programs, Food Kit Distribution, Cereal Drives	150, 152, 153
	Powering People, Driving Change: Our Social Impact	Employee Well-being, CSR Projects	Medical Camps, ICU Setup, Blood Donation Drives	145 - 146, 153 - 154
			FitSource, Mental Health Programs	112 - 117
	Powering People, Driving Change: Our Social Impact	Human Capital, Talent Development, CSR Projects	DE&I Learning	94 - 95
			FirstLearn	103 - 104
			Digital Classrooms, STEM labs, Scholarships	140 - 141, 158







UN SDG	Section	Sub-Section	Relevant Initiatives	Page No.
	Powering People, Driving Change: Our Social Impact	DE&I, Gender Pay Equity, CSR Projects	DE&I Programs	93 - 95
			Women Skilling, Gender Pay Parity, Menstrual Hygiene Awareness	109 - 110, 142 - 143
			Menstrual Hygiene Awareness	149
	Turning Commitment into Action: Environmental Stewardship	Water Conservation Initiatives	Sewage Treatment Plants (STPs), Rainwater Harvesting, Water-Efficient Fixtures, Leak Detection, Water Assessments, Employee Awareness	177
	Turning Commitment into Action: Environmental Stewardship	Energy Management	Renewable Energy Adoption, Elimination of Diesel Gensets, Transition to Electric Vehicles, Net Zero by 2050 commitment	174 - 175
	Powering People, Driving Change: Our Social Impact	Talent Management, Employee Retention	Talent Acquisition, Apprenticeships	96 - 97, 98
			Career Mobility (FirstLeap, THRIVE), Transition assistance	103 - 104, 99 - 100, 128 - 129
			Managing People Performance	107
			Fair Wages	131



UN SDG	Section	Sub-Section	Relevant Initiatives	Page No.
	Steering Bold: Strategic Governance	AI at Firstsource	AI-first Platforms, GenAI Co-Pilots, Domain-Specific LLMs, AI Labs	29 - 31
	Powering People, Driving Change: Our Social Impact	DE&I, Performance Management	DE&I Programs, DE&I Pledges, Accessibility, Inclusive Hiring	93 - 95
			Gender Pay Equity	109 - 110
	Turning Commitment into Action: Environmental Stewardship	CSR Projects – Environment	Miyawaki Forests, Eco-Parks, Animal Care and Rehabilitation	144
	Turning Commitment into Action: Environmental Stewardship	Waste Management	Circular Economy Practices, E-waste Recycling	180 - 183
	Turning Commitment into Action: Environmental Stewardship	Emissions Management, Climate Change - Strategy	Net Zero by 2050, SBTi, Scope 1–3 Emissions	165 - 171
			Climate Risk Assessment	189 - 192



UN SDG	Section	Sub-Section	Relevant Initiatives	Page No.
	Powering People, Driving Change: Our Social Impact	India, UK and Philippines Programs	Extensive Beach and make Clean-up Drives in Major Cities, Marine Conservation Fundraising, Coastal Cleanups	148, 150, and 153
	Turning Commitment into Action: Environmental Stewardship	CSR Projects – Environment	Urban Afforestation, Animal Welfare, Biodiversity Restoration	144 - 145, 150 - 151 and 152
	Steering Bold: Strategic Governance	Ethics & Compliance, Safe Workplace	Ethics & Compliance, Prevention of Harassment and Discrimination, Grievance Redressal	47 - 53, 121
	Steering Bold: Strategic Governance	ESG Governance, Stakeholder Engagement	UNGC, EcoVadis, CDP, SBTi	11
			ESG Governance	44
			NGO Collaboration	140 - 155



Glossary of Abbreviations

S.No	Abbreviation	Full Form
1	2FA	2 Factor Authentication
2	5R	Refuse, Reduce, Reuse, Recycle, Recover
3	ACA	American Collectors Association
4	ACE	Achieve, Collaborate, Enhance
5	AGM	Annual General Meeting
6	AI	Artificial Intelligence
7	AICPA	American Institute of Certified Public Accountants
8	AML	Anti Money Laundering
9	AMP	Advance Malware Protection
10	APIs	Application Programming Interfaces
11	AVH	Average Handling Time
12	BCC&I	Bengal Chamber of Commerce & Industry
13	BCI	Blue Cross of India
14	BCM	Business Continuity Management
15	BCP	Business Continuity Planning
16	BoDs	Board of Directors
17	BpaaS	Business process as a service
18	BPM	Business Process Management
19	BPO	Business Process Outsourcing

