RP - Sanjiv Goenka Group
Growing Legacies

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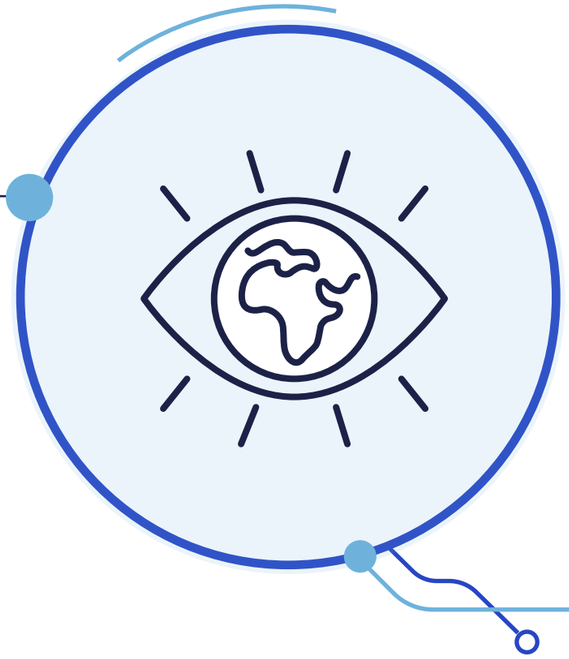
ESG

REPORT FY2025-26



www.firstsource.com/esg

FirstConscious:
Embedding Sustainability into Our Core



FirstConscious is our integrated Environmental, Social, and Governance (ESG) framework and the foundation of how we embed ESG into the way we govern our business, make strategic decisions, manage risks, and create long-term value. It is our operating philosophy, embedding ESG commitments into structured action, measurable outcomes, and transparent disclosure, with clear accountability for outcomes across the organization.

Built around three interconnected pillars: Environmental Leadership, Social Commitment, and Governance Excellence, FirstConscious aligns our business priorities with evolving stakeholder expectations and leading global ESG frameworks. It enables ESG considerations to be integrated into strategic planning, operational execution, performance management, and enterprise-wide decision-making.

During FY2025-26, our key milestones included advancing our nature- and climate-related governance through alignment with the Taskforce on Nature-related Financial Disclosures (TNFD), completing our Climate Risk Assessment (CRA) and Double Materiality Assessment (DMA), and further embedding ESG considerations into our strategy and long-term decision-making.

Environmental Leadership

We advanced our environmental strategy through a disciplined and science-informed approach to decarbonization, recognizing that climate action is fundamental to building a resilient and future-ready business. Our long-term ambition of achieving Net Zero emissions by 2050 is supported by near-term and Net Zero targets validated by the Science Based Targets initiative (SBTi), providing a credible, science-based roadmap for decarbonization.

During FY2025-26, we continued to strengthen our climate management approach by enhancing emissions measurement and monitoring processes, enabling more accurate data, informed decision-making, and improved performance oversight. We further advanced our alignment with the Task Force on Climate-related Financial Disclosures (TCFD) while progressing our nature-related governance through alignment with the Taskforce on Nature-related Financial Disclosures (TNFD). We also completed a comprehensive Climate Risk Assessment (CRA), evaluating climate-related transition and physical risks across our operations and integrating the findings into our Enterprise Risk Management (ERM) framework to strengthen business resilience and support strategic decision-making.

Alongside our climate initiatives, we continue to advance resource efficiency and circular economy practices across our operations. We have committed to transitioning 50% of our employee transportation fleet to electric vehicles (EVs) by 2027, supporting lower-emission mobility solutions across our operations. We also remain committed to achieving Zero Waste to Landfill by 2030, strengthening waste segregation, recycling, and responsible disposal practices. During FY2024-25, our waste diversion performance was independently verified by TÜV India Private Limited, which confirmed that our reported waste diversion rates met the requirements of its Zero Waste to Landfill (ZWL) methodology and qualified for the Platinum (95%) Diversion Rate classification.

Social Commitment

Our social strategy begins with our people and extends to the communities where we operate. We are committed to fostering an inclusive, equitable, and supportive workplace where every individual has the opportunity to grow, contribute, and thrive. Advancing gender diversity remains a strategic priority, and in FY2025-26, women represented 48.54% of our global workforce, exceeding our target of 45%, reflecting sustained progress toward building a more balanced and inclusive organization.

Our people practices are guided by the Ten Principles of the United Nations Global Compact (UNGC), with a strong emphasis on respecting human rights, promoting fair labor practices, maintaining safe and inclusive workplaces, and upholding ethical conduct throughout our operations and supply chain. During FY2025-26, we reaffirmed this commitment through the submission of our annual UNGC Communication on Progress (CoP), demonstrating transparency in reporting our progress against the UNGC Principles.

We continue to invest in employee well-being, learning and development, leadership capability, and career growth, recognizing that an engaged and empowered workforce is fundamental to sustainable business success. Beyond our workplace, our commitment extends to creating positive social impact through community engagement initiatives. In FY2025-26, our employees contributed 26,958 hours toward programs supporting education, livelihood development, and community well-being, reinforcing our belief that responsible business extends beyond our organizational boundaries.

Governance Excellence

Strong governance underpins the credibility and effectiveness of our ESG strategy. We maintain a governance framework founded on integrity, accountability, transparency, and ethical leadership, supported by clearly defined policies, robust internal controls, effective risk management practices, and strong oversight mechanisms.

Our Board of Directors and Executive Leadership provides active oversight of ESG strategy, governance, and enterprise risk, ensuring that responsible business practices remain embedded within strategic decision-making and organizational priorities. During 2026, we are further strengthening our governance approach by integrating the outcomes of our Double Materiality Assessment (DMA) into our Enterprise Risk Management (ERM) framework, enabling a more comprehensive understanding of ESG-related impacts, risks, and opportunities while strengthening risk-informed decision-making across the organization.

We maintain a zero-tolerance approach to unethical conduct, reinforced through comprehensive policies covering anti-bribery, anti-corruption, data privacy, information security, human rights, and responsible business conduct. Secure and confidential reporting mechanisms enable employees and external stakeholders to raise concerns without fear of retaliation, reinforcing a culture of openness, accountability, and integrity across the organization.

Continuous improvement remains central to our governance approach. We regularly review and strengthen our governance structures, internal controls, and risk management frameworks to address evolving regulatory requirements, respond to emerging risks, and reinforce organizational resilience, enabling us to create sustainable long-term value for all stakeholders.

Through FirstConscious, ESG is integrated into how we govern our business, manage risks and opportunities, engage our people, and create lasting value for our stakeholders. FirstConscious is designed to make ESG part of how we operate, not simply how we report. It connects ESG priorities with strategy, operations, and everyday decisions, helping us make more informed decisions and create sustainable long-term value.

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Introduction



Message from the Chairman



Message from the MD & CEO



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Message from the Chairman

Dear Stakeholders,

For 25 years, Firstsource has grown alongside the businesses, industries, and markets we serve. That journey has reinforced a simple belief: building a company for the long term is about more than creating value today. It is about making choices that strengthen our business, our people, and the communities around us for what lies ahead.

That principle is particularly important as Firstsource enters its next phase of growth, evolving into an AI-powered, domain-led enterprise. Our ambition is not technology for its own sake. It is to put intelligence to work where it can make a meaningful difference: improving operations, enabling better decisions, and delivering stronger outcomes. This is what we mean by **Intelligence That Operates.**

And as the role of technology grows, so does our responsibility to use it thoughtfully and create value sustainably.

That responsibility is at the heart of **FirstConscious,** our global ESG framework. We do not see sustainability as an agenda separate from the business. It is embedded in how we manage risk, make decisions, allocate resources, innovate and create lasting value, for our clients, our people, our communities and the planet.

Environment | Building resilience for the future

Our environmental priorities are grounded in the long-term resilience of our business and the need to contribute to the transition to a lower-carbon economy.

This year, we strengthened the foundations of our climate strategy through a **Climate Risk Assessment and Double Materiality Assessment,** giving us greater clarity on the environmental, social and business issues that have the greatest bearing on our stakeholders and long-term resilience.

Our Near-Term and Net Zero targets were validated by the **Science Based Targets initiative (SBTi),** establishing a science-based pathway towards our commitment to achieve Net Zero greenhouse gas emissions by 2050.

We also made measurable progress in reducing our environmental footprint. Market-based **Scope 2 emissions declined by 30.55%,** from 15,309.41 tCO_2e in FY2024–25 to **10,632.21 tCO_2e** in FY2025–26, while location-based Scope 2 emissions stood at **33,388.57 tCO_2e** in FY2025–26. Our renewable energy accounted for **21.76% of our total energy consumption.** Total Scope 3 emissions also declined from **46,708.19 tCO_2e to 40,054.43 tCO_2e** over the same period. Scope 1 emissions increased from **250.13 tCO_2e to 721.46 tCO_2e.** Going forward, our focus will be on accelerating this transition through greater energy efficiency, renewable energy adoption, and responsible resource use.

Social | Creating opportunity at scale

Our responsibility to our people is central to how we build a company for the future.

The nature of work is changing rapidly, driven by AI, automation, and evolving client expectations. For our people, this creates both new opportunities and new demands. Our role is to help them navigate that change by giving them access to the skills, experiences, and opportunities they need to grow.

This year, we continued to invest in learning and future-ready capabilities. Our people completed 37,16,780.23 hours of learning, of which 14,888 employees were trained in AI and digital skills and 18,419 employees participated in upskilling and reskilling programs. Alongside this, we continued to strengthen our focus on inclusion, well-being, and career development.

We are equally focused on creating a workplace where opportunities are broad-based and inclusive. Women represented **48.54% of our global workforce** this year, reflecting our continued commitment to building a diverse and inclusive organization.

Our responsibility extends beyond our workforce. Through our community initiatives, we use our scale, capabilities and partnerships to expand access to skills, education and opportunity, particularly for communities that stand to benefit most from greater access to technology and employability. Our community outreach programs impacted **79,005 lives,** and we have extended these programs to seven **of the countries where we operate,** with plans to expand further.

Governance | Earning trust as we scale

Trust is fundamental to Firstsource. As a partner to organizations across highly regulated industries, we operate in an environment where the responsible management of data, technology and risk is critical to the confidence our clients and stakeholders place in us.

As AI becomes increasingly embedded in our operations and solutions, this responsibility becomes even more important. We continue to strengthen our approach to **data governance, privacy, cybersecurity, ethics and responsible AI,** supported by robust oversight and independent assurance of key ESG disclosures.

During the year, we recorded **zero cybersecurity and data privacy incidents.** Our employees completed **12198.29 hours of ethics and privacy training** and **11,986 hours of cybersecurity training.** Our **BRSR Core KPIs and GHG Inventory, including Scope 1, Scope 2 and Scope 3 emissions, were independently assured,** strengthening the rigor and credibility of our ESG disclosures.

Our governance framework is designed not simply to meet today's expectations, but to anticipate the risks and responsibilities that will accompany our next phase of growth.

Looking ahead

The next chapter of Firstsource will be defined by how responsibly we translate our intelligence, technology and capabilities into impact.

We have an opportunity to use AI and technology to create greater value for our clients, while creating better opportunities for our people, strengthening resilience, and contributing positively to the communities in which we operate. Realizing that opportunity requires not only ambition, but also discipline, accountability and trust.

FirstConscious is our commitment to that balance.

We have made meaningful progress, but we recognize that the journey is ongoing. Building a company that lasts requires us to look beyond the immediate horizon, understand the impact of our choices, and turn our commitments into measurable action.

As we look ahead, we remain committed to growing Firstsource in a way that is intelligent, responsible and built for the long term.

Sincerely,

Dr. Sanjiv Goenka
Chairman, RPSG Group and Firstsource



Message from the MD & CEO

Dear Stakeholders,

FY2025–26 was a year in which Firstsource moved with greater speed and scale. We strengthened our business, expanded our capabilities, and continued to invest in the transformation of how we serve our clients and operate as an organization.

What matters to me is not simply the pace of that progress, but the quality of the foundations we are building underneath it.

As businesses become more technology-led and the external environment becomes more complex, resilience is becoming a source of competitive advantage. It influences how well we anticipate risk, how quickly we respond to change, how effectively we develop our people, and how responsibly we deploy technology.

That is increasingly how I think about our ESG agenda.

FirstConscious is about building these capabilities into the business, so that sustainability and responsibility strengthen, rather than sit apart from, performance.

From commitments to business decisions

This year, we made progress in giving our ESG priorities greater rigor and business relevance.

Our Double Materiality Assessment evaluated multiple topics, where 20 met the applicable materiality threshold for impacts, risks, and opportunities and were consolidated into 17 broad material topics, giving us a sharper view of where our actions can have the greatest impact and where external developments could affect our business.

