**Deloitte**
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# INDEPENDENT AUDITORS' REPORT

**TO THE BOARD OF DIRECTORS**
**FIRSTSOURCE SOLUTIONS LIMITED**

## Report on the Special Purpose Financial Statements

### Opinion

We have audited the accompanying Special Purpose Financial Statements of **Firstsource Solutions Australia Pty Limited** (the 'Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the 'Special Purpose Financial Statements'). The Special Purpose Financial Statements have been prepared by the Management of the Company to assist Firstsource Solutions Limited, the holding company to comply with the requirements of Section 129(3) of the Companies Act, 2013 (the 'Act') and the requirement of filing of the annual performance report with the regulatory authorities in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, of its loss and total comprehensive income, its changes in equity and its cash flow for the year ended on that date.

### Basis for Opinion

We conducted our audit of the Special Purpose Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ('SAs'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Special Purpose Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Financial Statements.

**Management's and Board of Director's Responsibility for the Special Purpose Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Special Purpose Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Evaluate the overall presentation, structure and content of the Special Purpose Financial Statements, including the disclosures, and whether the Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our audit work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Financial Statements.

**Basis of preparation**

We draw attention to Note 1 to the Special Purpose Financial Statements, which describes the basis of preparation of the Special Purpose Financial Statements. Our opinion is not modified in respect of this matter.

**Restriction on Distribution and Use**

Our report is intended solely for the information and use of the Board of Directors of Firstsource Solutions Limited for compliance with the requirements of Section 129(3) as aforesaid and is not intended to be and should not be used by anyone other than the specified parties.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm’s Registration No. 117366W / W-100018)

**TERENCE LEWIS**
Partner
(Membership No. 107502)
(UDIN: 25107502BMIBEI9334)

Mumbai
27 June 2025

Firstsource Solutions Australia Pty Limited

**Balance Sheet**

*as at March 31, 2025*

(Currency : In thousands AUD)

| | *Note* | **March 31, 2025** | **March 31, 2024** |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | *3* | **362.92** | - |
| Right-of-use assets | *4* | **713.21** | - |
| Other intangible assets | *5* | **10.32** | - |
| **Financial assets** | | | |
| Deferred tax assets (net) | *10* | **4.01** | - |
| **Total non-current assets** | | **1,090.46** | - |
| **Current assets** | | | |
| **Financial assets** | | | |
| Trade receivables | *8* | | |
| Billed | | **1,363.28** | - |
| Unbilled | | **1,534.27** | - |
| Cash and cash equivalents | *9* | **512.74** | - |
| Other financial assets | *6* | **785.16** | - |
| Other current assets | *7* | **457.95** | - |
| Current Tax Assets (Net) | *10* | **0.19** | |
| **Total current assets** | | **4,653.59** | - |
| **Total assets** | | **5,744.05** | - |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | *11* | **50.00** | - |
| Other equity | *12* | **(2,312.86)** | - |
| **Total equity** | | **(2,262.86)** | - |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| **Financial liabilities** | | | |
| Lease liabilities | | **557.38** | - |
| **Total non-current liabilities** | | **557.38** | - |
| **Current liabilities** | | | |
| **Financial liabilities** | | | |
| Short-term borrowings | *13(i)* | **5,148.88** | - |
| Trade payables | *15* | **539.86** | - |
| Lease liabilities | | **205.31** | - |
| Other financial liabilities | *14(i)* | **1,346.19** | - |
| Provisions for employee benefits | *16* | **157.05** | - |
| Other current liabilities | *17* | **52.24** | - |
| **Total current liabilities** | | **7,449.53** | - |
| **Total equity and liabilities** | | **5,744.05** | - |

**Material accounting policies**

The accompanying notes from 1 to 29 are an integral part of these special purpose financial statements.

As per our report of even date attached.

For **DELOITTE HASKINS & SELLS LLP**
*Chartered Accountants*
Firm's Registration No: 117366W/W-100018

