

Firstsource Solutions Reports Second Quarter Fiscal 2021 Results

Revenues of Rs. 11,877 million; Y-o-Y growth of 20.6%

Operating Margin of Rs. 1,358 million; 11.4% of Revenues

PAT of Rs. 1,053 million; 8.9% of Revenues

Mumbai, October 28, 2020: Firstsource Solutions Limited (NSE: FSL, BSE:532809), a global provider of Business Process Management (BPM) services and a RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter ended September 30, 2020 according to IndAS.

Financial Highlights for Quarter Ended September 30th 2020:

- Revenues at Rs. 11,877 million (US\$ 159.8 Million), 20.6% Y-o-Y and 13.1% in CC
- Operating Margin (OM) at Rs. 1,358 million or 11.4% of revenues
- Profit After Tax (PAT) at Rs. 1,053 million or 8.9% of revenues
- Diluted Earnings Per Share (EPS) of Rs. 1.50
- Added 2,129 employees in the quarter

Speaking on the results, **Dr. Sanjiv Goenka, Chairman, RPSG Group and Firstsource Solutions** said, “We delivered solid results in Q2 with broad-based growth as economies continue to recover. I’m pleased with the strong performance and new client acquisitions across our Financial Services, Healthcare and Born Digital segments. I commend the Firstsource team for their strength and resilience. Looking forward to continued growth momentum steered by our Digital First, Digital Now approach.”

Key Business Highlights:

With the continued strengthening of the macro environment, we delivered a strong performance across our businesses, adding 15 new clients in the quarter.

- Healthcare Provider business added two new clients to its roster in the Medicaid Eligibility and Out-of-State Revenue Cycle Management (RCM) Services space.
- Healthcare Payer business changed its name to ‘Health Plans and Healthcare Services’ (HPHS) to better reflect the scope of the broader healthcare segments we serve. The business continued to make strategic inroads into the burgeoning remote Healthcare market and on-boarded a leading provider of home-based and mobile healthcare services.
- On-boarded a Fintech client to provide Digital Collections services and eventually the broader Digitally Empowered Contact Center (DECC).
- Added nine new clients to our mortgage business and saw increased volumes across the broader BFS client base.
- Healthcare Provider business MedAssist awarded ‘2020 Top Patient Engagement Solutions Provider’ by Healthcare Tech Outlook.

About Firstsource:

Firstsource Solutions Limited, a RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading provider of transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology and other industries. The Company's 'Digital First, Digital Now' approach helps organizations reinvent operations and reimagine business models, enabling them to deliver moments that matter and build competitive advantage. With an established presence in the US, the UK, India and the Philippines, Firstsource acts as a trusted growth partner for over 100 leading global brands, including several Fortune 500 and FTSE 100 companies.

(www.firstsource.com)

<p>Media Contact</p> <p>Sarika.rath@firstsource.com (+91 98863 78198)</p>	<p>Investors Contact</p> <p>Ankur.Maheshwari@firstsource.com +91(80) 6633 6075</p> <p>dpingle@christensenir.com +91 (22) 4215 0210</p>
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