Our Climate Risk Assessment similarly helped us understand the physical and transition risks relevant to our operations. Insights from both these assessments are now being integrated into our Enterprise Risk Management framework.

This is important because climate resilience cannot be managed as an isolated sustainability exercise. It needs to inform the decisions we make about our operations, infrastructure, investment, and supply chain.

We also continued to translate our climate commitments into measurable progress. Our **Near-Term and Net Zero targets were validated by the Science Based Targets initiative (SBTi). Market-based Scope 2 emissions reduced by 30.55%,** renewable energy accounted for **21.76% of total energy consumption,** and we procured **21,200 MWh of I-RECs** across our India operations.

The next phase is harder: moving from measurement to systemic change across our own operations and value chain.

Investing in adaptability

The same principle applies to our people.

The workplace is changing faster than ever. New technologies are changing the nature of roles, the skills required to perform them, and the pathways through which careers develop. Our response cannot be limited to preparing people for a fixed set of future jobs. We need to build an organization capable of learning continuously.

During the year, we delivered more than **3.7 million learning hours,** investing in the capabilities our people need to adapt and grow.

We also continued to strengthen inclusion. Women represented **48.54% of our global workforce,** exceeding our 45% target.

Beyond Firstsource, our apprenticeship, impact-hiring and community programs continued to widen access to skills and employment.

For me, this is an important measure of sustainable growth: whether we are creating more people who are ready for what comes next, and whether more people have the opportunity to participate in that future.

Responsible innovation at scale

Technology creates enormous opportunities, but scale increases the consequences of getting it wrong. As AI becomes more deeply integrated into our operations and solutions, we are therefore strengthening the systems that allow us to innovate with confidence.

During the year, we continued to advance our data governance, privacy, ethics and responsible AI practices, alongside our cybersecurity capabilities.

We also strengthened the integrity of our ESG reporting, with our GHG inventory and BRSR Core KPIs subject to independent limited assurance. Our objective is not to create governance that slows innovation. It is to create clarity and confidence that allows responsible innovation to move faster.

What comes next

We have made progress in establishing the building blocks. The next opportunity is to make them part of how Firstsource operates every day.

That means better information driving better decisions. Climate considerations are becoming part of operational planning. Continuous learning is becoming part of how careers are built. Responsible technology is becoming embedded in how we innovate. And stronger accountability extending across our value chain.

This is where I believe the real opportunity lies.

The measure of a successful ESG agenda is not how much we report about it. It is how much it changes the way we run the business.

That is the standard we will hold ourselves to as we move into the next phase of Firstsource. The next 25 years will bring profound changes in technology, work, and the wider world. Our task is to be ready for them, not simply by anticipating what will change, but by building an organization capable of adapting, learning, and creating value through that change.

That is how we will build a stronger, more resilient and more inclusive Firstsource.

Sincerely,

Ritesh Idnani
MD and CEO



Message from the CFO

Dear Stakeholders,

Having been part of Firstsource since its inception 25 years ago, I have had the privilege of seeing the company evolve through changing markets, shifting client expectations, economic cycles, and significant advances in technology.

One principle has remained constant: sustainable businesses are built for the long term, but they are shaped by the quality of decisions made every day.

For me, sustainability is closely linked to the fundamentals of the business: the strength of our client relationships, the resilience of our operations, the discipline with which we allocate capital, the way we manage risk, and our ability to invest ahead of change.

It is about building an organization that can perform through cycles, adapt as circumstances change, and continue investing in its future with confidence and discipline.

Looking beyond the next cycle

As Firstsource continues to grow, the factors that influence the durability of our business are becoming broader, more complex, and increasingly interconnected.

Climate change, resource availability, technology, regulation, talent, and evolving stakeholder expectations can each create risk, but they can also open meaningful opportunities. Understanding these shifts early enables us to make better choices about where we invest, where we build resilience, and where we need to adapt.

This year, our Double Materiality Assessment and Climate Risk Assessment helped deepen that understanding. More importantly, we are embedding these insights into our Enterprise Risk Management framework so they inform business planning, risk evaluation, and decision-making.

That is where ESG becomes meaningful: not as a separate agenda, but as a lens that improves the quality of the questions we ask before making important business decisions.

The discipline of good information

Finance has always been anchored in a simple principle: **you cannot manage what you cannot reliably measure.**

As our ESG priorities mature, the same principle applies. We are strengthening the quality, consistency, and governance of the information we use to understand our environmental and social performance, as well as the risks and opportunities associated with it.

Independent limited assurance of our GHG inventory and BRSR Core KPIs is an important part of that journey. Our climate targets, validated by the Science Based Targets initiative (SBTi), provide a further benchmark against which we can measure progress with discipline and transparency.

However, the objective extends beyond reporting.

Better information helps us identify emerging risks earlier, test our assumptions, and make more informed trade-offs. Over time, this should translate into better allocation of resources, stronger resilience, and greater confidence in the decisions we make.

Creating value that endures

A sustainable business is also one that continues to earn the confidence of the people and institutions that support it: our clients, employees, investors, partners, and communities.

That confidence is built over time. It comes from doing what we say, being transparent about where we stand, acknowledging where we need to improve, and consistently meeting our commitments.

FirstConscious provides a framework for bringing these considerations together. Ultimately, however, its success will be measured not by the framework itself, but by whether it helps us make better decisions, strengthen accountability, and build a more resilient business.

After 25 years at Firstsource, I am convinced that durability does not come from avoiding change. It comes from having the financial discipline, operational resilience, and organizational capacity to respond to change thoughtfully and decisively.

As we look ahead, our focus remains on building a business that can grow responsibly, withstand disruption, and continue creating value through changing cycles.

To me, that is what a sustainable Firstsource means: a business built to perform today while remaining strong, relevant, and capable of creating value for many years to come.

Sincerely,

Dinesh Jain
Chief Financial Officer



About the Report

Approach to Reporting

We are pleased to present the fifth edition of Firstsource Solutions' ESG Report for FY2025–26. . This report demonstrates our commitment to creating enduring stakeholder value through responsible governance, ethical business practices, and measurable environmental and social outcomes. The report provides stakeholders, including investors, customers, employees, and regulatory bodies with a transparent and comprehensive overview of our ESG performance and strategic direction.

Reporting Evolution and Scope Enhancement

In FY2025–26, we completed the integration of Ascensos into our consolidated ESG reporting framework, strengthening consistency and comparability of ESG data across our operations. We also welcomed two new subsidiaries: Pastdue Credit Solutions and TeleMedik into our operating portfolio, expanding our service delivery capabilities and stakeholder impact footprint.

Our geographic footprint now spans ten countries: the United States, United Kingdom, Mexico, Trinidad and Tobago, Romania, Australia, United Arab Emirates, India, Philippines, South Africa. This expanded global presence reinforces our ability to serve multinational clients while addressing diverse regulatory and stakeholder expectations across regions.

Framework Alignment and Methodology

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, providing structured, internationally recognized disclosure of our material ESG topics and performance. Our other disclosures published are further aligned with the following globally recognized frameworks:

- Business Responsibility and Sustainability Report (BRSR)—Consolidated Reporting as mandated by the Securities and Exchange Board of India (SEBI) for listed companies;
- Task Force on Climate-related Financial Disclosures (TCFD) for climate risk governance, scenario analysis, and strategy;
- Taskforce on Nature-related Financial Disclosures (TNFD) for ecosystem and biodiversity risk assessment;
- Carbon Disclosure Project (CDP) for comprehensive greenhouse gas emissions transparency and climate strategy;
- Dow Jones Sustainability Indices (DJSI) assessment criteria for global ESG benchmarking;
- EcoVadis sustainability assessment framework for supply chain and operational transparency;
- United Nations Global Compact (UNGC) Ten Principles across Human Rights, Labour, Environment, and Anti-Corruption;
- Workforce Disclosure Initiative (WDI) for transparency in workforce data and labor practices; and
- United Nations Sustainable Development Goals (UN SDGs), with all initiatives strategically mapped to relevant SDG targets.

In FY2025–26, we conducted a comprehensive Double Materiality Assessment (DMA) and Climate Risk Assessment (CRA) to identify the environmental, social, and governance issues most material to our business and stakeholders. These assessments informed our strategic priorities and the structure of this report, ensuring that disclosures reflect topics of genuine significance rather than compliance requirements alone.

Our emissions reduction targets, validated by the Science Based Targets initiative (SBTi) on July, 2026, and our Net Zero commitment reinforce our focus on climate accountability. These targets are anchored in climate science and aligned with the Paris Agreement's 1.5-degree Celsius pathway.

Reporting Scope and Boundary

The ESG disclosures in this report cover one hundred percent (100%) of our revenues and encompass all our operations, subsidiaries, and delivery centers across our ten-country geographic footprint. Where applicable, we have disaggregated data to reflect regional variations in performance, regulatory context, and operational maturity.

Both qualitative insights and quantitative performance indicators are presented with clarity on boundary definitions, data collection methodologies, and assumptions applied. Where data limitations or exclusions exist, they are disclosed transparently throughout the report to enable readers to assess the completeness and reliability of our disclosures.

For certain metrics, we have applied estimation and extrapolation where primary data collection across all sites is in progress. These instances are clearly identified in the respective sections.

Restatement of Prior-Year Information

To strengthen the integrity and consistency of our climate disclosures, Firstsource aligned its emissions accounting approach with applicable SBTi methodologies and GHG Protocol standards during FY2024-25. This alignment necessitated the recalculation of certain baseline and reporting-year emissions data. Accordingly, some previously reported emissions figures have changed and should not be directly compared with earlier disclosures without considering these methodological revisions.

External Assurance

To strengthen the credibility and reliability of our ESG disclosures, selected indicators have undergone independent external assurance:

- BRSR core Key Performance Indicators have been independently assured by Deloitte under a limited assurance engagement;
- The Greenhouse Gas (GHG) Inventory, covering Scope 1, Scope 2, and Scope 3 emissions for FY 2025-26, has been independently verified by TÜV India Private Limited (TÜV NORD Group) at a limited level of assurance in accordance with ISO 14064-3:2019 and ISAE 3410. The GHG inventory has been prepared in accordance with ISO 14064-1:2018 and the GHG Protocol Corporate Accounting and Reporting Standard.

The complete Assurance Statements are available in the Assurance section of this report.

Reporting Period

This ESG Report covers the financial and operational period from April 1, 2025, through March 31, 2026 (FY2025–26), consistent with Firstsource Solutions' financial reporting calendar.

Forward-Looking Statements

This ESG report contains certain forward-looking statements and commentary regarding our company's plans, goals, and ambitions for the future. These statements relate to our anticipated environmental and social performance, strategic initiatives, and governance enhancements. Words and phrases such as anticipates, expects, intends, may, will, believes, estimates, outlook, targets, and other similar expressions are used to identify forward-looking statements. These statements are subject to risks, uncertainties, and assumptions. Actual results may differ materially from those expressed or implied in forward-looking statements. We undertake no obligation to update these statements beyond the date of this report, except as required by applicable law or regulation.

Stakeholder Engagement and Feedback

We recognize that stakeholder feedback is vital to the continuous refinement of our ESG strategy, governance, and disclosures. By publishing this report annually in the public domain, we actively invite our stakeholders, including customers, employees, investors, regulatory authorities, and community partners to share their insights, expectations, and concerns. This feedback strengthens our accountability, enhances our responsiveness to emerging issues, and helps us prioritize initiatives that create meaningful impact.

We welcome inquiries, suggestions, and feedback on this report and our ESG performance. Stakeholders are encouraged to contact us at esg@firstsource.com.



Reporting our Progress

Our ESG disclosures aligns with globally and nationally recognized ESG and sustainability disclosure frameworks. These frameworks guide our reporting principles, strengthen stakeholder confidence, and enable comparability of our performance across peers and timeframes

Global Reporting Initiative (GRI)
We report comprehensively in accordance with the GRI 2021 Standards. Access our GRI content index for full disclosures. Refer to page 136.

Business Responsibility and Sustainability Reporting (BRSR)
We comply with India's mandatory ESG disclosure requirements under SEBI's BRSR framework, ensuring regulatory alignment and transparency. Refer to page 73 of Annual Report.

United Nations Global Compact (UNGC)
We integrate the Ten Principles of the UNGC into our business conduct, addressing human rights, labour standards, environmental responsibility, and anti-corruption. Refer to page 146.

Task Force on Climate-related Financial Disclosures (TCFD)
Our climate-related disclosures are aligned with the TCFD's recommendations, covering governance, strategy, risk management, and climate metrics. Refer to page 153.

