Firstsource Solutions Limited

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019 CIN: L64202MH2001PLC134147

Registered office: 5th Floor, Paradigm 'B' wing, Mindspace, Link Road, Malad (West), Mumbai 400 064 Tel: + 91 22 66660888 Fax: + 91 22 6666 0887 web: www.firstsource.com, email:complianceofficer@firstsource.com

					in millions, except per share data and per equity data			
	Quarter ended			Six mon	Year ended			
	September 30	June 30	September 30	September 30	September 30	March 31		
	2019	2019	2018	2019	2018	2019		
Particulars	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)		
Income								
Revenue from operations	9,714.65	9,668.80	9,442.00	19,383.45	18,501.79	37,867.07		
Other operating income, net	134.43	129.00	105.40	263.43	236.74	395.70		
Other income	84.53	(14.40)	5.06	70.13	21.70	38.87		
Total income	9,933.61	9,783.40	9,552.46	19,717.01	18,760.23	38,301.64		
Expenses								
Employee benefits expense	6.721.51	6.611.32	6,453.48	13,332.83	12,663.60	25.572.59		
Depreciation and amortisation	454.64	439.33	184.03	893.97	363.90	744.35		
Finance costs	148.10	134.03	64.96	282.13	127.40	290.00		
Other expenses	1,803.05	1,529.72	1,765.60	3,332.77	3,465.48	7,335.51		
Total aymanaa	0.427.20	0.74.4.40	0.460.07	47 044 70	46 620 20	22 042 45		
Total expenses	9,127.30	8,714.40	8,468.07	17,841.70	16,620.38	33,942.45		
Profit before tax and share in net profit /								
(loss) of associate	806.31	1,069.00	1,084.39	1,875.31	2,139.85	4,359.19		
Share in net profit / (loss) of associate	-	0.01	-	0.01	(0.01)	(0.01)		
Profit before tax	806.31	1,069.01	1,084.39	1,875.32	2,139.84	4,359.18		
Tax expense								
Current tax	70.53	70.54	106.01	141.07	264.09	343.63		
Deferred tax	61.89	86.71	50.44	148.60	61.70	237.78		
Net profit after tax	673.89	911.76	927.94	1,585.65	1,814.05	3,777.77		
Other comprehensive income, net of taxes	278.56	(8.87)	401.20	269.69	785.18	967.01		
Total comprehensive income	952.45	902.89	1,329.14	1,855.34	2,599.23	4,744.78		
B 60 00 00 00 00 00								
Profit attributable to:	270.00	044.70		4 505 00	4 04 4 4 5	. ===		
Owners of the equity	673.90	911.79	928.03	1,585.69	1,814.15	3,777.86		
Non - controlling interest	(0.01)	(0.03)	(0.09)	(0.04)	(0.10)	(0.09)		
-	673.89	911.76	927.94	1,585.65	1,814.05	3,777.77		
Total comprehensive income attributable to:								
Owners of the equity	952.43	903.08	1,330.17	1,855.51	2,599.42	4,745.45		
Non - controlling interest	0.02 952.45	(0.19) 902.89	(1.03) 1,329.14	(0.17) 1,855.34	(0.19) 2,599.23	(0.67) 4,744.78		
	332.43	302.03	1,523.14	1,000.04	2,555.25	7,174.10		
Paid-up equity share capital (Face value per share of Rs 10)	6,932.01	6,930.10	6,903.64	6,932.01	6,903.64	6,910.65		
Other Equity	5,502.01	-		5,552.01	-	20,296.61		
Earning per share (Rs) : (Face value per share of Rs 10)						20,200.01		
-Basic	0.97	1.32	1.35	2.29	2.63	5.48		
-Diluted	0.97	1.32	1.33	2.28	2.61	5.45		
	0.07	1.02	1.00	2.20	2.01	3.40		

Notes to financials results :