**For and on behalf of the Board of Directors of**
**Firstsource Solutions Australia Pty Limited**

**Terence Lewis**
Partner
Membership No: 107502
June 27, 2025
Mumbai

**Ritesh Idnani**
**Director**

**Vivek Sharma**
**Director**

**Gagan Vohra**
**Director**

# Firstsource Solutions Australia Pty Limited

## Statement of profit and loss

*for the period ended March 31, 2025*
(Currency : In thousands AUD)

| | Note | Period ended March 31, 2025 | February 13, 2024 to March 31,2024 |
|---|---|---|---|
| **INCOME** | | | |
| Revenue from operations | *18* | **3,025.16** | - |
| Other income, net | *19* | **(104.79)** | - |
| **Total income** | | **2,920.37** | - |
| **EXPENSES** | | | |
| Service Rendered by Business Associate and Others | | **630.49** | - |
| Employee benefits expenses | *20* | **3,044.33** | - |
| Finance costs | *21* | **82.87** | - |
| Depreciation and amortization expense | *3, 4, 5* | **22.00** | - |
| Other expenses | *22* | **1,457.55** | - |
| **Total expenses** | | **5,237.24** | - |
| **Profit / (Loss) before tax** | | **(2,316.87)** | - |
| **Tax expense** | | | |
| Current tax | 10 | **-** | - |
| Deferred tax | 10 | **(4.01)** | - |
| **Profit / (loss) for the period** | | **(2,312.86)** | - |
| **Other comprehensive income** | | | |
| ***Items that will be reclassified subsequently to the statement of profit and loss*** | | - | - |
| **Total comprehensive income / (loss) for the period** | | **(2,312.86)** | - |
| Weighted average number of equity shares outstanding during the year | | | |
| Basic | 26 | **5,000** | - |
| Diluted | 26 | **5,000** | - |
| Earnings per equity share | | | |
| Basic | | **(462.57)** | - |
| Diluted | | **(462.57)** | - |

**Material accounting policies**
The accompanying notes from 1 to 29 are an integral part of these special purpose financial statements.
As per our report of even date attached.

**For DELOITTE HASKINS & SELLS LLP**
*Chartered Accountants*
Firm's Registration No: 117366W/W-100018

**For and on behalf of the Board of Directors of**
**Firstsource Solutions Australia Pty Limited**

**Terence Lewis**
Partner
Membership No: 107502
June 27, 2025
Mumbai

**Ritesh Idnani**
**Director**

**Vivek Sharma**
**Director**

**Gagan Vohra**
**Director**

# Firstsource Solutions Australia Pty Limited

## Statement of changes in equity

*as at and for the period ended March 31,2025*

(Currency : In thousands AUD)

### Equity share capital and other equity

| | Attributable to owners of the Company | | |
|---|---|---|---|
| | | Reserve and surplus | |
| | Equity share capital | Retained earnings | Total |
| **Balance as at April 1, 2024** | **-** | **-** | **-** |
| **Profit for the year** | **-** | **(2,312.86)** | **(2,312.86)** |
| **Issue of equity shares** | **50.00** | **-** | **50.00** |
| **Balance as at March 31, 2025** | **50.00** | **(2,312.86)** | **(2,262.86)** |

| | Attributable to owners of the Company | | |
|---|---|---|---|
| | | Reserve and surplus | |
| | Equity share capital | Retained earnings | Total |
| Balance as at February 13, 2024 | | | - |
| Profit for the period | - | | - |
| **Balance as at March 31, 2024** | **-** | **-** | **-** |

As per our report of even date attached.

For **DELOITTE HASKINS & SELLS LLP**
*Chartered Accountants*
Firm's Registration No: 117366W/W-100018

**For and on behalf of the Board of Directors**
**Firstsource Solutions Australia Pty Limited.**

**Terence Lewis**
Partner
Membership No: 107502
June 27, 2025
Mumbai

**Ritesh Idnani**
**Director**

**Vivek Sharma**
**Director**

**Gagan Vohra**
**Director**

Firstsource Solutions Australia Pty Limited

## Statement of cash flows

*for the period ended March 31, 2025*

(Currency : In thousands AUD)

| | March 31, 2025 | February 13, 2024 to March 31,2024 |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Net (Loss) before taxation** | (2,316.87) | - |
| **Adjustments for** | | |
| Depreciation and amortisation | 22.00 | - |
| Finance costs | 82.87 | - |
| Interest income | (8.21) | - |
| **Operating cash flow before changes in working capital** | (2,220.21) | - |
| **Changes in working capital** | | |
| (Increase) in trade receivables | (2,897.55) | - |
| (Increase) / Decrease in loans and advances and other assets | (1,107.50) | - |
| Increase / (Decrease) in liabilities and provisions | 2,095.34 | - |
| **Net changes in working capital** | (1,909.71) | - |
| Income taxes paid | (0.19) | - |
| **Net cash (used in) / generated from operating activities (A)** | (4,130.11) | - |
| **Cash flow from investing activities** | | |
| Interest income received | 8.21 | - |
| Purchase of property plant and equipment and intangible assets | (468.18) | - |
| **Net cash (used in) investing activities (B)** | (459.97) | - |
| **Cash flow from financing activities** | | |
| Proceeds from shares issued | 50.00 | |
| proceeds from short term borrowings | 5,148.88 | - |
| Interest paid | (82.87) | - |
| Repayment of lease liabilities | (13.19) | - |
| **Net cash generated from financing activities (C)** | 5,102.82 | - |
| **Net increase in cash and cash equivalents at the end of the year (A+B+C)** | 512.74 | - |
| **Cash and cash equivalents at the beginning of the year** | - | - |
| **Cash and cash equivalents at the end of the year** | 512.74 | - |

