

6<sup>th</sup> January 2026

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 Banking Operations by Everest Group and NelsonHall.

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**

1<sup>st</sup> 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](http://www.firstsource.com)

(CIN: L64202MH2001PLC134147)

## Firstsource recognized as a Leader in Banking Operations by Everest Group and NelsonHall

**Mumbai, India | January 6, 2026:** [Firstsource Solutions Limited](#) (NSE:FSL, BSE:532809), a leading global provider of business process management services and an RP-Sanjiv Goenka Group company, has earned dual analyst recognitions for its Banking Operations capabilities – named a **Leader** and **Star Performer** in the **Everest Group Banking Operations – Services PEAK Matrix® Assessment 2025** and a **Leader** in the **NelsonHall NEAT 2025 evaluation for GenAI & Process Automation in Banking** across both **Operations Services** and **Process Automation Services**.

These recognitions reflect independent analyst validation of Firstsource's ability to deliver regulated, outcome-oriented banking operations at scale, powered by AI, automation and deep domain expertise across lending, payments, servicing, compliance, fraud management, document processing and workflow automation.

**Vivek Sharma, Head – BFS, CMT & Emerging Geos, Firstsource**, shared, "Being recognized by Everest Group and NelsonHall validates the direction we're taking in banking operations – moving from labor-centric models to AI-native, outcome-driven operations. This acknowledgement reinforces our commitment to scale pragmatic Gen AI and automation across banking workflows and partnering with clients to deliver measurable impact with speed and confidence.

Our UnBPO™ and BPaaS approaches, combined with agentic AI and domain-led platforms, are helping banks move from pilots to enterprise production – accelerating decisions, strengthening compliance, lowering cost-to-serve and improving customer outcomes across lending, payments and servicing."

The Everest Group assessment attributes Firstsource's broad, end-to-end banking operations coverage across transaction processing, lending, payments and customer servicing, backed by deep BFS domain expertise and a digital-first operating model - with strong automation, AI and workflow orchestration - and sustained investments in platforms, data and analytics that drive cost efficiency, service quality and market momentum, for its leadership recognition.

**Ronak Doshi, Partner, Everest Group**, shared, "Firstsource continues to expand its role in banking operations through integrated support across cards, lending, collections, and financial crime, reinforced by its domain expertise and transformation-led delivery model. Its UnBPO™ framework and investments in platforms such as relAI™ strengthen its ability to modernize workflows through a mix of automation, guided processing, and operational redesign.

Combined with tools such as AI Coach and QC Copilot, and strong market traction in fraud management and onboarding, these capabilities have contributed to its position as Leader and a Star Performer in Everest Group's Banking Operations Services PEAK Matrix Assessment 2025."

NelsonHall recognizes Firstsource for embedding Gen AI and process automation across managed services and BPaaS in banking, supported by deep lending and mortgage expertise, tailored solutions for regional and local institutions, a scaled Gen AI workforce, and an inch-wide-mile-deep focus on high-value processes reinforced by a clear UnBPO™ and agentic AI strategy.

**Andy Efstathiou, Program Director for Banking, NelsonHall**, shared, "Firstsource's GenAI and automation offerings enable banks to transform their operations efficiently with digital engineering, app development, integration, and implementation services.

This includes applying AI to images and video to enhance cybersecurity and providing GenAI and automation services customized for lending operations in regional and local markets."

Banks worldwide are under pressure to reduce cost-to-serve, modernize legacy workflows and industrialize GenAI adoption. These dual recognitions reaffirm Firstsource's position as a trusted partner for banks modernizing operations with secure, production-grade AI and automation.

To download a copy of the report, please visit:

- Everest Group Banking Operations – Services PEAK Matrix® Assessment 2025 – [click here](#).
- NelsonHall NEAT 2025: GenAI & Process Automation in Banking – [click here](#).

#### **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](http://www.firstsource.com))

#### **Media Contacts**

**Madhavi Behl**

Firstsource

[Madhavi.behl@firstsource.com](mailto:Madhavi.behl@firstsource.com)