

**Profit and Loss account summary**  
*(consolidated figures)*

Particulars	Quarter ended		Growth % in Q1 FY22 over Q1 FY21	Quarter ended	Growth % in Q1 FY22 over Q4 FY21
	June 30, 2021	June 30, 2020		March 31, 2021	
<b>INCOME</b>					
Income from services	14,780	10,537	40.3%	14,496	2.0%
Other Operating Income	68	85	-19.8%	132	-48.6%
<b>REVENUES FROM OPERATIONS</b>	<b>14,848</b>	<b>10,622</b>	<b>39.8%</b>	<b>14,628</b>	<b>1.5%</b>
<b>EXPENDITURE</b>					
Operating expenses	2,246	1,826	23.0%	2,229	0.7%
Personnel expenses	10,219	7,128	43.4%	10,057	1.6%
	12,465	8,954	39.2%	12,286	1.5%
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>2,383</b>	<b>1,668</b>	<b>42.9%</b>	<b>2,342</b>	<b>1.7%</b>
<b>Operating EBITDA %</b>	<b>16.1%</b>	<b>15.7%</b>		<b>16.0%</b>	
Depreciation / amortization	584	498	17.1%	534	9.4%
<b>OPERATING MARGIN</b>	<b>1,800</b>	<b>1,170</b>	<b>53.9%</b>	<b>1,809</b>	<b>-0.5%</b>
<b>Operating MARGIN %</b>	<b>12.1%</b>	<b>11.0%</b>		<b>12.4%</b>	
Interest Income / (expense), net	(136)	(128)	-	(127)	-
Other Income / (expense)	(10)	(7)	-	(29)	-
<b>PROFIT/(LOSS) BEFORE TAX and exceptional item</b>	<b>1,654</b>	<b>1,035</b>	<b>59.8%</b>	<b>1,652</b>	<b>0.1%</b>
<b>PBT and exceptional item (% of Total Income)</b>	<b>11.1%</b>	<b>9.7%</b>		<b>11.3%</b>	
Exceptional Item	-	-		(1,099)	
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>1,654</b>	<b>1,035</b>	<b>59.8%</b>	<b>553</b>	<b>198.8%</b>
<b>PBT (% of Total Income)</b>	<b>11.1%</b>	<b>9.7%</b>		<b>3.8%</b>	
Taxes	317	148	114.2%	87	265.8%
<b>PROFIT/ (LOSS) AFTER TAX BEFORE MINORITY INTEREST</b>	<b>1,337</b>	<b>887</b>	<b>50.8%</b>	<b>467</b>	<b>186.4%</b>
Non - controlling interest	(8)	(0)		(0)	-
<b>PROFIT/(LOSS) AFTER TAX AND MINORITY INTEREST (PAT)</b>	<b>1,345</b>	<b>887</b>	<b>51.7%</b>	<b>467</b>	<b>188.2%</b>
<b>PAT (% of Total Income)</b>	<b>9.1%</b>	<b>8.3%</b>		<b>3.2%</b>	
<b>EARNINGS PER SHARE</b> (Equity shares of par value INR 10/- each)					
Basic	1.98	1.29		0.69	
Diluted	1.91	1.27		0.66	

**Note:** numbers have rounding off impact

# Firstsource Solutions Limited



## Balance sheet (consolidated figures)

(As per Indian Accounting Standards)

In INR million

Particulars	As at	
	Jun 30, 2021	Mar 31, 2021
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed assets	2,723	2,895
Right-of-use assets	6,394	5,133
Goodwill on consolidation	22,305	21,948
Investment in associate accounted for using the equity method	0	0
<b>Financial assets</b>		
Investments	118	117
Other financial assets	558	584
Deferred tax assets	2,729	2,692
Income tax assets (net)	800	822
Other non-current assets	1,733	1,792
<b>Total Non-Current Assets</b>	<b>37,360</b>	<b>35,984</b>
<b>Current Assets</b>		
Financial assets		
Current investments	819	826
Trade receivables	7,005	5,767
Cash and cash equivalents	1,340	1,373
Other financial assets	2,305	2,815
Other current assets	1,445	1,532
<b>Total Current Assets</b>	<b>12,913</b>	<b>12,313</b>
<b>TOTAL ASSETS</b>	<b>50,273</b>	<b>48,297</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Equity share capital	6,967	6,961
Reserve and surplus	22,760	21,032
<b>Total equity attributable to equity holders of the Company</b>	<b>29,727</b>	<b>27,993</b>
Non - controlling interest	1,119	5
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Long-term borrowings	591	846
Lease liabilities	6,085	4,864
Provision for employee benefits	116	104
Deferred tax liabilities	576	470
<b>Total Non-current liabilities</b>	<b>7,368</b>	<b>6,283</b>
<b>Current liabilities</b>		
Financial liabilities		
Short-term and other borrowings	5,611	5,199
Trade payables	1,737	2,788
Lease liabilities	1,162	1,035
Other financial liabilities	1,647	2,033
Other current liabilities	1,228	2,137
Provisions for employee benefits	573	643
Provision for tax (net)	101	181
<b>Total Current liabilities</b>	<b>12,059</b>	<b>14,016</b>
<b>TOTAL LIABILITIES</b>	<b>50,273</b>	<b>48,297</b>

