

17th December 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 recognized as a Leader in 2025 NelsonHall NEAT evaluation for CX Services Transformation.

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
Tel: +91 (22) 6666 0888 | Fax: +91 (22) 6666 08887 | Web: www.firstsource.com

(CIN: L64202MH2001PLC134147)

Firstsource recognized as a Leader in 2025 NelsonHall NEAT evaluation for CX Services Transformation

Mumbai, India | December 17, 2025: [Firstsource Solutions Limited](#) (NSE:FSL, BSE:532809), a leading global provider of business process management services and an RP-Sanjiv Goenka Group company, has been named a **Leader in CX Services Transformation** in the **NelsonHall NEAT Evaluation for CX Services Transformation**. NelsonHall's assessment of Firstsource's ability to deliver transformation at scale across the full CX lifecycle resulted in the company being named a Leader in the **Overall Market Segment**.



NelsonHall's analysis highlights Firstsource's combination of:

- **AI-powered platforms,**
- **deep vertical expertise, and**
- **outcome-based commercial models** as core strengths.

The report also notes measurable revenue and efficiency impact across industries, ongoing investments in talent, multilingual AI innovation, and targeted acquisitions that expand both vertical depth and transformation capacity as key enablers of Firstsource's CX transformation leadership.

Ashish Chawla, Head – CX & Consulting, Firstsource, shared, "Being recognized as a Leader by NelsonHall validates the course we've set for the next chapter of CX – moving away from traditional, labor-heavy service models toward modular, AI-first ecosystems that are accountable for real business outcomes, not just operational efficiency.

Our UnBPO™ approach is how we operationalize that shift: reimagining outsourcing as a future-ready, platform-led model that delivers speed, scalability, and sharper decisioning where it matters most. We are redefining what CX is expected to deliver – from outcome-led student engagement and patient experience to modern, insight-driven customer care. Our focus is on designing experiences that are operationally resilient, commercially aligned, and powered by adaptive talent and technology to create durable value for our clients, their brands, and their business."

Ivan Kotzev, Lead CX Services Analyst, NelsonHall, said "The CX services market is rapidly shifting to technology-first, domain-specific capabilities. Firstsource is actively addressing this shift by acquiring vertical and horizontal assets, creating and adopting GenAI-powered technology, and prioritizing revenue generation competencies. It is also driving adoption of outcome-based pricing to fund continuous innovation, a prerequisite in today's market."

For Firstsource, this recognition affirms its position as a trusted partner for enterprises seeking measurable, technology-led CX transformation.

To download a copy of the report, please visit: <https://www.firstsource.com/about/analyst-recognitions/firstsource-named-overall-leader-cx-services-transformation-2025-nelsonhall-neat>

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, they 'make it happen' for their clients, solving their biggest challenges with hyper-focused, domain-centered teams and cutting-edge tech, data, and analytics. Firstsource's inch-wide, mile-deep practitioners work collaboratively, leveraging UnBPO™ - their 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 clients. (www.firstsource.com)

Media Contacts

Madhavi Behl

Firstsource

Madhavi.behl@firstsource.com