**Notes to the statement of cash flows**

Cash and cash equivalents consist of cash on hand and balances with bank. Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:

| | March 31, 2025 | February 13, 2024 to March 31,2024 |
|---|---|---|
| Balances with banks | | |
| - in current accounts | 512.74 | - |
| Cash and cash equivalents | 512.74 | - |

As per our report of even date attached.

**For DELOITTE HASKINS & SELLS LLP**
*Chartered Accountants*
Firm's Registration No: 117366W/W-100018

**For and on behalf of the Board of Directors**
**Firstsource Solutions Australia Pty Limited.**

**Terence Lewis**
*Partner*
Membership No: 107502
June 27, 2025
Mumbai

**Ritesh Idnani**
**Director**

**Vivek Sharma**
**Director**

**Gagan Vohra**
**Director**

**1 Company overview**

**Firstsource Solutions Australia Pty Limited** ('the Company') was incorporated under the Corporations Act 2001 and is taken to be registered in New South Wales on February 13, 2024.

**Basis of Preparation and Statement of Compliance**

These special purpose financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and and relevant amendment rules issued thereunder.

The Company has been incorporated in Australia on 13 February 2024 and there was no operation till March 31, 2024. The Company is a subsidiary of Firstsource Solutions Limited and these financial statements are prepared for the period 31 March 2025.

These special purpose financial statements have been prepared to assist Firstsource Solutions Limited the Holding Company to comply with the requirements of section 129(3) of the Act and to comply with the requirements of filing of the annual performance report with the regulatory authorities in India.

The financial information based on which these special purpose financial statements are prepared were approved by the Board of Directors of Firstsource Solutions Limited, the Holding Company on April 28, 2025.

**2 Material accounting policies**

***2.1 Use of estimates***

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of income and expenses for the period. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revisions to accounting estimates are recognised prospectively in current and future periods. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.1.1.

***2.1.1 Critical accounting estimates***

**a Income taxes**

The Company's tax jurisdiction is Australia. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions. Also refer to Note 2.7.

**b Property, plant and equipment and Intangible assets**

The charge in respect of periodic depreciation / amortisation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

***2.2 Revenue recognition***

The Company, in its contracts with customers, promises to transfer distinct services rendered either in the form of customer management, healthcare (transaction processing and revenue cycle management) or collection.

Each distinct service, results in a simultaneous benefit to the corresponding customer. Also, the Company has an enforceable right to payment from the customer for the performance completed to date. Revenue from unit price based contracts is measured by multiplying the units of output delivered with the agreed transaction price per unit while in case of time and material based contracts, revenue is the product of the efforts expended and the agreed transaction price per unit. The Company continually reassesses the estimated discounts, rebates, price concessions, refund, credits, incentives, performance bonuses, etc., (variable consideration) aganist each performance obligation each reporting period and recgnises changes to estimated variable consideration as changes to the transaction price (i.e., revenue) of the applicable performance obligation.

Dividend income is recognised when the right to receive dividend is established.

For all instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

**2 Material accounting policies *(continued)***

***2.3 Property, plant and equipment and Intangible assets***

***Property, plant and equipment***

Property, plant and equipment and Intangible assets are stated at cost less accumulated depreciation and impairment, if any. Cost includes freight, duties, taxes and incidental expenses related to acquisition and installation of the property, plant and equipment. Depreciation / amortisation on property, plant and equipment and intangible assets is provided pro-rata to the period of use based on management's best estimate of useful lives of the assets as summarised below:

| **Asset category** | **Useful life (in years)** |
|---|---|
| ***Tangible assets*** | |
| Leasehold improvements | Lease term or 5 years, whichever is shorter |
| Computers* | 2 – 4 |
| Service equipment* | Firstsource Australia Pyt Limited |
| Office equipment* | 2 – 5 |
| Furniture and fixtures* | 2 – 5 |

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

Depreciation and amortisation methods, useful lives and residual values are reviewed periodically at the end of each financial year.

