

12th August 2025

To:

**National Stock Exchange of India
Limited (Scrip Code: FSL)**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East),
Mumbai - 400 051

BSE Limited (Scrip Code: 532809)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Madam/ Sir,

Sub: Press Release

This is to inform that Firstsource named a 'Star Performer' and a 'Major Contender' in Everest Group's Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025.

A copy of the Press Release on the said matter is attached along with this letter.

We request you to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary
Encl.: A/a

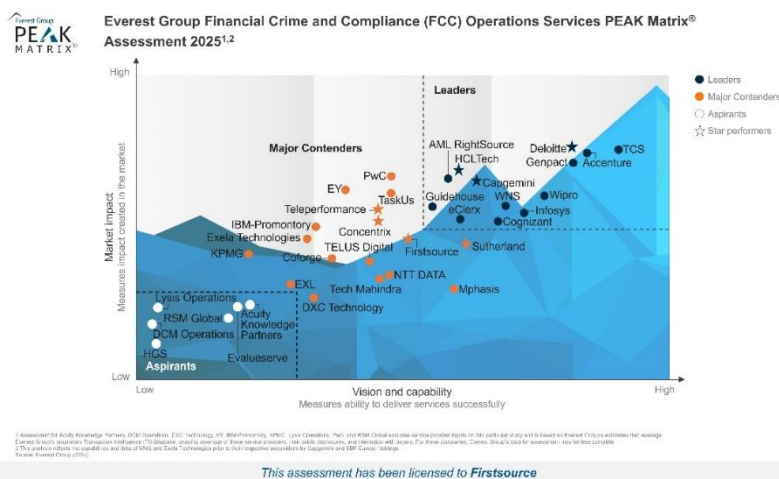
Firstsource Solutions Ltd

1st Floor, Athena Towers, Mindspace Malad, Goregaon (W), Mumbai – 400 063 India
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(CIN: L64202MH2001PLC134147)

**Firstsource named a 'Star Performer' and a 'Major Contender'
in Everest Group's Financial Crime and Compliance (FCC) Operations Services PEAK
Matrix® Assessment 2025**

Mumbai, India, August 12, 2025: [Firstsource Solutions Limited](#) (NSE: FSL, BSE:532809), a leading global provider of specialist domain-led Business Process Services (BPS) and an RP-Sanjiv Goenka Group company, has been recognized as a [Star Performer and a Major Contender](#) in **Everest Group's Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025**. This dual recognition indicates Firstsource's year-on-year improvement in both market impact and vision & capability dimensions among 36 global providers, based on its ongoing innovation, investments, and growth.



Everest Group recognized Firstsource for its strong UK presence, expanded scope from [fraud specialization to end-to-end FCC operations](#), and its AI-powered, BPaaS-led delivery model. The Star Performer distinction, awarded selectively to providers demonstrating the most substantial year-on-year progress, underscores the success of Firstsource's differentiated UnBPO™ strategy in reshaping FCC delivery.

Vivek Sharma, Head – BFS, CMT, and Emerging Geos, Firstsource, shared, “Being named both a Major Contender and a Star Performer by Everest Group is strong

validation of our strategy to build one of the most agile and future-ready FCC delivery models in the industry. The Star Performer distinction, especially, reflects the pace and quality of our progress. Through our UnBPO™ approach, we're blending deep domain expertise with GenAI and Agentic AI to help financial institutions detect, investigate, and respond to financial crime – faster, smarter, and with greater personalization. In the US, we're seeing strong momentum as more financial institutions choose us as their partner for scalable, AI-powered compliance – a clear signal that we're solving for today while building for what's next."

Dheeraj Maken, Practice Director, Everest Group, shared, “As buyers look for delivery partners that balance operational scale with targeted technology investments, Firstsource offers a geographically distributed FCC delivery model combined with gradual gen AI adoption.

Firstsource has invested in modular AI tools such as Firstsource relAI™ and Analyst Co-Pilot, alongside training initiatives through the Firstsource Academy to enhance its capabilities in alert handling, QA automation, and investigation workflows. These elements have contributed to its recognition as a Major Contender and Star Performer in our Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025."

Key highlights from the report:

- **AI-powered BPaaS model:** Firstsource has evolved its BPaaS offering, initially anchored by the Muimos partnership, into a flexible and scalable platform that delivers end-to-end FCC coverage across AML, KYC, and fraud.
- **Future-ready workforce through FCC Academy:** With GenAI-powered skilling solutions such as AI Coach and automation-led QA, the FCC Academy is accelerating analyst readiness and setting new benchmarks for professional FCC delivery.
- **Operational impact through modular AI and automation:** Investments in solutions like Firstsource reAI™, Analyst Co-Pilot, and Digital Cockpit are reducing false positives, improving alert accuracy, and expediting fraud and AML investigations.
- **Balanced global presence:** Building on its strong UK foundation, Firstsource is actively expanding FCC delivery capabilities in North America while leveraging offshore, nearshore, and client-site operations to provide scale, resilience, and regulatory alignment.

To download a copy of the report, please visit: <https://www.firstsource.com/about/analyst-recognitions/everest-fcc-peak-matrix-2025-recognition>

About Everest Group

Everest Group is a leading global research firm helping business leaders make confident decisions. Everest Group's PEAK Matrix® assessments provide the analysis and insights enterprises need to make critical selection decisions about global services providers, locations, products and solutions within various market segments. Likewise, providers of these services, products, and solutions, look to the PEAK Matrix® to gauge and calibrate their offerings against others in the industry or market. Find further details and in-depth content at www.everestgrp.com.

About Firstsource

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL:IN), is a global leader providing business process solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, Retail, and other diverse industries. With a global footprint across US, UK, India, Philippines, Mexico, Romania, Turkey, Trinidad & Tobago, South Africa, and Australia, we 'make it happen' for our clients, solving their biggest challenges with hyper-focused, domain-centered teams and cutting-edge tech, data, and analytics. Our inch-wide, mile-deep practitioners work collaboratively, leveraging UnBPO™ - our differentiated approach to reimagining traditional outsourcing - to deliver real-world, future-focused solutions that drive speed, scale, and smarter decision, turning transformation into tangible results for our clients. (www.firstsource.com)

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