United Nations Sustainable Development Goals (UN SDGs)
We identify and pursue SDG targets where our operations and initiatives generate the highest impact. Learn more in our SDG linked disclosures. Refer to page 147.

S&P Global Sustainable 1
We participate in the S&P Global Sustainable1 Corporate Sustainability Assessment (CSA), which serves as the basis for the Dow Jones Sustainability Indices (DJSI), to benchmark our ESG performance against global standards and to drive continuous improvement.

Carbon Disclosure Project (CDP)
We voluntarily participate in CDP's Climate Change, Water Security, Supplier Engagement questionnaires, supporting greater transparency on our climate, water, and value-chain practices. We plan to participate in CDP's Forests questionnaire this year, further strengthening our disclosure on forest and nature-related risks and impacts.

EcoVadis
We disclose our sustainability practices across themes such as environment, labour and human rights, ethics, and sustainable procurement through EcoVadis assessments, enhancing transparency.

Taskforce on Nature-related Financial Disclosures (TNFD)
We have aligned with TNFD framework to guide our assessment of nature-related dependencies, impacts, risks, and opportunities. Using the LEAP approach, we are strengthening our understanding of nature-related issues and enhancing our disclosures in line with evolving global best practices.

About Us

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809), is a global intelligence partner to enterprises across healthcare, banking and financial services, communications, media, technology, retail, and utilities. Its inch-wide, mile-deep practitioners work collaboratively to reimagine business process management. With operations across the US, UK, India, Philippines, Mexico, Romania, Trinidad & Tobago, South Africa, Australia, and UAE, Firstsource combines over twenty-five years of domain expertise with an agent-first delivery model to design, build, and operate intelligent enterprise operations. Through its Intelligence That Operates promise, powered by Kairos, the operating system that makes it real—the company unifies consulting, implementation, and operations into a single full-stack engagement and underwrites outcomes, not effort, turning deep domain intelligence into a compounding operational advantage for the world's most regulated industries.

RP - Sanjiv Goenka Group

Growing Legacies

RP-Sanjiv Goenka Group is among India's fastest- growing conglomerates with businesses across several sectors – Power, BPM, Chemicals, Media & Entertainment, Retail, FMCG, Sports, and Education.

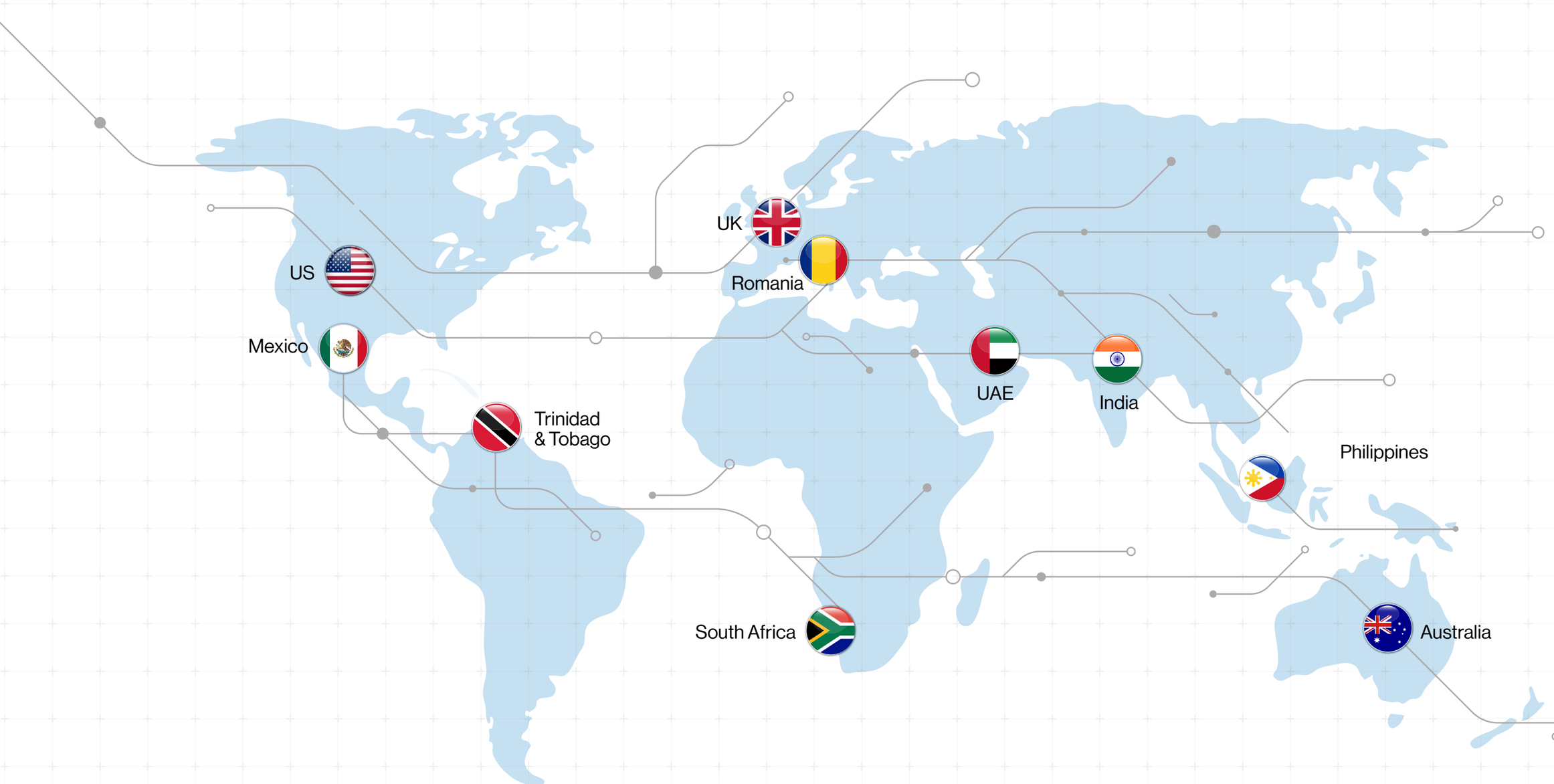
The Group has presence in more than 60 countries with 100+ offices and a global workforce of over 50,000 employees.

OVER	USD	USD	USD
1.1 Mn	**8 Bn**	**5 Bn**	**6 Bn**
Shareholders	Asset base	Revenue	Market capitalization



Our Global Footprint

36,205 Firstsourcers | **10** Countries | **90** Nationalities



Membership Associations

We engage with relevant industry associations, industry groups, and professional networks to support knowledge sharing, policy dialogue, and collective action on matters that impact our business, stakeholders, and society. Through these memberships, we contribute to the development of industry best practices and participate in discussions that promote sustainable and inclusive growth.

Our policy engagement activities are aligned with our values of integrity, sustainability, transparency, and respect for human rights. We advocate for responsible business practices and support initiatives that advance environmental protection, social equity, and sound governance. Through active collaboration with industry peers and external stakeholders, we strengthen our commitment to sustainable development and responsible corporate citizenship.

American Association of Residential Mortgage Regulators (AARMR)

American Credit Union Mortgage Association (ACUMA)

Healthcare Financial Management Association (HFMA)

Africa Scotland Business Network (ASBN)

South-West Contact Centre Forum (SWCCF)

UK Contact Centre Forum (UKCCF)

United Nations Global Compact (UNGC)

IT and Business Process Association of the Philippines (IBPAP)

Florida Land Title Association (FLTA)

American Land Title Association (ALTA)

Structured Finance Association (SFA)

Mortgage Banking Associations (MBA)

American Collectors Association (ACA)

Hyderabad Software Enterprises Association (HYSEA)

Credit Services Association (CSA)



Awards and Recognitions

These recognitions across Business, People & ESG reflect our commitment to responsible growth, operational excellence, human-centric culture and bold innovation.

Business

Everest Group®

- Top 25 Global BPS Companies
- Leader, Healthcare Payer Intelligent Operations PEAK Matrix® 2026
- Leader & Star Performer, Banking Operations Services PEAK Matrix® 2025
- Major Contender & Star Performer, FCC Operations Services PEAK Matrix® 2025

NelsonHall

- Leader, GenAI & Process Automation in Banking NEAT 2025
- Leader, CX Services Transformation NEAT Evaluation
- Leader, Healthcare Payer Agility & Innovation NEAT 2026

ISG

- Leader, Digital Operations; Rising Star, Intelligent Agent Experience and Intelligent CX – ISG Provider Lens® 2025
- Leader, Strategy & Consulting Services and Development & Deployment Services quadrants for midsize companies – ISG Provider Lens® 2025
- Leader in the 'Generative AI and Agentic AI Services 2026 ISG Provider Lens® Study'



Microsoft Frontier Firms of India & Southeast Asia

HFS

Horizon 3 Market Leader for Mortgage Reinvention

AVASANT

Leader, Mortgage Business Process Transformation RadarView 2025

People

Great Place To Work.

- India's Best Companies To Work For 2025
- India's Best Workplaces for Women 2025
- India's Top 25 Best Workplaces for IT & IT-BPM 2025
- Great Place To Work® certification in India and the Philippines

Top 100 Inspiring Workplaces | Top 50 Inspiring Workplaces

Top Inspiring Workplaces 2025 in North America and UK & Ireland

Brandon Hall Group

- Two Gold and two Silver awards – Brandon Hall Group™ HCM Excellence Awards® 2025
- Firstsource Wins Four Brandon Hall Group HCM Excellence Awards

Grant Thornton

Third among Indian employers in the UK – India Meets Britain Tracker 2025

peoplematters INFINI-T AWARDS 2025 Infi Gold Use of Tech & Analytics in TA

Gold, Use of Tech & Analytics in Talent Acquisition – People Matters Infini -T Awards 2025

REPUBLIC ai SUMMIT & AWARDS 2026 CRACKING INDIA'S AI CODE

Best AI Implementation in HR – Republic TV AI Summit & Awards 2026

atd BEST 2025 Award Winner

ATD BEST Award for Learning Culture Excellence

ESG



3rd Prithvi Awards – ESG Research Foundation



Golden Peacock Award for ESG 2025

DEI 100 2025

India's DE&I 100 – Team Marksmen Network & EY

S&P

- ESG & CSA score of 87
- Included in Sustainability Yearbook for the third consecutive year

CDP Discloser 2025

'A' rating in CDP Supplier Engagement Assessment; 'B' ratings in CDP Climate & Water Security Disclosures for FY25

BRONZE | Top 35% ecovadis Sustainability by Rating MARCH 2026

Bronze Medal, 2026

Mahatma Award 2025 - CSR Excellence

BSG

BSG Awards for Excellence in Sustainability 2025 - Environmental Leadership

Sustainability Highlights

Governance Highlights

54.5 %
Of the Board are Independent Directors

33.3 %
of Independent Directors are women

30
Client NPS

Zero
Cybersecurity & Data Privacy Violations

Zero
Fines and Penalties related to unethical business practices

~77%
of suppliers assessed, representing 76.52% of our procurement spend, against ESG parameters

Social Highlights

90
Nationalities

36,205
Total Workforce

48.54 %
of the workforce are women

29.74 %
Total Turnover Rate

81%
Employee Satisfaction Score in FY2025-26

INR 63,806
Annual average spend per FTE for training

Community Outreach

INR 79.04 Mn
Total CSR amount for FY2025-26

INR 12.53 Mn
Total CSR amount directly spent by CSR team for FY2025-26

79,005
Lives impacted through outreach initiatives

5.33 SROI ratio of 5.33:1, indicating that every INR 1 invested generated approximately INR 5.33 in social value.

Environment Highlights

721.46 tCO_2e
Total Scope 1

10,632.21 tCO_2e
Total Scope 2 (Market Based)

33,388.57 tCO_2e
Total Scope 2 (Location Based)

40,054.43 tCO_2e
Total Scope 3

21,200 MWh
Total IREC Procured

21.76%
of total energy consumption was sourced from renewable energy

Our Approach to Sustainability

Stakeholder Engagement

Meaningful engagement with our stakeholders is not a reporting obligation. It is how we stay connected to the expectations, concerns, and insights that shape our strategy and sharpen our decisions. In FY2025-26, we strengthened our approach by embedding stakeholder feedback more systematically into decision-making, risk management, people strategies, customer experience and community investments.

We follow a formal stakeholder identification process that begins with mapping a broad universe of potential stakeholders. Each group is assessed across two key dimensions: its level of influence on our ability to generate sustainable value, and the extent to which it is impacted by our operations, services, and decisions. This disciplined methodology enables us to focus on stakeholders who are most material to our business continuity, reputation, and long-term strategy.