- 1. The audited consolidated financial statements for the quarter and six months ended September 30, 2019 have been taken on record by the Board of Directors at its meeting held on November 6, 2019. The statutory auditors have expressed an unmodified audit opinion. The information presented above is extracted from the audited consolidated financial statements. These financial statements are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2. During the six months ended September 30, 2019, 2,135,811 equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.
- 3. Effective April 1, 2019 (date of initial application), the Group has adopted the Indian Accounting Standard 116 on Leases (Ind AS 116), notified by the Ministry of Corporate Affairs, which replaces the existing lease standard Indian Accounting Standard 17 on Leases (Ind AS 17). The Group has applied the standard to all lease contracts existing on April 1, 2019 retrospectively with the cumulative effect of initially applying the standard recognised as an adjustment to Retained Earnings at the date of initial application.
- 4. Condensed consolidated statement of cash flows is attached in Annexure I.

Firstsource Solutions Limited AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(Rs in millions)

5. Standalone Information (Audited)

Particulars	Quarter ended			Six mon	Year ended	
	September 30	June 30	September 30	September 30	September 30	March 31
	2019	2019	2018	2019	2018	2019
Total income	2,252.13	2,122.93	1,944.77	4,375.06	3,992.74	8,300.29
Net profit before taxation	341.49	545.97	457.11	887.46	1,029.01	2,228.73
Net profit after taxation and before other comprehensive						
income	300.17	485.60	402.88	785.77	874.31	1,990.21

income	300.17	485.60	402.88	785.77	874.31	1,990.21
6. Statement of assets and liabilities (Consolidated - Audi	ted)					
					As at	As at
Particulars					September 30 2019	March 31 2019
ASSETS					2019	2019
Non-current assets						
Property, plant and equipment					1,299.60	1,143.16
Capital work-in-progress					-	20.20
Right-of-use assets					4,242.38	-
Goodwill on consolidation					20,945.97	20,451.72
Other Intangible assets					519.69	632.07
Investment in associates accounted for using the						
equity method					0.07	0.06
Financial assets						
Investments					120.13	121.59
Other financial assets					882.11	718.79
Deferred tax assets					2,435.85	2,314.68
Income tax assets					745.77	776.51
Others non-current assets					2,180.76	2,174.46
Total non-current assets					33,372.33	28,353.24
Current assets						
Financial coacta						
Financial assets Investments					704 50	4 047 50
Trade receivables					731.50 4,540.80	1,217.50 3,871.89
Cash and cash equivalents					4,540.80 571.12	3,071.08 473.84
Other financial assets					2,186.58	1,707.08
Other current assets					1,191.82	1,133.92
					·	
Total current assets					9,221.82	8,404.23
Total assets					42,594.15	36,757.47
EQUITY AND LIABILITIES						
Equity						
Equity share capital					6,932.01	6,910.65
Other equity					20,151.44	20,296.61
Total equity attributable to equity holders of the					27,083.45	27,207.26
Non - controlling interest					5.72	5.89
Total equity					27,089.17	27,213.15
LIABILITIES						
Non-current liabilities						
Financial liabilities						
Long term borrowings					38.16	69.48
Lease liabilities					3,840.93	-
Provisions for employee benefits					65.09	67.55
Deferred tax liabilities					583.23	460.70
Total non-current liabilities					4,527.41	597.73
Current liabilities						
Financial liabilities						
Short-term and other borrowings					6,724.59	5,389.86
Trade payables					985.88	901.75
Lease liabilities Other financial liabilities					987.47	4 505 10
Other financial liabilities Other current liabilities					1,447.73	1,585.13
Provisions for employee benefits					377.61 387.68	463.15 384.07
Provision for tax					66.61	222.63
Total aurrent lighilities					10 077 57	0.046.51
Total current liabilities					10,977.57	8,946.59
Total equity and liabilities					42,594.15	36,757.47
		Page 2				

Firstsource Solutions Limited AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

7. Segment Reporting - Consolidated audited

(Rs in millions)