***Other intangible assets***

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

| **Asset category** | **Useful life (in years)** |
|---|---|
| Software* | 2 – 4 |

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that the useful lives as given above best

Software purchased is capitalised together with the related hardware and amortised over the best estimate of useful life from the date the asset is available for use. Software product development costs are expensed as incurred during the research phase until technological feasibility is established. Software development costs incurred subsequent to the achievement of technological feasibility are capitalised and amortised over the estimated useful life of the products as determined by the management. This capitalisation is done only if there is an intention and ability to complete the product, the product is likely to generate future economic benefits, adequate resources to complete the product are available and such expenses can be accurately measured. Such software development costs comprise expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to the development of the product. The amortisation of software development costs is allocated on a systematic basis over the best estimate of its useful life after the product is ready for use. The factors considered for identifying the basis include obsolescence, product life cycle and actions of competitors.

The amortisation period and the amortisation method are reviewed at the end of each reporting period. If the expected useful life of the product is shorter from previous estimates, the amortisation period is changed accordingly.

***2.4 Impairment***

**a. Financial assets**

The Company recognises loss allowances using the expected credit loss ('ECL') model for the financial assets which are not fair valued through profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. A default on a financial asset is when there is a significant increase in the credit risk which is evaluated based on the business environment. The assets are written off when the Company is certain about the non-recovery.

**b. Non-financial assets**

**Property, plant and equipment and Intangible assets**

Property, plant and equipment and Intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit ('CGU') to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognised for the asset in prior years.

**2 Material accounting policies *(continued)***

***2.5 Foreign Currency transactions***

**Functional currency**

The functional currency of the Company is the Australian Dollar (AUD).

**Transactions and translations**

Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Gains or losses realised upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

***2.6 Employee benefits***

***a) Post employment benefits***

*Defined contribution plans*

The Company has a saving and investment plan under section 9 under SSAct(Australian Law) . This is a Defined Contribution Plan. Contribution made under the plan are charged to statement of Profit and loss in the period in which that accrue. The Company has no further obligation to the plan beyond its monthly contribution. Other retirement benefits, including social security and medicare, are accrued based on the amounts payable as per local regulations.

*Compensated absences*

Provision for compensated absence cost has been made on eligible vacation balances at balance sheet date.
Employees of the Company are entitled to compensated absences to be utilised within one calendar year. The employees can receive cash compensation at termination of employment for the unutilised accrued compensated absence. The Company records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement.

***2.7 Income Taxes***

*Current Income taxes and deferred income tax*

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recongised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available aganist which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be recognised.

The Income tax liability and Deferred Tax Asset and Liability are computed on a combined basis and a combined tax return is filed for all subsidiaries of Firstsource Solutions Limited operating in the Australia and the charge, the asset and the liability is accounted on a combined basis by the Company in its financial statements.

***2.8 Earnings per equity share***

The basic earnings per equity share is computed by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which may be issued on the conversion of all dilutive potential shares, unless the results would be anti-dilutive.

***2.9 Provisions and contingencies***

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

***2.10 Financial instruments***

***2.10.1 Initial recognition***

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. However, trade receivables with no significant financing component are measured at transaction price.

**2 Material accounting policies *(continued)***

***2.10 Financial instruments (continued)***

***2.10.2 Classification and subsequent measurement***

***a) Non-derivative financial instruments***

***i) Cash and cash equivalents***

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

***ii) Financial assets at amortised cost***

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

***iii) Financial assets at fair value through other comprehensive income ('FVOCI')***

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

***iv) Financial assets at fair value through profit and loss ('FVTPL')***

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

***v) Financial liabilities***

Financial liabilities are measured at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short-term maturity of these instruments.

***vi) Equity instruments***

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities.
Equity instruments are recognised by the Company at the proceeds received net of direct issue cost.

**vii)** ***Investment in subsidiaries***

Investment in subsidiaries is carried at cost.

***b) Share capital***

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

***2.10.3 De-recognition of financial instruments***

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and such transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of financial liability) is de-recognised from the Company’s balance sheet when obligation specified in the contract is discharged or cancelled or expired.

***2.10.4 Fair value of financial instruments***

In determining the fair value of its financial instrument, the Company uses the methods and assumptions based on market conditions and risk existing at each reporting date. Methods of assessing fair value result in general approximation of value, and such value may never actually be realised. For all other financial instruments, the carrying amounts approximate the fair value due to short maturity of those instruments.