S.No	Abbreviation	Full Form
20	BPS	Business Process Services
21	BRD	Business Requirement Document
22	BSC	Balanced Scorecard
23	BSE	Bombay Stock Exchange
24	BU	Operating Business Units
25	C&D	Construction and Demolition
26	CAP	Corrective Action Plans
27	CDP	Carbon Disclosure Project
28	CEO	Chief Executive Officer
29	CFO	Chief Financial Officer
30	CHRO	Chief Human Resources Officer
31	CIO	Chief Information Officer
32	CISD	Critical Incident Stress Debriefing
33	CMP	Crisis Management Plan
34	CMSC	Crisis Management Steering Committee
35	COBRA	Consolidated Omnibus Budget Reconciliation Act
36	COO	Chief Operating Officers
37	COSO	Committee Of Sponsoring Organizations
38	CRM	Customer Relationship Management



S.No	Abbreviation	Full Form
39	CRPF	Central Reserve Police Force
40	CS	Customer Service
41	CSA	Corporate Sustainability Assessment
42	CSA	Credit Services Association
43	CSAT	Customer Satisfaction Score
44	CSD	Centralized Support Desk
45	CSR	Corporate Social Responsibility
46	CX	Customer Experience
47	DE&I	Diversity, Equity, and Inclusion
48	DECX	Digitally Empowered Customer Experience
49	DJSI	Dow Jones Sustainability Index
50	DLP	Data Loss Prevention
51	DoS	Denial of Service
52	DPO	Data Protection Officer
53	DPT	Data Privacy Team
54	EAP	Employee Assistance Program
55	EBIT	Earnings Before Interest and Taxes
56	ECAs	Export Credit Agencies
57	ED	Executive Director
58	EDR	Endpoint Threat Detection
59	EFI	Environmental Foundation of India

S.No	Abbreviation	Full Form
60	EMS	Environmental Management System
61	EP	Environmental Points
62	ERGs	Employee Resource Groups
63	ERM	Enterprise Risk Management
64	ERP	Emergency Response Plans
65	ESG	Environmental, Social and Governance
66	ESG SAQ	ESG Self-Assessment Questionnaire
67	EU	European Union
68	EV	Electric Vehicle
69	FCPA	Foreign Corrupt Practices Act
70	FEA	Freedom Employability Academy
71	FFE	Foundation For Excellence
72	FSC	Forest Stewardship Council
73	FSL	Firstsource Solutions Limited
74	FTE	Full Time Equivalent
75	GCT	Global Procurement Team
76	GCT	Global Commercial Team
77	GDPR	Global Data Protection Regulation
78	Gen AI	Generative AI
79	GEP	Global Ethics Policy
80	GHG	Greenhouse Gases



S.No	Abbreviation	Full Form
81	GLA	Global Leadership Awards
82	GRI	Global Reporting Initiative
83	GWMI	Global Workforce Management Innovation
84	Head IA	Head Internal Audit
85	HIPPA	Health Insurance Portability and Accountability Act
86	HIRA	Hazard Identification and Risk Assessment
87	HITRUST	Health Information Trust Alliance
88	HR	Human Resource
89	HVAC	Heating, Ventilation and Conditioning
90	HYSEA	Hyderabad Software Enterprises Association
91	IBPAP	IT and Business Process Association of the Philippines
92	ICT	Information and Communication Technology
93	ICU	Intensive Care Unit
94	IDP	Intelligent Document Processing
95	IDP	Individual Development Plan
96	IDS	Intrusion Detection Systems
97	IEC	International Electrotechnical Commission
98	ILO	International Labour Organization
99	IMP	Internal Movement Program
100	IMS	Incident Management System
101	IMS	Integrated Management System