		Quarter ended			Six months ended		
Particulars	September 30	June 30	September 30	September 30	September 30	March 31	
r ai ticulai s	2019	2019	2018	2019	2018	2019	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
Segment revenue							
a) Customer management	3,849.22	4,284.72	4,480.21	8,133.94	8,854.65	17,911.03	
b) Healthcare	3,346.88	3,237.63	3,309.26	6,584.51	6,529.07	13,094.80	
c) Collections	1,045.07	1,061.59	869.79	2,106.66	1,652.71	3,536.29	
d) Mortgage	1,473.48	1,084.86	782.74	2,558.34	1,465.36	3,324.95	
Total	9,714.65	9,668.80	9,442.00	19,383.45	18,501.79	37,867.07	
Less: Inter-segment revenue	-	-	-	-	-	· -	
Net segment revenue	9,714.65	9,668.80	9,442.00	19,383.45	18,501.79	37,867.07	
Segment results before tax and finance costs	, , , , , , ,	.,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	, , , , , ,	
a) Customer management	446.15	470.04	615.12	916.19	1,170.69	2,405.76	
b) Healthcare	596.15	655.41	652.80	1,251.56	1,302.58	2,501.27	
c) Collections	142.47	177.51	153.43	319.98	284.70	617.83	
d) Mortgage	225.19	116.16	60.84	341.35	126.41	360.06	
Total	1,409.96	1,419.12	1,482.19	2,829.08	2,884.38	5,884.92	
i) Finance costs	(148.10)	(134.03)		(282.13)	(127.40)	(290.00)	
ii) Other unallocable expenditure net of	(* ******)	(101100)	(0.1100)	(===::0)	(,	(=====)	
unallocable income	(455.55)	(216.09)	(332.84)	(671.64)	(617.13)	(1,235.73)	
iii) Share in net profit / (loss) of associate	- '	0.01		0.01	(0.01)	(0.01)	
Profit before tax and other comprehensive					(/	, , , , , , , , , , , , , , , , , , ,	
income	806.31	1,069.01	1,084.39	1,875.32	2,139.84	4,359.18	
		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,000.000	1,01010		.,	
Segment assets							
a) Customer management	8,585.00	8,630.50	7,026.26	8,585.00	7,026.26	6,563.37	
b) Healthcare	21,568.24	20,855.20	19,977.84	21,568.24	19,977.84	19,063.83	
c) Collections	3,680.45	3,554.34	3,216.96	3,680.45	3,216.96	3,069.14	
d) Mortgage	2,990.11	2,187.04	1,600.00	2,990.11	1,600.00	1,636.69	
e) Unallocable	5,770.35	6,534.03	4,652.42	5,770.35	4,652.42	6,424.44	
,	42,594.15	41,761.11	36,473.48	42,594.15	36,473.48	36,757.47	
Segment liabilities		·				·	
a) Customer management	9,897.61	9,337.15	8,401.72	9,897.61	8,401.72	7,349.10	
b) Healthcare	2,652.46	2,445.84	981.42	2,652.46	981.42	801.88	
c) Collections	761.01	719.80	318.66	761.01	318.66	287.54	
d) Mortgage	1,277.17	619.31	235.73	1,277.17	235.73	180.02	
e) Unallocable	916.73	846.30	1,503.66	916.73	1,503.66	925.78	
,	15,504.98	13,968.40	11,441.19	15,504.98	11,441.19	9,544.32	

Note on segment information

Business segments

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker ('CODM'), in deciding how to allocate resources and in assessing performance. Operating segments are identified based on the internal organization at the Balance Sheet date. The Group has identified the business segments as reportable segments, which comprise: Customer Management, Healthcare, Collections and Mortgage. With the growth in the mortgage revenues, during the current quarter, 'Mortgage' has been separated from 'Customer Management' and disclosed as a new reportable segment for the CODM. Following the change in the composition of the reportable segment, the Company has restated the corresponding amounts. Revenues and expenses directly attributable to the segments are reported under each reportable segment. The accounting principles used in the preparation of the segment information are consistently applied to record revenue and expenditure in individual business segments.