***2.11 Cash flow statement***

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

***2.12 Onerous contracts***

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract.

***2.13 Recent Accounting Pronouncements:***

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has not notified any new standards or amendments to the existing standards applicable to the Group which are effective for any period on or after April 1, 2025.

(Currency : In thousands AUD)

### 3 Property, plant and equipment

| | Computers | Service equipment | Office equipment | Total |
|---|---|---|---|---|
| **Gross block** | | | | |
| **As at April 1, 2024** | - | - | - | - |
| Additions during the year | **226.00** | **124.62** | **32.26** | **382.88** |
| **As at March 31, 2025** | **226.00** | **124.62** | **32.26** | **382.88** |
| | | | | |
| **Accumulated depreciation / amortization** | | | | |
| **As at April 1, 2024** | **-** | **-** | **-** | **-** |
| Charge for the period | **5.67** | **4.15** | **10.14** | **19.96** |
| **As at March 31, 2025** | **5.67** | **4.15** | **10.14** | **19.96** |
| **Net block** | | | | |
| **As at March 31, 2025** | **220.33** | **120.47** | **22.12** | **362.92** |

**Property, plant and equipment *(Continued)***

| | Computers | Service equipment | Office equipment | Total |
|---|---|---|---|---|
| Gross block | | | | |
| As at February 13, 2024 | - | - | - | - |
| As at March 31, 2024 | - | - | - | - |
| | - | - | - | |
| Accumulated depreciation / amortization | - | - | - | |
| As at February 13, 2024 | - | - | - | - |
| Charge for the period | - | - | - | - |
| As at March 31, 2024 | - | - | - | - |
| | | | | |
| Net block | | | | |
| As at March 31, 2024 | - | - | - | - |

(Currency : In thousands AUD)

**4 Leases**

The details of Right-to-use assets held by the Company are as follows:

| | **Opening Balance as at April 1, 2024** | **Addition during the period ended March 31, 2025** | **Deletions during the period ended March 31, 2025** | **Depreciation for the period ended March 31, 2025** | **Net Carrying value as at March 31, 2025** |
|---|---|---|---|---|---|
| Leasehold properties | **-** | **714.99** | **-** | **1.78** | **713.21** |
| | **-** | **714.99** | **-** | **1.78** | **713.21** |

Rent includes expense towards common area maintenance charges for leased properties amounting to AUD 9.56 during the period ended March 31, 2025.

| | **Opening Balance as at February 13, 2024** | **Addition during the period ended 31 March 2024** | **Deletions during the period ended 31 March 2024** | **Depreciation for the period ended 31 March 2024** | **Net Carrying value as at 31 March 2024** |
|---|---|---|---|---|---|
| Leasehold properties | - | - | - | - | - |
| | - | - | - | - | - |

(Currency : In thousands AUD)

**5 Other intangible assets**

| | Software | Total |
|---|---|---|
| **Gross block** | | |
| **As at April 1, 2024** | | |
| Additions during the year | **10.58** | **10.58** |
| **As at March 31, 2025** | **10.58** | **10.58** |
| | | |
| **Accumulated depreciation / amortization** | | |
| **As at April 1, 2024** | **-** | **-** |
| Charge for the year | **0.26** | **0.26** |
| **As at March 31, 2025** | **0.26** | **0.26** |
| | | |
| **As at March 31, 2025** | **10.32** | **10.32** |

-

| | Software | Total |
|---|---|---|
| **Gross block** | | |
| **As at February 13, 2024** | - | - |
| Additions during the period | - | - |
| **As at March 31, 2024** | - | - |
| | | |
| **Accumulated depreciation / amortization** | | |
| **As at February 13, 2024** | - | - |
| Charge for the period | - | - |
| **As at March 31, 2024** | - | - |
| | | |
| **As at March 31, 2024** | - | - |

(Currency : In thousands AUD)

| | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **6 Other current financial assets** | | |
| Deposits | **785.16** | - |
| | **785.16** | - |
| **7 Other current assets** | | |
| **(i) Other current assets** | | |
| Prepaid expenses | **15.14** | - |
| Capital advances | **135.61** | - |
| Deferred contract cost | **292.19** | - |
| Other advances | **15.01** | - |
| | **457.95** | - |
| **8 Trade receivables** | | |
| **Billed** | | |
| Considered good | **1,363.28** | - |
| | **1,363.28** | - |
| **Unbilled** | | |
| Unbilled revenues | **1,534.27** | - |
| | **1,534.27** | - |

a) Trade receivables are non-interest bearing and there are no trade receivables with a significant increase in credit risk as well as disputed trade receivables.
b) No trade or other receivables are due from directors or other officers of the Company, either severally or jointly.
c) For receivables from related parties, refer note 23.