Based on this assessment, we identify both internal and external stakeholder groups, including employees & workers, customers/clients, shareholders & investors, suppliers & vendors, and communities and NGO partners. These groups are reviewed periodically to reflect changes in our operating footprint, evolving business priorities, and the external environment. For each group, we deploy structured, recurring engagement channels that are calibrated to the nature of the relationship and the issues most relevant to that audience.

We place particular emphasis on two-way communication. Feedback received through these channels is systematically captured, analyzed, and integrated into decision-making, informing operational improvements, risk management practices, people strategies, customer experience initiatives, and community investments. This disciplined approach ensures that stakeholder engagement is embedded within our governance and strategic processes, rather than operating as a parallel or periodic activity.

Our engagement framework is anchored by our Global Grievance Redressal Policy, which establishes clear principles for accessibility, transparency, fairness, and timely resolution of concerns. The policy defines roles, escalation pathways, and accountability mechanisms that ensure consistent and equitable handling of concerns across all geographies and functions.

Across all stakeholder groups, our engagement approach is guided by three core steps:

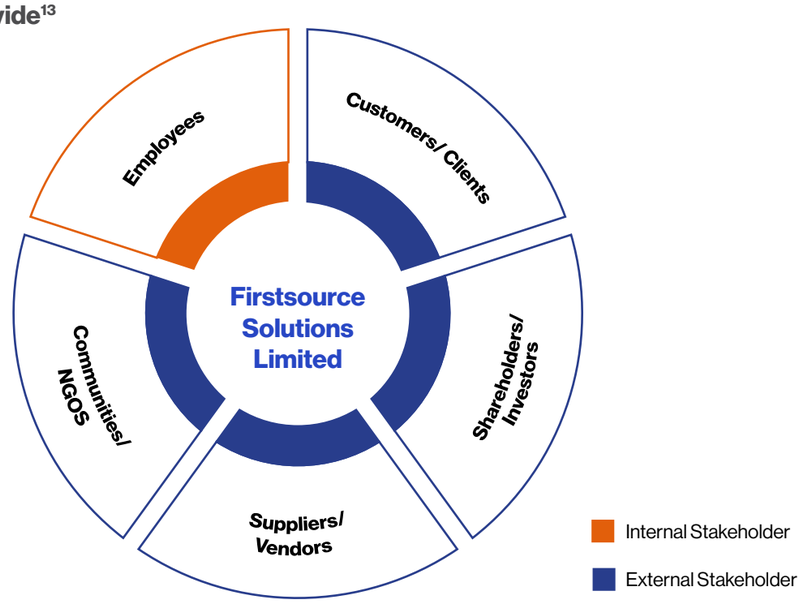
Below is a brief description of the steps we follow for our stakeholder engagement[14]



- Identifying and prioritizing stakeholders based on influence and impact
- Engaging through structured, regular, and purpose-driven interactions
- Translating insights into targeted action plans that are tracked and reviewed

During FY2025-26, we received 302 complaints from shareholders, investors, clients, employees, communities, workers, value chain partners, and others. Of these, 6 remained unresolved due to extended investigations, with some cases reported toward the close of the reporting period.

Services We Provide[13]



Together, these principles help us move from listening to action, ensuring that stakeholder perspectives inform decisions, priorities and improvement initiatives across the business.

Stakeholder Group	Significance of the Relationship	Engagement Modes and Channels	Frequency of Engagement	Purpose and Scope of Engagement (Key Topics and Concerns)	Firstsource's Approach	Grievance Redressal Mechanism
Shareholders / Investors	Shareholders and investors are key stakeholders due to their ownership interests, investment decisions, participation in corporate actions, and influence on Firstsource's long-term growth and governance. This group includes institutional investors, retail shareholders, analysts, and potential investors.	Annual General Meeting, investor calls and meetings, media releases, financial information releases, advertisements, earnings calls, analyst interactions, investor presentations, stock exchange disclosures, and communications from Investor Relations and Company Secretarial teams.	On a regular basis	Financial performance, ESG performance, understanding investor needs and expectations, responding to queries on Firstsource's ambitions and progress, strengthening transparency with existing and potential investors.	Investor inputs are considered, wherever relevant and feasible, in areas including governance practices, business strategy, capital allocation, risk management, ESG initiatives, disclosure practices, and investor communications. Material concerns and feedback are escalated to senior management and the Board, where applicable.	Robust grievance redressal mechanisms, timely disclosures, investor support services, and compliance with applicable regulatory requirements.
Communities / NGOs	NGOs are important implementation and engagement partners for Firstsource's Corporate Social Responsibility (CSR) initiatives, providing grassroots insights, community outreach, and subject-matter expertise. Engagement also enables Firstsource to understand community needs and identify appropriate beneficiary groups, including vulnerable and marginalized	Email, website, meetings, one-to-one meetings, face-to-face meetings, and project meetings.	On a regular basis	Community needs and beneficiary identification, CSR project planning and implementation, employee volunteering, project monitoring and review, impact assessment, community feedback, and continuous improvement of CSR interventions.	NGO partners are selected through structured due diligence covering statutory and compliance verification, independent background assessment, organizational capacity, project delivery capability, alignment with corporate expectations, and impact orientation. Firstsource works with NGO partners throughout project planning, implementation, monitoring, and evaluation, with stakeholder feedback incorporated as appropriate.	Regular discussions and feedback sessions are conducted with NGO partners to understand challenges faced by them and beneficiary communities.
Employees / Workers	Employees and workers are central to Firstsource's operations, service delivery, organizational culture, and long-term business resilience. Continuous engagement helps us understand workforce expectations and strengthen workplace practices,	Email, SMS, notice boards, website, surveys, meetings, calls, one-to-one meetings, employee satisfaction surveys, face-to-face meetings, engagement sessions, HR sessions, team-building workshops, employee newsletters, and grievance mechanisms	On a regular basis	Organizational policies and Code of Conduct, employee engagement and well-being; health and safety, learning and development, diversity, equity, and inclusion, ESG commitments, performance management and career development, business updates, employee feedback,	Employee feedback is gathered through surveys, town halls, leadership connects, focus groups, employee forums, grievance mechanisms, and regular interactions. Feedback trends and survey results are reviewed to inform people policies, workplace	Grievance redressal and whistleblowing mechanisms are available for reporting workplace concerns, discrimination, harassment, unethical behavior, or policy violations without fear of retaliation. Relevant mechanisms include the Global Grievance Redressal

Stakeholder Group	Significance of the Relationship	Engagement Modes and Channels	Frequency of Engagement	Purpose and Scope of Engagement (Key Topics and Concerns)	Firstsource's Approach	Grievance Redressal Mechanism
Employees / Workers	employee well-being, inclusion, development, and organizational alignment.		On a regular basis	and grievance and whistleblowing mechanisms	practices, employee benefits, well-being initiatives, learning programs, and engagement interventions.	Policy, Global Whistleblowing Policy, and applicable regional grievance policies.
Customers	Customers are critical to Firstsource's long-term success and business resilience. Maintaining transparent, two-way engagement supports service delivery, feedback, collaboration, and co-creation.	Email, meetings, and calls	On a regular basis	Customer requirements, satisfaction and feedback, project timelines, and relevant economic, environmental, and social topics.	Firstsource maintains collaborative engagement with customers and uses structured stakeholder engagement and materiality assessment processes to understand relevant concerns. Customer inputs contribute to the identification, assessment, and prioritization of material topics.	Grievances are addressed through a structured triage mechanism that includes direct communication with the designated Point of Contact (POC), submission through a dedicated grievance redressal email (grs@firstsource.com), and an online form available on our official website. This multi-channel approach supports systematic escalation, timely response, and effective resolution.
Suppliers and Vendors	Suppliers and vendors are integral to Firstsource's procurement ecosystem and support operational continuity, service delivery, and compliance. Given our service-based business model, the supplier base primarily comprises vendors supporting IT, infrastructure, and operational services.	Email, surveys, meetings, calls, face-to-face meetings, engagement sessions, grievance mechanisms, and other procurement and vendor-management interactions.	On a regular basis	Business and operational requirements, procurement and service delivery, supplier performance, compliance; ethics, labor practices; human rights, health and safety, environmental responsibility, and ESG developments.	Suppliers are identified and engaged through the procurement and vendor-management framework. Due diligence and background verification are conducted before engagement, while ongoing supplier evaluations, performance monitoring, and periodic assessments support continued alignment with organizational requirements. The Supplier Code of Conduct and Sustainable Supply Chain Policy establish expectations relating to ethics, labor practices, human rights, health and safety, and environmental responsibility. Supplier diversity initiatives also promote participation by underrepresented supplier groups where feasible and aligned with business requirements.	Grievance mechanisms are available as part of supplier engagement. Concerns or gaps identified through supplier screening, onboarding, or performance evaluations are addressed through structured follow-up and corrective-action mechanisms.

Double Materiality Assessment

Understanding which ESG matters are most significant to our business and stakeholders is integral to how we identify risk, assess opportunities, and set priorities. Our **Double Materiality Assessment (DMA) therefore goes beyond identifying reporting topics – it helps us** understand where ESG issues can affect stakeholders, our operations and our long-term enterprise value.

The assessment was conducted in alignment with the **European Sustainability Reporting Standards (ESRS)** and guided by the double materiality principles set out in **ESRS 1.** It considers sustainability matters from two complementary perspectives:

Impact Materiality | Inside-out
Impact materiality considers the actual and potential positive and negative impacts of Firstsource's operations, services, and value chain on people, communities, and the environment.

Financial Materiality | Outside-in
Financial materiality considers ESG-related risks and opportunities that may influence our financial performance, cash flows, access to capital, business resilience, and long-term enterprise value.

The assessment covers Firstsource Solutions Limited and its subsidiaries across our delivery geographies, together with relevant upstream and downstream value-chain relationships.

Our Materiality Journey

Our approach to materiality has evolved progressively as our business, stakeholder expectations, and ESG landscape have changed.

FY2021-22 | Casting a Wide Net
We began by identifying more than 40 sustainability topics relevant to our operations and external impacts. Through stakeholder surveys and expert consultations, these were refined to 24 material topics and grouped into eight core themes, establishing the foundation for our ESG strategy.

FY2022-23 | Refining and Prioritizing
As our operating environment evolved, we reassessed the relevance of the 24 topics, considering developments in our business model, regulatory landscape, and stakeholder expectations. This review confirmed the continued relevance of the identified themes.

FY2023-24 | Integrating Materiality into Enterprise Risk Management
We advanced our assessment by incorporating double materiality principles and integrating materiality considerations into our Enterprise Risk Management (ERM) framework. The process consolidated the 24 topics into 10 high-priority material topics and strengthened the connection between ESG priorities, enterprise risks, and strategic decision-making.

FY2024-25 | Strengthening Integration and Monitoring
We continued to strengthen the integration of our material topics with our broader risk management and strategic planning processes. Our focus during the year was on monitoring the continued relevance of the identified material topics in the context of evolving business priorities, stakeholder expectations, regulatory developments, and emerging ESG risks.

FY2025-26 | Advancing to Double Materiality Assessment
We further evolved our approach through a structured Double Materiality Assessment aligned with ESRS 1. The assessment evaluated sustainability matters through both impact and financial materiality perspectives, considered impacts, risks, and opportunities (IROs) across our value chain, and incorporated extensive stakeholder engagement. Of the 25 shortlisted IROs assessed, 20 met or exceeded the applicable materiality threshold on at least one dimension and were **consolidated into 17 material topics.**



Double Materiality Assessment Methodology

Our DMA followed a structured four-step process:

Stage	Approach	Output
Understanding	Reviewed our business model, operating context, delivery footprint, value chain, and stakeholder universe.	Business context and value-chain map
Identification	Identified potential IROs through peer benchmarking, desk review, media analysis, workshops, and interviews.	More than 35 IROs refined to 25 shortlisted IROs
Assessment	Assessed each IRO from impact and financial materiality perspectives using stakeholder inputs and internal scoring.	Comparable impact and financial materiality scores
Determination	Applied the defined materiality thresholds and plotted material IROs on the Double Materiality Matrix.	20 material IROs consolidated into 17 material topics

The DMA outcome is being aligned with our Enterprise Risk Management framework, supporting a consistent approach to evaluating ESG-related impacts, risks, and opportunities alongside broader enterprise risk considerations.



Stakeholder Engagement

Stakeholder perspectives formed an important input to the identification and assessment of ESG-related impacts, risks, and opportunities. We engaged 533 stakeholders, comprising 481 survey respondents and 52 participants across three interactive DMA sessions.

Of the survey responses, 414 were from internal stakeholders and 67 from external stakeholders, providing perspectives from both within and outside the organization.