By order of the Board For Firstsource Solutions Limited

Kolkata, India

November 6, 2019

Managing Director and CEO

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Condensed consolidated statement of cash flows

Annexure I

(Rs in millions)

Particulars	September 30	September 30
	2019	2018
Cash flow from operating activities		
Net profit before taxation and non controlling interest	1,875.32	2,139.84
Operating cash flow before changes in working capital	2,628.62	1,282.82
Net cash generated from operating activities (A)	1,182.77	1,168.31
Cash flow from investing activities		
Purchase of current investments	(12,443.50)	(6,552.50)
Proceeds from sale of investment in mutual funds	12,962.31	6,708.51
Interest income received	5.59	3.62
Purchase of property, plant and equipment	(445.97)	(470.81)
Proceeds from sale of property, plant and equipment	1.60	0.05
Capital advances	(138.82)	-
Earmarked balances with banks	(5.05)	(1.48)
Proceeds from redemption of debentures	2.00	-
Net cash used in investing activities (B)	(61.84)	(312.61)
Cash flow from financing activities		
Proceeds from short term borrowings	1,334.73	2,836.45
Repayment of long term borrowings	(37.00)	(3,033.45)
Proceeds from issuance of equity shares and share application money	67.93	128.45
Interest paid	(278.92)	(127.96)
Dividend paid	(1,670.92)	(1,247.73)
Repayment of lease liabilities	(441.91)	-
Net cash used in financing activities (C)	(1,026.09)	(1,444.24)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	94.84	(588.54)
Cash and cash equivalents at the beginning of the period	473.84	1,230.00
Earmarked balances with banks	5.05	1.48
Foreign exchange (gain)/loss on translating Cash and cash equivalents	(2.61)	17.95
Cash and cash equivalents at the end of the period	571.12	660.89

Firstsource Solutions Limited

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

CIN: L64202MH2001PLC134147

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(Rs in millions, except per share data and per equity data)

		Quarter ended			Six months ended		
	September 30	September 30 June 30 September 30		September	September	March 31	
	2019	2019	2018	2019	2018	2019	
Particulars	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
Income							
Revenue from operations	2,068.08	1,935.37	1,833.92	4,003.45	3,727.28	7,247.52	
Other operating income, net	138.05	140.21	85.25	278.26	216.77	433.54	
Other income	46.00	47.35	25.60	93.35	48.69	619.23	
Total income	2,252.13	2,122.93	1,944.77	4,375.06	3,992.74	8,300.29	
Expenses							
Employee benefits expense	1,214.96	1,020.75	952.72	2,235.71	1,895.82	3,833.33	
Depreciation and amortisation	170.68	162.03	59.04	332.71	116.13	243.19	
Finance costs	38.41	34.84	3.40	73.25	7.40	15.45	
Other expenses	486.59	359.34	472.50	845.93	944.38	1,979.59	
Total expenses	1,910.64	1,576.96	1,487.66	3,487.60	2,963.73	6,071.56	
Profit before tax	341.49	545.97	457.11	887.46	1,029.01	2,228.73	
Tax expense							
Current tax	49.75	61.31	50.13	111.06	146.21	168.94	
Deferred tax	(8.43)	(0.94)	4.10	(9.37)	8.49	69.58	
Net profit after tax	300.17	485.60	402.88	785.77	874.31	1,990.21	
Other comprehensive income, net of taxes	39.10	152.67	(425.13)	191.77	(416.36)	513.09	
Total comprehensive income	339.27	638.27	(22.25)	977.54	457.95	2,503.30	
Deid up aguity chara conital (Face value per chara of De 40)	6.022.04	6.020.40	6.002.64	6 022 04	6.002.64	6.040.65	
Paid-up equity share capital (Face value per share of Rs 10)	6,932.01	6,930.10	6,903.64	6,932.01	6,903.64	6,910.65	
Other equity	-	-	-	-	-	15,882.37	
Earning per share (Rs): (Face value per share of Rs 10)							
-Basic	0.43	0.70	0.58	1.13	1.27	2.89	
-Diluted	0.43	0.70	0.58	1.13	1.26	2.87	

