

Firstsource reports Third Quarter Fiscal 2017 revenues of Rs 8,854 million

Y-o-Y growth of 8.2%

EBIT of Rs 916 million

Up Y-o-Y by 7.4%

PAT (profit after tax) of Rs 700 million

Up Y-o-Y by 3.8%

Kolkata, January 31, 2017: Firstsource Solutions Limited (NSE:FSL, BSE:532809), a global provider of customized Business Process Management (BPM) services and a RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended December 2016 according to Indian Accounting Standards (IND AS).

Highlights for the Quarter ended December 31, 2016:

- Revenues of Rs 8,854 million is up by 8.2% Y-o-Y compared to Rs 8,186 million for the quarter ended December 2015.
- Operating EBIT (earnings before interest and tax) of Rs 916 million is up by 7.4% Y-o-Y compared to Rs 853 million for the quarter ended December 2015.
- PAT (profit after tax) of Rs 700 million is up by 3.8% Y-o-Y compared to Rs 674 million for the quarter ended December 2015.
- Cash position is at Rs 1,265 million.
- For the quarter ended December 31, 2016, Firstsource derived 56.2% revenues from the US, 37.6% from the UK and 6.2% from Rest of World, including India.
- For the quarter ended December 31, 2016, Firstsource derived 35.6% revenues from Healthcare, 32.9% from Telecom & Media and 31.2% from BFSI.
- For the quarter ended December 31, 2016, Firstsource derived 50.5% revenues from Customer Management, 33.0% from Healthcare, 10.8% from Collections and 5.6% from the Domestic business.
- As of December 31, 2016, Firstsource has 48 centers, same as compared to September 30, 2016.
- Employee strength is 25,992 as of December 31, 2016, addition of 1,082 employees in the quarter.
- Q3 annualized attrition (post 180 days):
 - Offshore (India and Philippines) – 37.5% compared to 43.7% in Q2 FY17
 - Onshore (US and Europe) – 38.2% compared to 49.9% in Q2 FY17
 - Domestic (India and Sri Lanka) – 76.4% compared to 71.7% in Q2 FY17

Business Highlights for the Quarter ended December 31, 2016:

Debt repayment: Firstsource Group USA, wholly-owned subsidiary of Firstsource Solutions successfully made the quarterly principal repayment of USD 11.25million on its outstanding debt on December 31, 2016.

Rewards & Recognitions:

- Won the Bronze award in the 'Customer Service Team of the Year' category, jointly with client, giffgaff at the European Contact Center & Customer Service Awards (ECCCSA). The award recognises Firstsource's work with the leading mobile network provider to deliver top quality member experience.
- Recognised in the '100 Best Companies for Women in India' by the 2016 Working Mother & AVTAR Best Companies for Women in India. This recognition came for the increase in number of women in the workforce, contributing to growth of women employees in the nation- all the while, offering an inclusive and flexible work environment to women employees.
- Won the Best Employer Brand Award for 'Excellence in building the Employer Brand as an Employer of Choice' at the 11th Employer Branding Awards. The award is a celebration of Best Talent in Human Resources Development, for having a distinct identity that is visible through the HR practices, policies and strategy.

Speaking on the occasion, **Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource Solutions** said, "It has been a good quarter for the company with continued revenue and profit growth year on year. We continue to focus on creating value added services to our clients and build long standing partnerships with them."

About Firstsource:

Firstsource Solutions Limited, a RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading global provider of customized Business Process Management (BPM) services to the Healthcare, Telecom & Media and Banking & Financial Services industries. The company's clients include Fortune 500, FTSE 100 & Nifty 50 companies. Firstsource has a "rightshore" delivery model with operations in India, Philippines, Sri Lanka, UK and U.S.

www.firstsource.com

For more information please contact:

Media	Investors
joyneel.mukherjee@rp-sg.in (+91 85848 20335)	ganesh.iyer@firstsource.com +91(22) 6666 0808 +91 9892002590
Sarika.rath@firstsource.com (+91 98863 78198)	dpingle@christensenir.com +91 (22) 4215 0210 +91 98339 04971