Stakeholder Group	Type	Mode of Engagement
Employees	Internal	Survey
Board members	Internal	Survey
Clients	External	Survey
Suppliers	External	Survey
Investors	External	Survey
Community representatives / NGO partners	External	Survey
Cross-functional stakeholders	Internal / external, as applicable	Three interactive DMA sessions

The final assessment therefore reflected both our internal understanding of ESG-related impacts, risks, and opportunities and the perspectives and priorities of key external stakeholder groups.

Assessment Criteria

Impact Materiality: Understanding Our Impacts

Impact materiality was assessed using the following criteria:

Criterion	Assessment Consideration
Scale	What is the level of seriousness of the impact?
Scope	How widespread is the impact?
Irremediability	For negative impacts, how difficult is it to remedy or reverse the impact?
Likelihood	How likely is the impact to occur?

Financial Materiality: Understanding Business Implications

Financial materiality was assessed based on:

Criterion	Assessment Consideration
Magnitude	What is the potential financial effect of the risk or opportunity, including potential impacts on costs, revenues, assets, liabilities, business continuity, regulatory exposure, reputation, and access to capital?
Likelihood	How likely is the financial impact to occur?

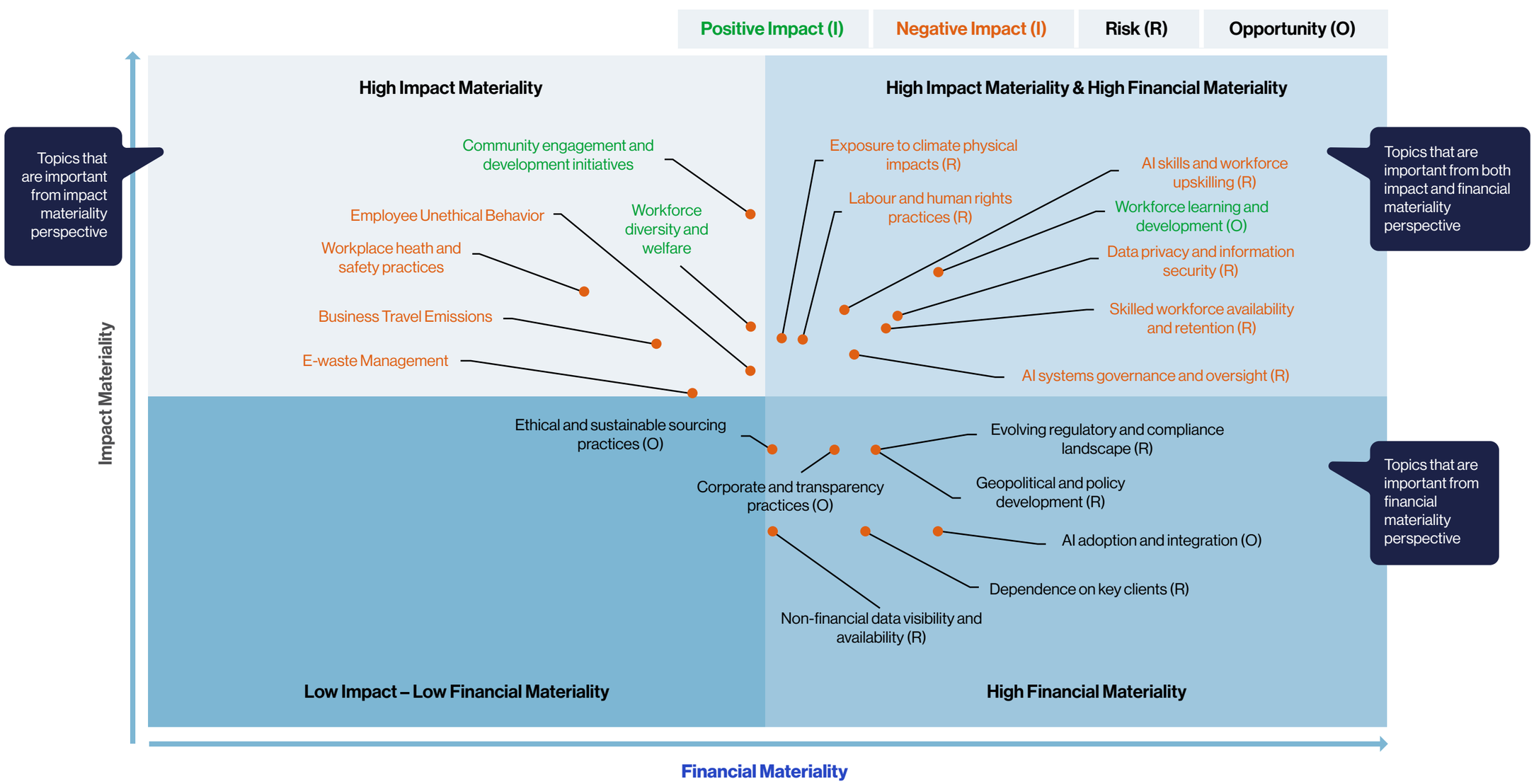
Materiality Threshold

An IRO was classified as material where it met or exceeded the applicable threshold for **impact materiality, financial materiality, or both.**

IROs that remained below the applicable thresholds on both dimensions were not carried forward for detailed reporting.



Double Materiality Matrix



Of the **25 IROs assessed, 20 met or exceeded the materiality threshold on at least one dimension.** These IROs were consolidated into **17 material topics,** reflecting the sustainability matters identified as material through the assessment.

Our Material Topics and IROs

The following table presents the 17 material topics identified through the DMA, their associated material IROs, their location across our value chain, and their indicative ESRS linkage.

No.	Material Topic	Material IRO(s)	Location in the Value Chain	Indicative ESRS Reference
1	**Climate Change**	Business travel emissions	Own operations	ESRS E1
2	**Climate Change**	Exposure to climate physical impacts	Own operations	ESRS E1
	Waste Management	E-waste management	Own operations; Downstream	ESRS E5
3	**Regulatory Compliance**	Evolving regulatory and compliance landscape	Own operations	Entity-specific
4	**Responsible AI**	AI systems governance and oversight	Own operations	Entity-specific
	Responsible AI	AI adoption and integration	Own operations	Entity-specific
5	**Skill Development**	Workforce learning and development	Own operations	ESRS S1
	Skill Development	AI skills and workforce upskilling	Own operations	ESRS S1
6	**Talent Attraction and Retention**	Skilled workforce availability and retention	Own operations	ESRS S1
7	**Inclusion, Diversity and Equal Opportunities**	Workforce diversity and welfare	Own operations	ESRS S1
8	**Data Privacy and Cyber Security**	Data privacy and information security	Upstream; Own operations; Downstream	ESRS S4
9	**Responsible Supply Chain**	Ethical and sustainable sourcing practices	Upstream	ESRS G1
10	**Geoeconomic Confrontation**	Geopolitical and policy development	Upstream; Own operations; Downstream	Entity-specific
11	**Non-financial Data Transparency and Reporting**	Non-financial data visibility and availability	Upstream; Own operations	Entity-specific
12	**Customer Concentration**	Dependence on key clients	Own operations; Downstream	Entity-specific
13	**Human Rights**	Labor and human rights practices	Upstream; Own operations	ESRS S1 / S2
14	**Ethical Behavior**	Employee unethical behavior	Own operations	ESRS G1
15	**Community Engagement**	Community engagement and development initiatives	Own operations	ESRS S3
16	**Corporate Governance**	Corporate and transparency practices	Own operations	ESRS G1
17	**Health and Safety**	Workplace health and safety practices	Own operations	ESRS S1

Governance and Integration

The DMA methodology and outcomes, including the identified material IROs and the resulting material topics, were **reviewed and approved by the Managing Director and Chief Executive Officer, with Board approval to follow.**

Our materiality assessment is reviewed at least annually to assess the continued relevance of identified ESG matters in the context of changes in our business, operating environment, stakeholder expectations, and sustainability landscape.

The assessment is integrated with our Enterprise Risk Management (ERM) framework, strengthening the connection between ESG-related impacts, risks, and opportunities and broader enterprise risk considerations. The identified material topics provide an important input to our ESG priorities and disclosures, while the integration with ERM supports consideration of relevant ESG matters within our broader risk management and decision-making processes.

Material Issues for Enterprise Value Creation

Climate Change

Climate change presents both operational and environmental considerations for our business. Physical climate risks including extreme heat, water stress, flooding, tropical cyclones, and declining air quality, can affect our facilities, infrastructure, workforce well-being, and continuity of service delivery across key geographies.

While business travel, employee commuting, and purchased goods and services, represents a significant source of our Scope 3 greenhouse gas emissions. To mitigate these impacts, we utilize our FirstConscious framework to embed climate and nature relation action into our operations, aligning our approach with the Science Based Targets initiative (SBTi) and the Task Force on Climate-related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD).

Our climate transition plan outlines a pathway to achieve NetZero emissions across our value chain by 2050 supported by commitment to source 100% renewable electricity by 2030 enhanced energy efficiency measures, fleet electrification, sustainable mobility initiatives, and responsible supplier engagement.

To strengthen climate resilience and support long-term decarbonization, we are also reviewing the possibility of Internal Carbon Pricing (Shadow Pricing) for capital allocation, technology investments which can support influence procurement decisions. In FY2025–26, we reduced Scope 2 emissions by 30.55%. Renewable sources accounted for 21.76% of total energy consumption, supported by the procurement of 21,200 MWh of I-RECs.

Under our TNFD-aligned LEAP assessment approach, we evaluate nature-related dependencies, impacts, risks, and opportunities across our global operations, including water-stressed regions, biodiversity-sensitive locations, and supply chain exposures.

We continue to advance our transition toward low-carbon operations through renewable electricity adoption, water stewardship initiatives, responsible resource management, and the integration of biodiversity and ecosystem considerations into our sustainability strategy.

Waste Management

The periodic replacement of IT equipment generates electronic waste that requires responsible end-of-life management to minimize environmental impacts and associated disposal and logistics costs. Our waste management approach follows the 5R hierarchy of Refuse, Reduce, Reuse, Repurpose, and Recycle, supported by our Zero Waste to Landfill approach. We use authorized recyclers for our e-waste and promote asset refurbishment across our offices to extend equipment life and reduce waste generation. In FY2024–25, our hazardous waste diversion rate was 95% and our non-hazardous waste diversion rate was 95%, with both achieving the **Platinum Diversion Rate under the Zero Waste to Landfill** assessment.

By diverting waste from landfill and ensuring responsible recycling of electronic assets, we reduce the risk of soil, water, and air pollution associated with improper disposal of hazardous materials while supporting resource recovery and a circular economy.

The Company aims to progressively eliminate unnecessary single-use plastic items from offices and facilities and replace them with reusable, recyclable, or certified sustainable alternatives wherever feasible.

Responsible AI

Artificial Intelligence (AI) presents a significant opportunity for innovation and efficiency, but we recognize that inadequate governance creates ethical and regulatory risks. The potential impact ranges from positive client value and differentiation to negative risks like algorithmic bias or data misuse. Our response is anchored in our AI Ethics and Governance Framework and **the Kairos AI-first operating system,** which embeds governance, transparency, and human oversight into every stage of the AI lifecycle, ensuring the responsible and ethical deployment of technologies such as Agentic AI. We aim for ethical deployment across all AI offerings through our Kairos operating system using appropriate guardrails and fairness and bias evaluations. During FY2025–26, we continued to expand the use of AI across our operations while strengthening the governance required to deploy it responsibly. Our focus is on ensuring that AI applications are subject to appropriate oversight, protect data and privacy, address potential bias and unintended outcomes, and maintain meaningful human accountability where required.

These principles are embedded across **Firstsource's portfolio of 12 proprietary platforms,** ensuring that AI, automation, and agentic capabilities are deployed responsibly and consistently across industry-specific and business-function workflows..

Data Privacy and Cyber Security

Our reliance on digital systems and data creates exposure to cybersecurity threats and privacy risks that could affect operational continuity, stakeholder information, costs, and reputation. We manage these risks through our information security and privacy framework, supported by certifications including **ISO 27001, SOC 2, and HITRUST**, real-time threat monitoring, and annual penetration testing. We maintain an annual target of **zero substantiated customer privacy complaints and zero information security breaches** impacting stakeholders. In FY2025–26, we recorded **zero data or cybersecurity breaches impacting our stakeholders.**

Skill Development

Continuous learning and capability development are increasingly important as AI and other emerging technologies reshape the skills required across our business. Our learning ecosystem includes AI literacy and application initiative, AI Coach simulations, and talent framework, supporting personalized development and future-ready capabilities. In FY2025-26, we delivered **3,21,094.5 leadership learning hours** across the organization and **37,16,780.23 total learning hours.**

Talent Attraction and Retention

Attracting and retaining skilled talent is important to maintaining workforce stability and supporting our growth across multiple geographies. Our strategy is built on our Employee Value Proposition, "Brilliant People. Bold Tech. Uncommon Careers." Together with employee engagement, career development, workplace flexibility, and well-being initiatives, including FitSource. We set annual objectives to improve employee retention and maintain an employee favorability score of at least 80%. In FY2025–26**, our attrition rate was 29.74%**, while the favorability score (ESAT) was **81%, exceeding our target.**

Inclusion, Diversity and Equal Opportunities

We believe an inclusive workplace and equitable access to opportunities are essential to building a resilient workforce, strengthening employee experience, and enabling diverse talent to thrive.