Notes to financials results :

- 1. The audited standalone financial statements for the quarter and six months ended September 30, 2019 have been taken on record by the Board of Directors at its meeting held on November 6, 2019. The statutory auditors have expressed an unmodified audit opinion. The information presented above is extracted from the audited standalone financial statements. These financial statements are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2. During the six months ended September 30, 2019, 2,135,811 equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.
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- 4. As per Ind AS 108 Operating Segment ('Ind AS 108'), if a financial report contains both consolidated financial statements of a parent that is within the scope of this Ind AS as well as the parent's separate financial statements, segment information is required only in the consolidated financial statements. Accordingly, information required to be presented under Ind AS 108 Operating Segment has been given in the consolidated financial results.
- 5. Condensed statement of cash flows is attached in Annexure I.

Firstsource Solutions Limited

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(Rs in millions)

ASSETS Non-current assets Non-cu		As at	As at
ASSETS Non-current assets Property, plant and equipment Capital work-in-progress (2004) (3004	Particulars	September	March, 31
Non-current assests		2019	2019
Non-current assests	ACCETO		
Property, plant and equipment			
Capital work-in-progress		404.67	454.60
Right-O-use assets		461.07	
Goodwill		1 726 10	0.69
Other Intangible assets 177.82 221.6 Investments 11,978.68 11,970.6 Other Intancial assets 22.76 668.0 Other Intancial assets 273.19 135.5 Deferred tax assets (net) 2,406.28 2,292.1 Income tax assets (net) 729.26 780.0 Income tax assets 18,645.98 16,565 Current assets 18,645.98 16,565 Current assets 700.00 1,187.5 Financial assets 700.00 1,187.5 Investments 700.00 1,187.5 Investments 700.00 1,187.5 Investments 4,414.67 4,328.8 Cash and cash equivalents 6.88.8 131.1 Other cruent assets 517.55 468.8 Total current assets 6,250.76 7,152.7 Total assets 24,896.74 23,717. Equity And Liabilities 6,930.01 6,930.01 Equity Annual Liabilities 15,079.53 15,882.71 Equity Annual Liabilities 22,011.54 22,793. Total equity 22,011.54 22,793. Liabilities 1,658.71 - From Courter Liabilities 6,50.9 6,50.9 6,50.9			40.14
Financial assets 11,978.68 11,970.68 11,970.68 11,970.68 11,970.68 11,970.68 11,970.68 11,970.68 11,970.68 13,510.69			
Investments		177.02	221.05
Other financial assets 682.76 668.0 Other non-current assets 273.19 135.1 Deferred tax assets (net) 2,406.28 2,292.1 Income tax assets 729.26 780.9 Total non-current assets 18,645.98 16,565 Current assets 18,645.98 16,565 Financial assets 700.00 1,187.2 Investments 700.00 1,187.2 Cash and cash equivalents 68.88 131.2 Other furnacial assets 549.66 1,036.2 Other current assets 549.66 1,036.2 Total acrema assets 6,250.76 7,152 Total assets 24,896.74 23,717. EQUITY AND LIABILITIES 24,896.74 23,717. EQUITY AND LIABILITIES 6,932.01 6,910.4 Equity Share capital 6,932.01 6,910.4 Other equity 15,079.53 15,882.3 Total equity 22,011.54 22,793.3 Lase liabilities 1,658.71 - Financial liabilities </td <td></td> <td>11 070 60</td> <td>11.070.00</td>		11 070 60	11.070.00
Other non-current assets 273.19 135.5 Deferred tax assets (net) 729.26 780.8 Total non- current assets 18,645.98 16,565 Current assets 18,645.98 16,565 Current assets 700.00 1,187. Investments 700.00 1,187. Trade receivables 68.88 131. Cash and cash equivalents 68.88 131. Other funancial assets 549.66 1,036. Other current assets 6,250.76 7,152 Total current assets 6,250.76 7,152 Total assets 24,896.74 23,717. Equity AND LIABILITIES 24,896.74 23,717. EQUITY AND LIABILITIES 22,011.54 22,793. LIABILITIES 35.882. 35.882. Total equity 22,011.54 22,793. LIABILITIES 31.10 34.1 Non-current liabilities 1,658.71 - Financial liabilities 1,658.71 - Total one-current liabilities 1,754.90 102. Current liabilities 1,754.90 <td></td> <td></td> <td></td>			
Deferred tax assets (net) income tax assets income tax			
Income tax assets (net)			
Total non-current assets			