**Note:** numbers have rounding off impact

# Firstsource Solutions Limited



## Cash Flow Statement (consolidated figures)

Particulars	Quarter ended June 30, 2021
<b>Cash Flow from Operating Activities</b>	
Operating Margin	1,800
Adjustment: Non Cash and Other Income / (Expense)	585
Operating Cash before Working Capital	2,384
Add: Working Capital Changes	(1,836)
Less: Income Taxes Paid	(304)
<b>Net cash generated from operating activities (A)</b>	<b>244</b>
<b>Cash Flow from Investing Activities</b>	
Capital Expenditure (net)	(123)
(Investments)/ Proceeds from Current Investments	17
<b>Net cash used in Investing activities (B)</b>	<b>(106)</b>
<b>Cash Flow from Financing Activities</b>	
Net Increase / (Decrease) in Borrowings	158
Net Interest Paid (As per Ind AS 116)	(147)
Payment of lease liabilities	(243)
Increase in Shareholder's Funds	28
<b>Net cash used in Financing activities (C)</b>	<b>(204)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(66)</b>
Cash and cash equivalents at the beginning of the period	1,373
Earmarked balances with banks	20
Foreign exchange (gain) on translating Cash and cash equivalents	13
Closing Cash and Cash Equivalents	1,340
<b>Cash and Cash Equivalents including Current Investments</b>	<b>2,159</b>

**Note:** numbers have rounding off impact

**OPERATING METRICS**
**Revenue by Industry**

	Quarter Ended			Year Ended	
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021	Mar 31, 2020
	Banking & Financial Services	51.7%	52.2%	51.2%	51.9%
Communications, Media & Tech	19.6%	20.8%	16.2%	19.3%	23.4%
Healthcare	26.7%	24.8%	29.9%	26.5%	32.9%
Diverse Industries	2.0%	2.2%	2.7%	2.3%	3.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Revenue by Service Line**

	Quarter Ended			Year Ended	
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021	Mar 31, 2020
	Digitally Empowered Contact Center	46.3%	47.2%	47.8%	48.3%
Intelligent Back Office	47.6%	47.9%	44.2%	45.1%	42.6%
Platforms, Automation & Analytics	6.1%	4.9%	8.0%	6.6%	5.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Revenue by Geography**

	Quarter Ended			Year Ended	
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021	Mar 31, 2020
	USA	67.6%	67.4%	69.1%	67.8%
UK	31.1%	31.5%	29.7%	30.9%	37.2%
Rest of world	1.3%	1.1%	1.2%	1.3%	1.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Revenue by Delivery location**

	Quarter Ended			Year Ended	
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021	Mar 31, 2020
	Offshore	29.3%	30.6%	24.8%	28.3%
Onshore	70.7%	69.4%	75.2%	71.7%	75.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Client Concentration**

	Quarter Ended			Year Ended	
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021	Mar 31, 2020
	Client contribution to revenues				
Top customer	16.3%	17.5%	13.7%	16.4%	21.1%
Top 5 customers	42.0%	42.3%	39.9%	41.1%	41.1%

**Employee and Seats Metrics**

	Quarter Ended		
	Jun 30, 2021	Mar 31, 2021	Jun 30, 2020
	Total employees (end of period)	27,916	28,004
Net Addition	(88)	1,386	628
Employees in India	16,677	16,289	11,684
Employees outside India	11,239	11,715	10,147
<b>Post 180 days attrition - Quarter annualized</b>			
Offshore (India and Philippines)	29.2%	28.6%	15.1%
Onshore (US and Europe)	54.8%	40.0%	30.2%