Our DE&I framework spans the employee lifecycle, from recruitment and hiring through career development, performance management, reward, training, and progression. It is supported by inclusive people practices, Employee Resource Groups (ERGs), inclusive leadership, gender-neutral policy language, and awareness programs, DE&I learning and sensitization initiatives, accessibility and accommodation support, and mechanisms that enable employees to raise concerns and share feedback.

Our DE&I strategy is structured around three pillars: **Inclusive Workplace, Enhancing Client Experience, and Enabling Communities.** These pillars guide our efforts to strengthen representation and belonging, create equitable opportunities, foster inclusive employee and client experiences, and extend our impact to the wider communities in which we operate.

As part of our commitment to gender diversity, we **target maintaining women's representation at 45% or higher across our total workforce annually.** In FY2025–26, **women represented 48.54% of our workforce,** exceeding our annual target.

Human Rights

Respect for human rights extends across our operations and value chain and is fundamental to maintaining responsible labor practices and stakeholder trust. Our Global Human Rights Policy establishes our commitments, supported by periodic audits covering areas including recruitment practices, employment practices, and working conditions.

During FY2025–26, we continued to strengthen our approach to **Human Rights Due Diligence (HRDD),** with a focus on developing a more consistent framework for identifying, assessing, preventing and mitigating potential human rights risks across our operations and value chain. This approach is informed by internationally recognized human rights principles and is intended to support the integration of human rights considerations into relevant business processes, risk management, and decision-making.

Our developing HRDD approach considers potential risks to employees, workers within our value chain, and other stakeholders who may be affected by our activities. This includes consideration of areas such as forced and modern slavery, child labor, fair and responsible recruitment, discrimination, working conditions, freedom of association, and access to appropriate channels for raising concerns.

As our approach matures, we will continue to strengthen governance, risk assessment, monitoring, and reporting to support the identification of potential human rights impacts and appropriate prevention, mitigation, and remediation measures.
Our internal audits and supplier assessments identified **zero material human rights violations in FY2025–26.**

Health and Safety

Maintaining a safe and healthy workplace is fundamental to employee well-being and operational continuity. Workplace incidents and work-related stress can affect employees, productivity, and absenteeism. We maintain Occupational Health and Safety systems aligned with ISO 45001:2018 and undertake regular Hazard Identification and Risk Assessment (HIRA) processes to identify and manage workplace risks. In FY2025–26, we recorded zero fatalities and zero high-consequence work-related injuries

Geoeconomic Confrontation

Our global operating footprint exposes us to geopolitical developments and potential disruptions that can affect service delivery and business continuity. We manage these risks by diversifying our geographic presence and maintaining Business Continuity Management practices aligned with **ISO 22301.** Our operations now span across 10 countries, during FY2025–26, further diversifying our delivery footprint. Strategic resilience and risk management objectives are reflected in our broader leadership goals.

Responsible Supply Chain

Responsible sourcing supports operational resilience and helps us address environmental, social, and governance considerations across our supply chain. Our approach is guided by our Sustainable Supply Chain Policy, with suppliers assessed on ESG parameters as part of our supplier assessment process. We **aim** to annually assess suppliers representing at least **75%** of our total procurement spend on ESG parameters. In FY2025–26, we assessed **~77%** suppliers representing **76.52%** of procurement spend, exceeding our annual target.

Customer Concentration

Dependence on a limited number of key clients can increase exposure to revenue volatility and margin pressure. We manage customer concentration through a combination of expanding relationships with existing clients and acquiring new clients to broaden our revenue base. In FY2025–26, we won **47 new logos,** while the share of revenue from our top five customers decreased to **28.6% compared with 31.2%** in FY2024–25.

Corporate Governance

Strong corporate governance and transparency support effective oversight, accountability, and stakeholder confidence. Our governance framework is designed to uphold high standards of integrity, regulatory compliance, and responsible business conduct through clearly defined policies, controls, and oversight mechanisms. It is supported by specialized Board committees covering Audit, Risk, Nomination and Remuneration, Corporate Social Responsibility Committee, and Stakeholders Relationship Committee. Our Board comprises of **54.5% Independent Directors.**

Ethical Behavior

Ethical conduct is fundamental to maintaining client trust, regulatory compliance, and the integrity of our operations. Our Global Ethical Policy establishes expectations for employee behavior, supported by confidential reporting mechanisms under our Speak Up framework. We target zero confirmed incidents of corruption. In FY2025–26, **100%** of Board members and KMPs received anti-corruption training, and **zero** confirmed cases of corruption were reported. Ethical conduct remains a fundamental expectation across leadership and the wider organization.

Regulatory Compliance

Operating across multiple jurisdictions requires us to manage evolving regulatory requirements spanning areas including labor, data protection, environmental compliance, and corporate conduct. Our compliance framework is supported by FirstAbide, our automated compliance management platform, which facilitates monitoring and management of applicable compliance requirements. In FY2025–26, we reported **zero fines or penalties for unethical business practices.**

Non-financial Data Transparency and Reporting

Reliable and transparent non-financial information is increasingly important for regulatory reporting, stakeholder decision-making, and commercial requirements. We have implemented Phase 2 of **ESGFirst, our automated platform** for tracking ESG KPIs, to strengthen the availability and management of sustainability data. In FY2025–26, we achieved an S&P Global CSA score of 87, ranking #1 globally in the Professional Services sector and placing Firstsource in the top 1% globally. Our GHG inventory and BRSR Core indicators were also subject to independent assurance.

Community Engagement

Our community engagement programs focus on creating positive outcomes through initiatives spanning education, environment, healthcare, empowerment & gender equality, sports development, and arts & culture. Key initiatives include Miyawaki urban afforestation, digital inclusion programs, and support for critical healthcare infrastructure. In line with applicable CSR requirements, we target annual CSR expenditure equivalent to **2% of average net profits.** In FY2025–26, our community initiatives impacted **79,005 lives,** while our environmental initiatives supported the planting of **21283 trees globally.**

Compensation Linked to Material Topics

Leadership accountability is reinforced through a performance-driven approach that links remuneration to our strategic priorities and relevant ESG outcomes. At Firstsource, leadership performance is assessed through Balanced Scorecards (BSCs) that incorporate financial, operational, risk, and ESG objectives aligned with each leader's functional responsibilities.

Relevant material topics are incorporated within leadership performance objectives based on the responsibilities of each function. These include, where applicable, topics such as climate change, responsible AI, data privacy and cyber security, skill development, talent attraction and retention, health and safety, responsible supply chain, regulatory compliance, and other applicable material priorities.

By integrating material topics into performance evaluations, we strengthen accountability for managing ESG-related impacts, risks, and opportunities alongside business performance. This approach supports effective decision-making, reinforces our Enterprise Risk Management (ERM) framework, and drives measurable progress on the ESG priorities that are most significant to our business and stakeholders.



Material Topic	Data Privacy and Cyber Security	Responsible AI	Climate Change
Cause of the Impact	Operations	Products/services	Operations
External Stakeholder(s) / Impact Area(s) Evaluated	Consumers/end-users	Consumers / end-users	Environment and society
Topic Relevance on External Stakeholders	Positive and Negative The collection, processing, storage, and management of confidential client information and personal data across our service delivery operations can create both positive and negative impacts for consumers and end-users. Effective information security governance, continuous monitoring, and employee and worker awareness help protect the confidentiality, integrity, and availability of personal information and support trust in digital services. At the same time, a data privacy or cybersecurity incident could expose consumers and end-users to risks associated with the loss or misuse of personal information, financial harm, service disruption, and loss of trust.	Positive Responsible AI is central to how Kairos, our AI-native operating system, orchestrates AI across customer and member-facing processes in healthcare, financial services, communications, and other industries. Kairos embeds governance, guardrails, and human oversight into agentic and AI-driven workflows, ensuring accountability and responsible decision-making at scale. This approach enables organizations to realize tangible consumer benefits, including faster customer onboarding, quicker prior authorization decisions, improved first-contact resolution, and enhanced customer service experiences, while maintaining transparency, control, and trust.	Both Positive and Negative Our climate change mitigation efforts can positively impact external stakeholders by reducing our GHG emissions and contributing to global climate change mitigation. Increasing the use of renewable energy, improving energy efficiency, and strengthening emissions management can also support environmental quality and the resilience of communities by reducing our contribution to climate-related environmental impacts. However, climate change may also affect external stakeholders through physical climate risks such as cyclones, excessive rainfall, water stress, and rising temperatures, which can affect community safety, essential resources, infrastructure, and overall societal well-being.
Details	The processing of large volumes of confidential and personal information creates inherent cybersecurity and privacy risks for clients and consumers if data is compromised. Robust information security governance, continuous monitoring, and internationally recognized certifications help protect personal information, preserve data confidentiality, integrity and availability, and maintain stakeholder trust in digital services.	We embed Responsible AI into the design and deployment of our AI-enabled products and services through Kairos, our AI-native operating system, which operationalizes our Governed Autonomy approach. Kairos enables the structured progression from human-in-the-loop to human-on-the-loop and ultimately human-above-the-loop operations, ensuring transparency, control, and accountability at every stage. Powered by Kairos, our AI-enabled solutions support customer and member-facing processes across KYC and AML, health plan operations, benefits administration, and contact center services. During FY2025-26, these solutions delivered measurable outcomes, including 83% faster customer onboarding for a leading UK FinTech, 60% faster prior authorization decisions with 80% auto-approval of clean cases for a top-tier U.S. health plan, and a 22% improvement in first-contact resolution for a global benefits administrator.	Energy consumption and associated greenhouse gas (GHG) emissions from our operations contribute to climate change, with potential impacts on ecosystems, biodiversity, public health, and community resilience. Recognizing these impacts, we have adopted Science Based Targets initiative (SBTi)-validated near-term and Net Zero targets, expanded renewable electricity procurement, transitioned sites to renewable energy where feasible, and strengthened emissions management practices to reduce our climate impact.

Material Topic	Data Privacy and Cyber Security	Responsible AI	Climate Change
Output Metric	• 100% of critical systems audited for cybersecurity vulnerabilities in FY2024–25. • 83.9% of our employees trained on data security and IT training programs.	• Over 100 prebuilt AI models and 60 solution accelerators in active deployment. • More than 2 million mortgage loans processed annually through our Mortgage Language Model across all 50 U.S. states. • AI-enabled prior authorization, claims processing, payment integrity checks, and provider data management deployed through our Agentic HealthPlan Catalog. • Conversational AI, real-time agent copilots, and automated post-call summarization deployed for benefits administration. • Agent Assist and Speech Analytics deployed to accelerate case resolution and improve first-contact resolution in a FinTech contact center.	Market-based Scope 2 GHG emissions decreased by 30.55% in FY2025–26, from 15,309.41 tCO_2e in FY2024–25 to 10,632.21 tCO_2e in FY2025–26. Renewable energy accounted for 21.76% of total energy consumption during FY2025–26.
Impact Metric	• 0 customer data breaches reported during the reporting period. • 100% success in annual third-party penetration testing, with no high-severity vulnerabilities identified.	• 83% faster customer onboarding through AI-enabled KYC and AML process reimagination. • 60% faster prior-authorization decisions. • 80% auto-approval on clean cases. • 22% improvement in first-contact resolution for benefits administration. • 30% reduction in average handle time for benefits administration. • 15% faster handle time in a FinTech contact center, with the Annual Report stating that this improved customer satisfaction.	A reduction of 4,677.20 tCO_2e in market-based Scope 2 GHG emissions, reducing the GHG emissions released into the atmosphere and our contribution to climate change.
Impact Valuation	In FY2025–26, we did not have any major data breaches across our systems. By strengthening our data protection controls, we reduced the potential for financial, reputational, and operational impacts arising from external threats, while protecting the confidentiality and security of information entrusted to us.	The following quantitative financial benefits demonstrate the value generated through our AI-enabled services: 25% cost savings from KYC and AML process reimagination, 50% operational cost reduction for lenders, 70% reduction in cost to collect, and $9 million in cost savings realized over five years through operational optimization.	By reducing market-based Scope 2 GHG emissions by 4,677.20 tCO_2e in FY2025–26, Firstsource generated an estimated climate-related societal value of £1.28 million, based on the UK Government's 2025 central carbon value of £273 per tCO_2e.