Current assets Financial assets 700.00 1,187.5 Investments 700.00 1,187.5 Cash and cash equivalents 4,414.67 4,328.8 Cash and cash equivalents 68.88 131.1 Other financial assets 549.66 1,035.9 Other current assets 6,250.76 7,152 Total current assets 6,250.76 7,152 Total assets 24,896.74 23,717 Equity 20,011.54 23,717 Equity share capital 6,932.01 6,910.0 Other equity 15,079.53 15,882.3 Total equity 22,011.54 22,793 LIABILITIES Non-current liabilities 31.10 34.4 Financial liabilities 31.10 34.4 Lease liabilities 65.09 67.5 Total on-current liabilities 65.09 67.5 Financial liabilities 1,754.90 102 Current liabilities 29.00 289.5 Financial liabilities 36.38 - Trade payables 29.00 289.0			
Financial assets Investments		18,645.98	16,565.17
Investments	Current assets		
Trade receivables 4,414.67 4,328.8 Cash and cash equivalents 68.88 131. Other funcial assets 549.66 1,036. Other current assets 517.55 468.2 Total current assets 6,250.76 7,152 Total assets 24,896.74 23,717. EQUITY AND LIABILITIES 24,896.74 23,717. Equity share capital 6,932.01 6,910.6 Other equity 15,079.53 15,882.5 Total equity 22,011.54 22,793. LIABILITIES 20,011.54 22,793. Lag term borrowings 31.10 34.8 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.2 Current liabilities 1,754.90 102 Current liabilities 292.00 289.0 Froxisions for employee benefits 360.38 - Trade payables 299.06 386.3 Lease liabilities 360.38 - Other financial liabilities 2	-inancial assets		
Cash and cash equivalents 68.88 131.1 Other financial assets 549.66 1,036.3 Other current assets 6,250.76 7,152 Total current assets 24,896.74 23,717. EQUITY AND LIABILITIES 24,896.74 23,717. Equity 6,932.01 6,910.0 Cother equity 15,079.53 15,882.3 Total equity 22,011.54 22,793 LIABILITIES 8 31.10 34.0 Non-current liabilities 1,658.71 - Financial liabilities 1,658.71 - Long term borrowings 31.10 34.0 Lease liabilities 1,558.71 - Total non-current liabilities 1,754.90 102 Current liabilities 29.00 289.0 Tinancial liabilities 29.00 289.0 Total non-current liabilities 29.00 386.3 Other financial liabilities 29.00 386.3 Provisions for employee benefits 63.01 59.9	Investments	700.00	1,187.50
Cash and cash equivalents 68.88 131.1 Other financial assets 549.66 1,036.3 Other current assets 6,250.76 7,152 Total current assets 24,896.74 23,717. EQUITY AND LIABILITIES 24,896.74 23,717. Equity 6,932.01 6,910.0 Cother equity 15,079.53 15,882.3 Total equity 22,011.54 22,793 LIABILITIES 8 31.10 34.0 Non-current liabilities 1,658.71 - Financial liabilities 1,658.71 - Long term borrowings 31.10 34.0 Lease liabilities 1,558.71 - Total non-current liabilities 1,754.90 102 Current liabilities 29.00 289.0 Tinancial liabilities 29.00 289.0 Total non-current liabilities 29.00 386.3 Other financial liabilities 29.00 386.3 Provisions for employee benefits 63.01 59.9	Trade receivables	4,414.67	4,328.85
Other financial assets 549.66 1,036.5 468.3 Total current assets 6,250.76 7,152 7,152 Total assets 24,896.74 23,717. 23,717. EQUITY AND LIABILITIES Equity 6,932.01 6,910.0 Equity 15,079.53 15,882.3 Total equity 22,011.54 22,793. LIABILITIES Non-current liabilities 31.10 34.8 Financial liabilities 1,658.71 - Provisions for employee benefits 1,658.71 - Other end liabilities 1,754.90 102 Trade poyables 292.00 289.3 Lease liabilities 292.00 289.3 Frovisions for employee benefits 360.38 - Other financial liabilities 299.06 386.3 Frovisions for employee benefits 63.01 59.9	Cash and cash equivalents	68.88	131.26
Other current assets 517.55 468.2 Total current assets 6,250.76 7,152 Total assets 24,896.74 23,717. EQUITY AND LIABILITIES Equity Share capital 6,932.01 6,910.0 City Share capital 6,932.01 6,910.0 6,910.0 Other equity 15,079.53 15,882.3 15,882.3 Total equity 22,011.54 22,793. LIABILITIES Non-current liabilities 31.10 34.8 Long term borrowings 31.10 34.8 34.8 Lease liabilities 1,658.71 - Total non-current liabilities 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.3 Trade payables 292.00 289.3 Lease liabilities 360.38 - Other financial liabilities 299.06 386.3 Provisions for employee benefits 63.01 59.9			1,036.53
Total current assets 6,250.76 7,152			468.28
Total assets 24,896.74 23,717			