**Trade receivables Ageing Schedule**
**As at March 31, 2025**

| | Current but not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|---|
| | | Less than 6 Months | 6 months – 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade Receivables – considered good | 1,262.39 | 100.89 | - | - | - | - | 1,363.28 |
| **Total** | 1,262.39 | 100.89 | - | - | - | - | 1,363.28 |

**As at March 31, 2024**

| | Current but not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|---|---|---|---|---|---|---|
| | | Less than 6 Months | 6 months – 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade Receivables – considered good | | | - | - | - | - | - |
| **Total** | - | - | - | - | - | - | - |

Firstsource Solutions Australia Pty Limited

**Notes to the financial statements (Continued)**

*as at March 31, 2025*

(Currency : In thousands AUD)

| | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **9 Cash and cash equivalents** | | |
| Balances with banks | | |
| -in current accounts | **512.74** | - |
| | **512.74** | - |
| **10 Taxation** | | |
| Advance tax and tax deducted at source | **0.19** | - |
| | **0.19** | - |

**Income tax expense**

Income tax expense in the statement of profit and loss comprises:

| | Period ended March 31, 2025 | March 31, 2024 |
|---|---|---|
| Deferred taxes | **(4.01)** | - |
| **Income tax expense** | **(4.01)** | - |

**10 Taxation (Continued)**

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

| | Period ended March 31, 2025 | February 13, 2024 to March 31,2024 |
|---|---|---|
| **Profit before income taxes** | **(2,316.87)** | |
| Enacted tax rates in Australia | **30.00%** | |
| Computed expected tax expense | **(695.06)** | |
| Others | **691.05** | |
| **Income tax expense** | **(4.01)** | - |

(Currency : In thousands AUD)

| | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **11 Share capital** | | |
| **Authorised** | | |
| 5000 Ordinary Shares | **50.00** | - |
| | **50.00** | - |
| **Issued, subscribed and paid-up** | | |
| 5,000 Ordinary Shares | **50.00** | - |
| | **50.00** | - |

**a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year**

| | **March 31, 2025** | | March 31, 2024 | |
|---|---|---|---|---|
| | **Number of shares** | **Amount** | Number of shares | Amount |
| At the commencement of the year | **5,000** | 50 | - | |
| At the end of the year | **5,000** | 50 | - | |

**b) Particulars of shareholders holding more than 5% equity shares**

| | **March 31, 2025** | | March 31, 2024 | |
|---|---|---|---|---|
| | **Number of shares** | **Amount** | Number of shares | Amount |
| Firstsource Solutions Limited | **5,000** | **100%** | | |

**c) Rights, preferences and restrictions attached to equity shares**

The Company has two classes of equity shares - voting and non-voting equity shares. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. The non-voting equity shares shall have no right to vote except as otherwise required by law.

**12 Other equity**

| | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Retained Earnings** | | |
| Add: Loss for the year | **(2,312.86)** | - |
| At the end of the year | **(2,312.86)** | - |
| **Total other equity** | **(2,312.86)** | - |

Firstsource Solutions Australia Pty Limited
**Notes to the financial statements (Continued)**
*as at March 31, 2025*
(Currency : In thousands AUD)

| | **March 31, 2025** | March 31, 2024 |
|---|---|---|
| **13 Borrowings** | | |
| **(i) Short-term borrowings** | | |
| *Unsecured* | | |
| Loans and advances from related party (refer note no. a) | **5,148.88** | |
| | **5,148.88** | - |
| | **5,148.88** | - |

**Note:**

a Unsecured Loan from Firstsource Group USA Inc at an interest rate of 5%-6% .

| | | |
|---|---|---|
| **14 Other financial liabilities** | | |
| **(i) Other current financial liabilities** | | |
| Payable to related parties | **900.56** | - |
| Employee benefit payable | **445.63** | - |
| | **1,346.19** | - |

(Currency : In thousands AUD)