Governance Excellence

Strong governance underpins our ability to grow sustainably, protect stakeholder interests, and build lasting value. We treat governance as a strategic discipline, one that strengthens decision-making, reinforces accountability, and embeds integrity across the organization. Our engagement methods keep stakeholder dialogue structured, transparent, and tied to measurable outcomes.

Our governance framework connects strategic oversight at the Board level directly to execution at the management level. Defined roles, delegated authorities, and rigorous internal controls turn strategic priorities into disciplined operational results. Our Board of Directors-spanning diverse expertise with meaningful independence-steers strategy, monitors material risks, and evaluates management effectiveness. Board committees deliver focused, expert oversight where it matters most, ensuring governance operates with both breadth and precision.

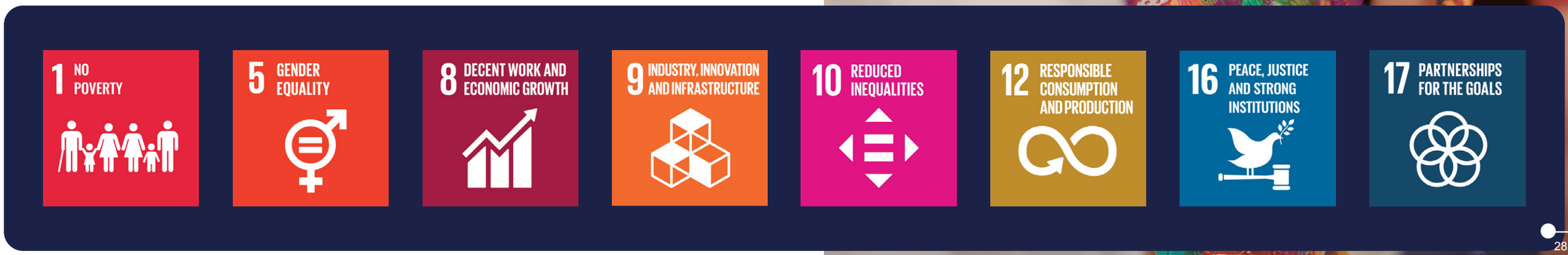
Integrity and ethical conduct are non-negotiable standards that run through every level of our organization. Our code of conduct, compliance mechanisms, and structured periodic reviews set uniform behavioral expectations across all geographies and functions. We go beyond meeting applicable legal and regulatory requirements; we embed fairness, transparency, and accountability into the fabric of how we operate every day.

Risk management is embedded in our governance framework through an enterprise-wide methodology that systematically identifies, evaluates, and addresses strategic, operational, financial, and compliance risks. Structured risk assessments and clearly defined escalation protocols enable early identification of emerging issues and timely corrective action. Our Risk Management Committee maintains ongoing oversight of high-priority risk areas-cybersecurity, data protection, technology reliability, and business continuity-keeping our resilience aligned with a shifting threat environment. This approach protects our people, customers, and assets.

We also maintain a strong focus on responsible economic performance and tax transparency. Our financial disclosures are prepared with rigor and timeliness, reflecting sustainable profitability and prudent stewardship of capital. Our global tax practices are grounded in compliance and integrity, supported by robust governance, clear documentation, and constructive engagement with tax authorities. By maintaining a conservative risk posture, we reinforce trust with investors, regulators, and other stakeholders.

These governance commitments define not only what we do but how we operate with discipline, transparency, and a firm focus on long-term value creation for all stakeholders.





Corporate Governance

At Firstsource, we view ESG not as a compliance exercise, but as integral to how we manage enterprise risk and create sustainable value. ESG risks are business risks, and our ERM framework treats them with the same rigor and strategic focus as any other enterprise vulnerability. This approach helps us stay ahead of the curve while ensuring accountability and resilience across every dimension of our operations.

Ravishankar Chandran
Chief Risk Officer and Governance Lead

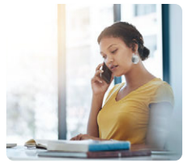


Focus Area

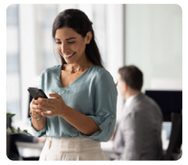

Corporate Governance


Risk Management


Economic Disclosure


Respecting Data


Responsible Supply Chain


Protecting Privacy


Customer Relations

Key Policies

- Archival Policy - IN
- Board Diversity Policy - IN
- Code of Conduct for Executive Directors and Senior Management - IN
- Code of Conduct for Non-Executive & Independent Directors
- Code of Conduct for Prohibition of Insider Trading
- Policy for Determination of Materiality of Events/Information
- Dividend Distribution Policy - IN
- Global ESG Policy
- Material Subsidiary Policy - IN
- Policy on Related Party Transactions and on Dealing with Such Transactions
- Policy on Familiarisation of Independent Directors
- Remuneration Policy for Non-Executive Directors
- Global Enterprise Risk Management Policy

At Firstsource, governance evolves alongside our business, our stakeholders, and the operating environment. In FY2025-26, we continued strengthening the quality and integrity of our governance framework-reinforcing principled leadership, disciplined oversight, and a culture where accountability is embraced, not imposed.

Corporate governance is the infrastructure through which we deliver operational stability, responsible growth, and enduring value. It is not a checklist. It is a strategic practice that shapes how decisions are made, how risks are managed, and how trust is maintained with shareholders, employees, customers, partners, and the communities we serve.

Our governance model is built on a stakeholder-centric approach. Balancing varied constituencies is not a governance aspiration-it is a governance reality. The Board of Directors leads our governance framework, setting strategic direction and providing independent oversight of management. The Board monitors business performance, evaluates risk exposure, and ensures decision-making aligns with long-term objectives. Structured policies, defined authorities, and internal controls support transparent decision-making and disciplined execution across the enterprise.

We comply with all applicable regulatory requirements, including governance mandates of the Securities and Exchange Board of India, and follow relevant laws and recognized standards in every jurisdiction where we operate. Our governance mechanisms undergo continuous review and refinement-staying resilient, adaptive, and aligned with shifting regulatory expectations and stakeholder priorities.

Board Leadership and Structure

Our Board of Directors sits at the top of our governance architecture. It delivers independent strategic oversight, upholds ethical conduct, and holds management accountable for performance and long-term value creation. Board members bring expertise spanning finance, global operations, technology, risk management, mergers and acquisitions, strategy, and Environmental, Social, and Governance (ESG) topics. This range of experience supports balanced judgment and thorough deliberation in a fast-moving business landscape.

Governance accountability extends well beyond the boardroom. Leaders, employees, and supplier partners across our global operations maintain the same standards of integrity and responsibility that guide the Board. Corporate strategy, financial performance, and key policies undergo regular review to ensure transparency, strength, and alignment with long-term priorities.

The composition of our Board complies with Section 149(1) of the Companies Act, 2013, and reflects an optimum combination of executive and non-executive directors including women director in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. At least half of the Board comprises Independent Directors, reinforcing objective oversight and the rigorous challenge of management decisions that affect governance demands.

Remuneration practices are governed by Section 178(3) of the Companies Act, 2013, and are designed to promote fairness, accountability, and alignment with long-term performance. A formal Chief Executive Officer succession plan, approved by the Board, ensures leadership continuity, supports orderly transitions, and safeguards organizational stability.

Amendments to the Articles of Association require shareholder approval through a special resolution in accordance with Section 14 of the Companies Act, 2013, reinforcing shareholder rights and oversight. Firstsource does not impose limitations on directors' liabilities beyond those permitted under Sections 197 and 149(12) of the Companies Act, 2013.



Dr. Sanjiv Goenka | Mr. Shashwat Goenka | Mr. Ritesh Idnani | Mr. Pradip Kumar Khaitan | Mr. Paras Kumar Chowdhary | Mr. Subrata Talukdar | Mrs. Vanita Uppal | Mrs. Rekha Sethi | Dr. Rajiv Kumar | Mr. Utsav Parekh | Mr. T.C. Suseel Kumar

Name	Appointment	Position at Firstsource	Competencies				
			Financial Performance	Global Business	Strategy and Planning	Governance	Risk
Dr. Sanjiv Goenka	2012	Chairman (NED, NID)	✓	✓	✓	✓	✓
Mr. Shashwat Goenka	2012	Vice-Chairman (NED, NID)	✓	✓	✓	✓	✓
Mr. Ritesh Idnani	2023	MD & CEO (ED)	✓	✓	✓	✓	✓
Mr. Pradip Kumar Khaitan	2014	Director (NED, NID)	✓	✓		✓	
Mr. Paras Kumar Chowdhary	2026	Director (NED, ID)	✓	✓		✓	✓
Mr. Subrata Talukdar	2012	Director (NED, NID)	✓	✓	✓	✓	✓
Mrs. Vanita Uppal	2022	Director (NED, ID)	✓	✓		✓	✓
Mrs. Rekha Sethi	2023	Director (NED, ID)	✓	✓		✓	✓
Dr. Rajiv Kumar	2024	Director (NED, ID)	✓	✓		✓	✓
Mr. Utsav Parekh	2022	Director (NED, ID)	✓	✓	✓	✓	✓
Mr. T.C. Suseel Kumar	2023	Director (NED, ID)	✓	✓		✓	✓

NED = Non-Executive Director | NID = Non-Independent Director | ED = Executive Director | ID = Independent Director

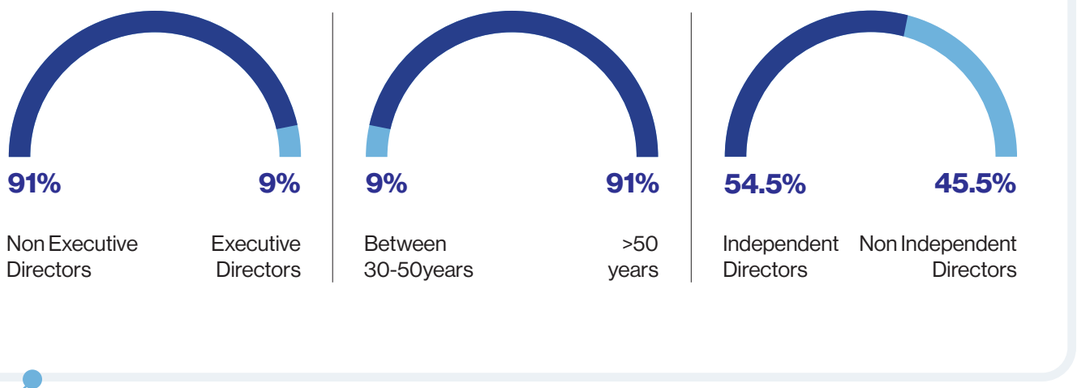
Board Composition

The Board of Directors comprises distinguished professionals of proven integrity and competence, who provide strategic direction, guidance and leadership to the Company, thereby ensuring effective governance and sustainable value creation.

The Board of Directors of the Company comprised eleven (11) Directors, with an optimum balance of Executive and Non-Executive Directors, including two (2) Women Directors. Of these, six (6) are Independent Directors and four (4) are Non-Executive, Non-Independent Directors, and one (1) is an Executive Director.

Our Board Diversity Policy guides the ongoing development of a balanced and forward-looking Board. Factors considered include age, gender, ethnicity, cultural and educational background, and professional expertise, ensuring strategic conversations draw on a broad spectrum of viewpoints. The Nomination and Remuneration Committee manages all appointments through a competency-driven selection process aligned with governance standards, business priorities, and long-term sustainability goals.

Directors bring expertise across finance, global operations, leadership, technology, mergers and acquisitions, strategy, sales and marketing, environmental, social, and governance matters, risk management, and cyber security. This depth and variety strengthen the Board's ability to navigate a changing business landscape, anticipate emerging risks, and deliver the measured guidance that effective governance demands.



Board Meeting and Attendance

Active, well-informed Board oversight is foundational to our governance framework. In FY2025-26, the Board held four meetings at regular intervals-supporting focused discussion on strategy, financial performance, enterprise risk oversight, Environmental, Social, and Governance (ESG) updates, and long-term value creation. These sessions provide a structured forum for Directors to review operational progress, evaluate emerging risks, and shape strategic priorities.

In accordance with Section 167(1)(b) of the Companies Act, 2013, a Director is liable to vacate office if he/she remains absent from all Board meetings held during a continuous period of twelve months. The Company ensures active participation of all Directors in Board proceedings, and all Directors complied with the attendance requirements prescribed under the Act during the year under review. During FY2025-26, the Board convened four times, with an overall attendance rate of 97.67%.