EQUITY AND LIABILITIES Equity Sare capital 6,932.01 6,910.0 Other equity 15,079.53 15,882.3 Total equity 22,011.54 22,793 LIABILITIES Non-current liabilities Financial liabilities Long term borrowings 31.10 34.6 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities Financial liabilities 2,22.00 289.3 Lease liabilities 2,22.00 289.3 Lease liabilities 3,360.38 - Other financial liabilities 2,29.00 386.3 Provisions for employee benefits 3,360.38 - Provisions for	otal current assets	0,230.70	7,132.42
Equity Equity share capital 6,932.01 fs,910.00 6,910.00 6,910.00 6,910.00 6,910.00 6,910.00 6,910.00 15,079.53 15,882.30 15,882.30 15,882.30 22,793.00 22,793.00 22,793.00 22,793.00 22,793.00 23,1.10 34.80 <t< th=""><th>Total assets</th><th>24,896.74</th><th>23,717.59</th></t<>	Total assets	24,896.74	23,717.59
Equity share capital 6,932.01 6,910.0 Other equity 15,079.53 15,882.3 Total equity LABILITIES Non-current liabilities Financial liabilities Long term borrowings 31.10 34.6 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities 1,754.90 102 Current liabilities 292.00 289.3 Lease liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.5			
Other equity 15,079.53 15,882.3 Total equity 22,011.54 22,793 LIABILITIES Non-current liabilities 1 Long term borrowings 31.10 34.8 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.8 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.2 Financial liabilities 292.00 289.2 Lease liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.8	Equity		
Total equity 22,011.54 22,793.	Equity share capital	6,932.01	6,910.65
LIABILITIES Non-current liabilities Financial liabilities Sinancial li	Other equity	15,079.53	15,882.37
Non-current liabilities 31.10 34.8 Long term borrowings 31.10 34.8 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities 7 102 Financial liabilities 292.00 289.2 Trade payables 292.00 289.2 Lease liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.8	Total equity	22,011.54	22,793.02
Financial liabilities Long term borrowings 31.10 34.8 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.2 Financial liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.9	LIABILITIES		
Financial liabilities Long term borrowings 31.10 34.8 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.2 Financial liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.9	Non-current liabilities		
Long term borrowings 31.10 34.8 Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.8 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.2 Financial liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.8			
Lease liabilities 1,658.71 - Provisions for employee benefits 65.09 67.9 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.2 Financial liabilities 292.00 289.2 Lease liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.5		31 10	34.88
Provisions for employee benefits 65.09 67.5 Total non-current liabilities 1,754.90 102 Current liabilities 292.00 289.2 Trade payables 292.00 289.2 Lease liabilities 360.38 9.5 Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.5			-
Total non-current liabilities 1,754.90 102 Current liabilities 5 102 102 102 103 <td></td> <td>,</td> <td>67.55</td>		,	67.55
Current liabilities 292.00 289.2 Financial liabilities 292.00 289.2 Trade payables 360.38 - Lease liabilities 360.38 - Other financial liabilities 299.06 386.3 Provisions for employee benefits 63.01 59.3	·		102.43
Financial liabilities 292.00 289.2 Trade payables 360.38 - Lease liabilities 360.38 - Other financial liabilities 299.06 386.3 Provisions for employee benefits 63.01 59.3		1,704.00	102.40
Trade payables 292.00 289.2 Lease liabilities 360.38 - Other financial liabilities 299.06 386.3 Provisions for employee benefits 63.01 59.3			
Lease liabilities 360.38 - Other financial liabilities 299.06 386.9 Provisions for employee benefits 63.01 59.9		202.00	280.20
Other financial liabilities299.06386.9Provisions for employee benefits63.0159.9			203.29
Provisions for employee benefits 63.01 59.5			306.03
Other current liabilities	·		
			24.88
	TOVISION FOR EAX (FIEL)		61.53
Total current liabilities 1,130.30 822	Total current liabilities	1,130.30	822.14
Total equity and liabilities 23,717.	Total equity and liabilities	24,896.74	23,717.59