S.No	Abbreviation	Full Form
102	INR	Indian Rupee
103	IPCC	Intergovernmental Panel on Climate Change
104	IPS	Intrusion Prevention Systems
105	IRM	Information Risk Management
106	ISDM	Indian School of Development Management
107	ISMS	Information Security Management System
108	ISO	International Organization for Standardization
109	IT	Information technology
110	ITDR	IT Disaster Recovery Plans
111	IVR	Interactive Voice Response
112	IWEI	India Workplace Equality Index
113	KMP	Key Managerial Personnel
114	KPI	Key Performance Indicator
115	KYC	Know Your Customer
116	LED	Light Emitting Diode
117	LGBTQIA+	Lesbian Gay, Bisexual, Transgender, Queer, Intersex and Asexual
118	LMS	Learning Management System
119	LODR	Listing Obligations and Disclosure Requirements
120	LTIFR	Lost Time Injury Frequency Rate
121	MACC	Medical Affairs Competency Certificate
122	MBA	Mortgage Banking Associations



S.No	Abbreviation	Full Form
123	MD	Managing director
124	MFA	Multi Factor Authentication
125	MISF	Management Information Security Forum
126	ML	Machine Learning
127	MSMEs	Micro, Small and Medium Enterprises
128	MT	Metric Tonnes
129	NASSCOM	National Association of Software and Service Companies
130	NC2	Nutanix Cloud 2
131	NED	Non-executive director
132	NGOs	Non-Governmental Organisations
133	NID	Non-Independent Director
134	NLP	Natural language processing
135	NPS	Net Promoter Score
136	NSE	National Stock Exchange
137	OECD	Organisation for Economic Co-operation and Development
138	OHS	Occupational Health and Safety
139	OSHA	Occupational Health and Safety Admin
140	PACE	Project and Change Excellence
141	PAM	Privileged Access Management
142	PAT	Profit After Tax
143	PCI-DSS	Payment Card Industry Data Security Standard

S.No	Abbreviation	Full Form
144	PEX	Process Excellence
145	PMO	Project Management Office
146	POC	Point Of Contact
147	POSH	Prevention of Sexual Harassment
148	QA	Quality Assurance
149	QBSS	Quintessence Business Solutions & Services
150	QC	Quality Control
151	QHSEE	Global Quality, Health, Safety, Environment, and Energy Management
152	RMC	Risk Management Committee
153	RMG	Resource Management Group
154	RMS	Recruitment Management System
155	ROI	Return on Investment
156	RPA	Robotic Process Automation
157	RPSG	RP Sanjiv Goenka Group
158	S&P	Standard and Poor's
159	SAN	Social Audit Network
160	SASE	Secure Access Service Edge
161	SBTi	Science Based Targets Initiative
162	SDD	Structured Digital Database
163	SD-WAN	Software-Defined Networking
164	SEBI	Securities and Exchange Board of India



S.No	Abbreviation	Full Form
165	SHL	Saville & Holdsworth Limited
166	SIA	Social Impact Assessment
167	SIEM	Cloud Security Information and Event Management
168	SLA	Service Level Agreement
169	SOAR	Security Orchestration and Automated Response
170	SOC2	System and Organization Controls 2
171	SOP	Standard Operating Procedure
172	SROI	Social Return on Investment
173	STEM	Science, Technology, Engineering, and Mathematics
174	STPs	Sewage Treatment Plants
175	SVP	Senior Vice-President
176	TCF	Treating Customers Fairly
177	TCFD	Task Force on Climate-related Financial Disclosures
178	TL	Team Leader
179	TTCB	Trash to Cashback
180	U.S.	United States
181	UI	User Interface
182	UK	United Kingdom
183	UN SDGs	United Nations Sustainable Development Goals
184	UNGC	United Nations Global Compact

S.No	Abbreviation	Full Form
185	UPSI	Unpublished Price Sensitive Information
186	US	United States
187	VHS	Voluntary Health Services
188	VPN	Virtual Private Network
189	VSM	Value Stream Mapping
190	WFM	Workforce Management
191	WIN	Women's Inspiration Network
192	XDR	Extended Detection and Response



REGISTERED OFFICE

Firstsource Solutions Limited
CIN: L64202MH2001PLC134147
5th Floor, Paradigm 'B' Wing, Mindspace, Link Road,
Malad (West), Mumbai – 400 064, India.