**15 Trade Payables**

| | | |
|---|---|---|
| Trade payables | **539.86** | - |
| | **539.86** | - |

**Trade payables Ageing Schedule**
**As at March 31, 2025**

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | **Not Due** | **Less than 1 year** | **1-2 years** | **2-3 years** | **More than 3 years** | **Total** |
| Trade Payables | **113.18** | **426.68** | - | - | - | **539.86** |
| **Total** | **113.18** | **426.68** | **-** | **-** | **-** | **539.86** |

**As at March 31, 2024**

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | **Not Due** | **Less than 1 year** | **1-2 years** | **2-3 years** | **More than 3 years** | **Total** |
| Trade Payables | - | - | - | - | - | - |
| **Total** | - | - | - | - | - | - |

| **16 Provision for employee benefits** | **March 31, 2025** | March 31, 2024 |
|---|---|---|
| **Current** | | |
| Compensated absences | **157.05** | - |
| | **157.05** | - |

**17 Other liabilities**

| | | |
|---|---|---|
| **Other current liabilities** | | |
| Indirect Tax Payable | **52.24** | - |
| | **52.24** | |

Firstsource Solutions Australia Pty Limited

**Notes to the financial statements (Continued)**

*for the period ended March 31, 2025*

(Currency : In thousands AUD)

| | For the period ended March 31, 2025 | February 13, 2024 to March 31,2024 |
|---|---|---|
| **18 Revenue from operations** | | |
| Sale of services | **3,025.16** | - |
| | **3,025.16** | - |

The Company provides contact centre and transaction processing services for customers in the financial services.
Revenues in excess of invoicing are classified as contract assets (which is referred as unbilled revenues). Changes in contract assets are directly attributable to revenue recognised based on the accounting policy defined and the invoicing done during the year. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures as the revenue recognised corresponds directly with the value to the customer of the company's performance completed to date.

| | | |
|---|---|---|
| **19 Other income, net** | | |
| Interest income | **8.21** | - |
| Foreign exchange gain, net | **(113.00)** | - |
| | **(104.79)** | - |
| **20 Employee benefits expenses** | | |
| Salaries and wages | **3,038.95** | - |
| Staff welfare expenses | **5.38** | - |
| | **3,044.33** | - |
| **21 Finance costs** | | |
| Interest expense | | |
| - on working capital demand loan and others | **69.68** | - |
| Interest expense on leased liabilities | **13.19** | - |
| | **82.87** | - |
| **22 Other expenses** | | |
| Allocated service cost | **274.82** | - |
| Legal and professional fees | **573.07** | - |
| Travel and conveyance | **122.65** | - |
| Bank administration charges | **1.10** | - |
| Connectivity, information and communication expenses | **0.97** | - |
| Recruitment and training expenses | **359.94** | - |
| Rent | **9.56** | - |
| Printing and stationery | **11.23** | - |
| Insurance | **5.98** | - |
| Computer expenses | **4.73** | - |
| Repairs, maintenance and upkeep | **11.65** | - |
| Car and other hire charges | **2.65** | - |
| Marketing and support expense | **79.20** | - |
| | **1,457.55** | - |

(Currency : In thousands AUD)

## 23 Financial instruments

### *I. Financial instruments by category:*

The carrying value and fair value of financial instruments by categories as of March 31, 2025 were as follows:

| | Amortized cost | FVTPL | FVOCI | Total carrying amount | Total fair value |
|---|---|---|---|---|---|
| **Financial assets** | | | | | |
| Trade receivables | **2,897.55** | **-** | - | **2,897.55** | **2,897.55** |
| Cash and cash equivalents | **512.74** | **-** | - | **512.74** | **512.74** |
| Other financial assets | **785.16** | **-** | **-** | **785.16** | **785.16** |
| **Total** | **4,195.45** | **-** | **-** | **4,195.45** | **4,195.45** |
| **Financial liabilities** | | | | | |
| Other financial liabilities | **1,346.19** | **-** | **-** | **1,346.19** | **1,346.19** |
| Trade payables | **539.86** | **-** | - | **539.86** | **539.86** |
| **Total** | **7,034.93** | **-** | **-** | **7,034.93** | **7,034.93** |

The carrying value and fair value of financial instruments by categories as of March 31, 2024 were as follows:

| | Amortized cost | FVTPL | FVOCI | Total carrying amount | Total fair value |
|---|---|---|---|---|---|
| **Financial assets** | | | | | |
| Investments | - | - | - | - | - |
| Trade receivables | - | - | - | - | - |
| Cash and cash equivalents | - | - | - | - | - |
| Other financial assets | - | - | - | - | - |
| **Total** | - | - | - | - | - |
| **Financial liabilities** | | | | | |
| Borrowings | - | - | - | - | - |
| Other financial liabilities | - | - | - | - | - |
| Trade payables | - | - | - | - | - |
| **Total** | - | - | - | - | - |

***II. Financial risk management:***

**a) Market risk**

The Company operates in the Australia and there are no major transactions outside the Australia. Hence, there is no significant foreign exchange risk for the Company.