By order of the Board

For Firstsource Solutions Limited

Kolkata, India
November 6, 2019

Vipul Khanna
Managing Director and CEO

Annexure I

(Rs in millions)

		(Rs in millions)
Particulars	September 30	September 30
	2019	2018
Cash flow from operating activities		
Net Profit before taxation	887.46	1,029.01
Operating cash flow before changes in working capital	1,193.53	1,103.86
Net cash generated from operating activities (A)	1,515.55	1,258.33
Cash flow from investing activities		
Sash now from investing activities		
Purchase of current investments	(12,257.50)	(6,373.03)
Proceeds from sale of current investments	12,776.76	6,527.41
Proceeds from buyback by FDS	-	17.41
Proceeds from redemption of debentures	2.00	-
Interest income received	6.36	2.97
Purchase of property plant and equipment	(108.07)	(184.81)
Proceeds from sale of property plant and equipment	1.71	- '
Earmarked funds placed with banks	(5.05)	(1.48)
Capital advances	(138.82)	- 1
Net cash generated from / (used in) investing activities (B)	277.39	(11.53)
Cash flow from financing activities		
Proceeds from issuance of equity shares and share application money	67.93	128.45
Repayment of long term borrowings	(22.17)	(27.34)
Interest paid	(73.65)	(7.68)
Repayment of lease liabilities	(161.73)	=
Dividend Paid	(1,670.92)	(1,247.73)
Net cash used in financing activities (C)	(1,860.54)	(1,154.30)
Net decrease in cash and cash equivalents at the end of the year (A+B+C)	(67.60)	92.50
Cash and cash equivalents at the beginning of the year	131.26	143.62
Foreign exchange (gain)/loss on translating Cash and cash equivalents	0.17	0.59
Earmarked Balances with Banks	5.05	1.48
Cash and cash equivalents at the end of the period	68.88	238.19