**b) Credit risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. There is no exposure to credit risk as there is no asset recoverable on account of trade debts and unbilled revenues. Expected credit losses are accounted on financial assets based on the measurement criteria as defined in the policy. A default on a financial asset is when there is a significant increase in the credit risk which is evaluated based on the business environment.

**c) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The table below provides details regarding the contractual maturities of Material financial liabilities as of March 31, 2025 and March 31,2024:

| | **March 31, 2025** | | March 31, 2024 | |
|---|---|---|---|---|
| | **Less than 1 Year** | **More than 1 year** | Less than 1 Year | More than 1 year |
| Trade payables | **539.86** | - | - | - |
| Other Financial Liabilities | **6,495.07** | - | - | - |

(Currency : In thousands AUD)

## 24 Related party transactions

Details of related parties including summary of transactions entered into during the period ended March 31, 2025 are summarized below:

| | |
|---|---|
| Ultimate Holding Company | RPSG Ventures Limited |
| Holding Company | Firstsource Solutions Limited |
| Directors | Ritesh Idnani<br>Vivek Sharma<br>Gagan Vohra |

**Particulars of related party transactions:**

| Name of the related party | Description | Transaction value during period ended* | | Receivable / (Payable) at | |
|---|---|---|---|---|---|
| | | **March 31, 2025** | March 31, 2024 | **March 31, 2025** | March 31, 2024 |
| Firstsource Solutions Limited | Services rendered by business associates and others | **630.49** | - | - | - |
| | Payable | - | - | **(900.56)** | - |
| Firstsource Group USA Inc | Interest expenses | **69.68** | - | | - |
| | Loan Outstanding | - | - | **(5,148.88)** | - |

(Currency : In thousands AUD)

## 25 Segment reporting

The Company provides contact centre and transaction processing services for customers in the financial services and telecommunications industry. The Company does not have operations outside Australia. In view of the above, operating segment disclosures for business/geographical segment are not applicable to the Company.

## 26 Computation for calculating basic and diluted earnings per share

| | For period ended | |
|---|---|---|
| | **March 31, 2025** | March 31, 2024 |
| Number of shares considered as basic weighted average shares outstanding | **5,000** | - |
| Number of shares considered as weighted average shares and potential shares outstanding | **5,000** | - |
| Net profit/(loss) after tax attributable to shareholders | **(2,312.86)** | - |
| Net profit/(loss) after tax for diluted earnings per share | **(2,312.86)** | - |

`

## 27 Capital and other commitments and contingent liabilities

The Company has capital commitments of AUD 88.20 as at the balance sheet date. There are no contingent liabiities to be reported during the year and previous year.

## 28 Ratio Analysis and its elements

| Ratio | Numerator | Denominator | March 31, 2025 | March 31, 2024 |
|---|---|---|---|---|
| Current ratio | Current Assets | Current Liabilities | 0.62 | - |
| Trade Receivable Turnover Ratio | Sale of services | Average Trade Receivable | 2.09 | - |
| Trade Payable Turnover Ratio | Other expenses | Average Trade Payable | 5.40 | - |
| Net Capital Turnover Ratio | Sale of services | Working capital = Current assets – Current liabilities | -1.08 | - |
| Net Profit ratio | Net Profit | Sale of services | -76.45% | - |
| Return on Capital Employed | Earnings before interest and taxes | Capital Employed = Net worth + Lease liabilities + Deferred tax (assets) / liabilities + Long term and short term borrowings | -77.41% | - |

Change in the ratios of more than 25% as compared to the preceding year is a derivation of the change in the numerator defined against each ratio.

## 29 Subsequent events

The Company evaluated subsequent events from the balance sheet date through June 27, 2025 and determined there are no material items to report.

As per our report of even date attached.

**For DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018

**For and on behalf of the Board of Directors**
**Firstsource Solutions Australia Pyt Limited**

**Terence Lewis**
Partner
Membership No: 107502
June 27, 2025
Mumbai

**Ritesh Idnani**
**Director**

**Vivek Sharma**
**Director**

**Gagan Vohra**
**Director**