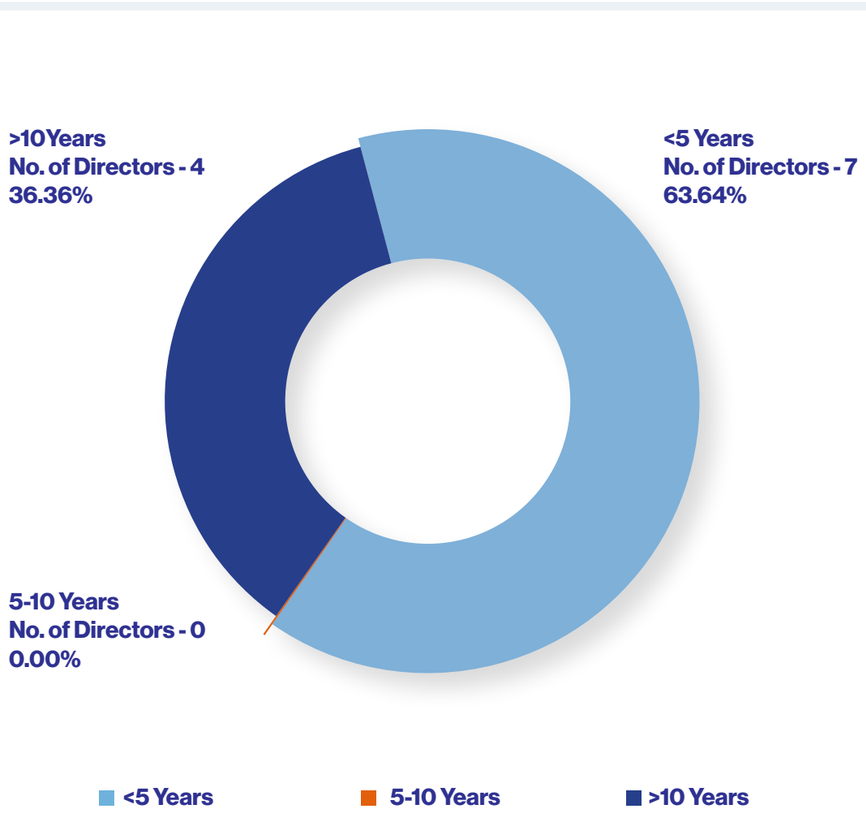
Name of the Director	Meetings Held during tenure	Attended	%
Dr. Sanjiv Goenka	4	4	100%
Mr. Shashwat Goenka	4	4	100%
Mr. Ritesh Idnani	4	4	100%
Mr. Pradip Kumar Khaitan	4	4	100%
Mr. Subrata Talukdar	4	4	100%
Mr. Sunil Mitra*	3	3	100%
Mrs. Vanita Uppal	4	3	75%
Mrs. Rekha Sethi	4	4	100%
Dr. Rajiv Kumar	4	4	100%
Mr. Paras Kumar Chowdhary*	NA	NA	NA
Mr. Utsav Parekh	4	4	100%
Mr. T.C. Suseel Kumar	4	4	100%

Note: *Mr. Sunil Mitra, Independent Director, passed away on January 12th 2026 and Mr. Paras Kumar Chowdhary, who was appointed as an Independent Director with effect from 5th March 2026, has been included in the count. Accordingly, the disclosure reflects the composition of the Board as at the end of the reporting period.

In accordance with Section 167(1)(b) of the Companies Act, 2013, a Director is liable to vacate office if he/she remains absent from all Board meetings held during a continuous period of twelve months. The Company ensures active participation of all Directors in Board proceedings, and all Directors complied with the attendance requirements prescribed under the Act during the year under review. During FY2025-26, the Board convened four times, with an overall attendance rate of 97.67%.

Board Mandates and Election Process

We maintain clear governance standards governing Board mandates and the appointment of Directors. In line with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Directors operate within prescribed limits on board positions across listed companies. A Director of our company shall not hold directorships in more than seven listed entities, effective from April 1, 2020.



Average tenure (in years)

Category	Average Tenure (years)
Chairman (Non-Executive, Non-Independent)	14
Director (Non-Executive, Independent)	2.67
Director (Non-Executive, Non-Independent)	13.5
MD & CEO (Executive)	3
Vice-Chairman (Non-Executive, Non-Independent)	14
The Board	6.64

Board Evaluation

Governance effectiveness is measured, not assumed. We conduct structured, periodic evaluations of the Board and its individual members, guided by our Board Evaluation Policy. The policy sets clear criteria for assessing the performance of Independent, Non-Executive, and Executive Directors.

The evaluation framework covers attendance, quality of participation, governance expertise, strategic contribution, and the overall value each Director brings to Board deliberations. For Executive Directors, assessment is also calibrated against defined strategic objectives established by the Board. The Nomination and Remuneration Committee oversees the evaluation process in accordance with the Board Evaluation Policy and applicable listing regulations.

Findings from the evaluation process drive continuous improvement, deepen accountability, and ensure the Board retains the capabilities needed to guide the organization through a rapidly changing business and sustainability landscape.

A structured committee system further enhances Board effectiveness. Each committee operates under clearly defined mandates, enabling focused oversight across key areas such as audit, risk management, nominations, and remuneration. Clear delineation of responsibilities ensures rigorous, objective, and effective governance aligned with responsible corporate stewardship.



Board Committees

Effective governance requires more than full-Board oversight; it demands focused, expert attention to areas of complexity and consequence. Our committee structure is designed precisely for this purpose. Each committee operates under a clearly articulated mandate, with defined roles, delegated responsibilities, and independent oversight that collectively strengthen decision quality, reinforce accountability, and ensure that governance remains rigorous across every dimension of our business.

Audit Committee

The Audit Committee serves as the principal custodian of financial integrity and reporting quality at Firstsource. In FY2025-26, the Committee included 4 members, all of whom were Non-Executive Directors, with three serving as Independent Directors. The Committee meets quarterly.

The Committee oversees the financial reporting process, including the review of quarterly and annual financial statements, ensuring accuracy, completeness, and compliance with applicable standards. It is also responsible for recommending the appointment of statutory auditors, evaluating audit outcomes, and monitoring the utilization of proceeds from any capital issuances. Through its oversight, the Committee reinforces financial discipline, transparency, and investor confidence.

Nomination and Remuneration Committee

Our Nomination and Remuneration Committee ensures Board composition, leadership appointments, and compensation structures stay aligned with strategic priorities, governance standards, and long-term value creation objectives. In FY2025-26, the Committee included 3 members, all of whom were Non-Executive Directors, with two serving as Independent Directors. The Committee meets quarterly.

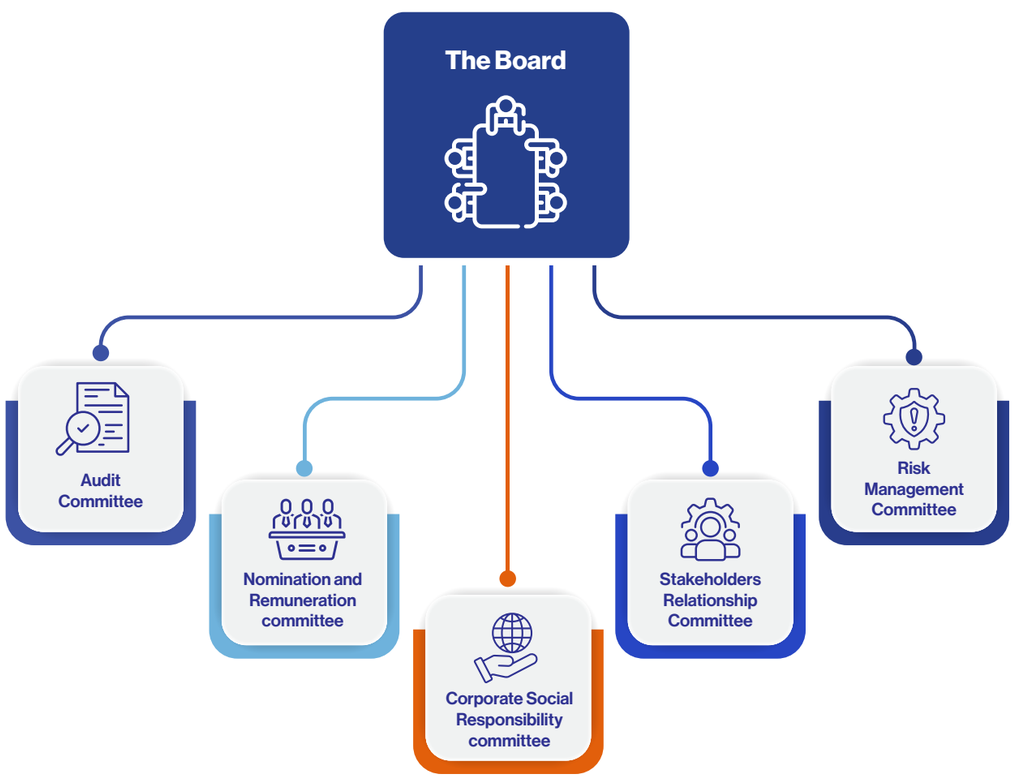
The Committee identifies the expertise and competencies required for appointing Directors, Key Managerial Personnel, and senior leadership. It conducts performance evaluations of the Board and Independent Directors and recommends appropriate remuneration structures for Executive and Non-Executive Directors. It oversees performance- linked incentives for senior management and reviews the extension of Independent Directors' tenure based on evaluation outcomes. Through these responsibilities, the Committee supports effective leadership, fair remuneration practices, and strong corporate governance.

Corporate Social Responsibility Committee

Our Corporate Social Responsibility (CSR) Committee serves as the governance foundation for our social investment strategy. Formed in accordance with Section 135 of the Companies Act, 2013, the Committee ensures community commitments are organized, purposeful, proportionate to our capacity and potential for impact. In FY2025-26, the Committee included 4 members, three of whom were Non-Executive Directors and one Executive Director, with two serving as Independent Directors. The Committee meets whenever required. In 2025-26, the Committee meets once.

The Committee develops and recommends our CSR policy, ensuring it reflects organizational values and societal priorities. It assesses and recommends appropriate levels of CSR spending based on financial capacity and potential impact, promoting efficient and responsible use of resources.

The Committee also reviews and approves detailed action plans that translate policy commitments into measurable programs and outcomes. Through its oversight, we ensure that our social initiatives are structured, impactful, and aligned with our broader ESG strategy.



Stakeholders Relationship Committee

Our Stakeholders Relationship Committee, formed in accordance with Section 178 of the Companies Act, 2013, and applicable listing regulations, ensures shareholder concerns receive diligent and timely attention. In FY2025-26, the Committee included three members, two of whom were Non-Executive Directors and one Executive Director, with 1 serving as Independent Directors. The Committee meets whenever required. In 2025-26, the Committee met once.

The Committee also oversees service standards for shareholder communication, ensuring that interactions are timely, reliable, and transparent. This strengthens investor trust and reinforces our commitment to equitable treatment of all stakeholders.

Risk Management Committee

Our Risk Management Committee operates as a central governance body overseeing enterprise risk management, including emerging environmental and climate-related risks. The Committee comprises Board members and representatives from the Executive Leadership team, enabling integrated oversight across strategic and operational areas.

The Committee meets whenever required to evaluate the effectiveness of our risk management framework, track changes in the internal and external operating environment, and ensure alignment with our risk appetite and policies. It plays an active role in identifying, evaluating, and mitigating key risks, including those related to climate change and sustainability.

The Committee also oversees ESG-related strategies, performance, and disclosures, ensuring ESG considerations are woven into enterprise risk management and long-term strategic planning.

FirstLeads: Strengthening Local Governance

One of the most distinctive features of our governance model is FirstLeads, an initiative that extends governance accountability from the boardroom to the operational frontline and strengthens responsiveness across our delivery centers.

Under this model, each location is assigned, a dedicated center or cluster head who is responsible for overseeing local performance and stakeholder engagement. These leaders operate with a strong understanding of site-specific dynamics while remaining aligned with enterprise-wide priorities.

Supported by senior leadership sponsors, FirstLeads heads monitor key indicators such as attrition, employee engagement, operational risks, sales enablement, and infrastructure performance, enabling faster, better-informed decisions and stronger responsiveness to both employee and client needs.

FirstLeads also provides structured channels through which employees can raise concerns, share ideas, and receive timely support, embedding a culture of voice and accountability at every level of the organization. By connecting local insight with strategic direction, FirstLeads enhances organizational agility, strengthens governance, and builds trust across our operations.

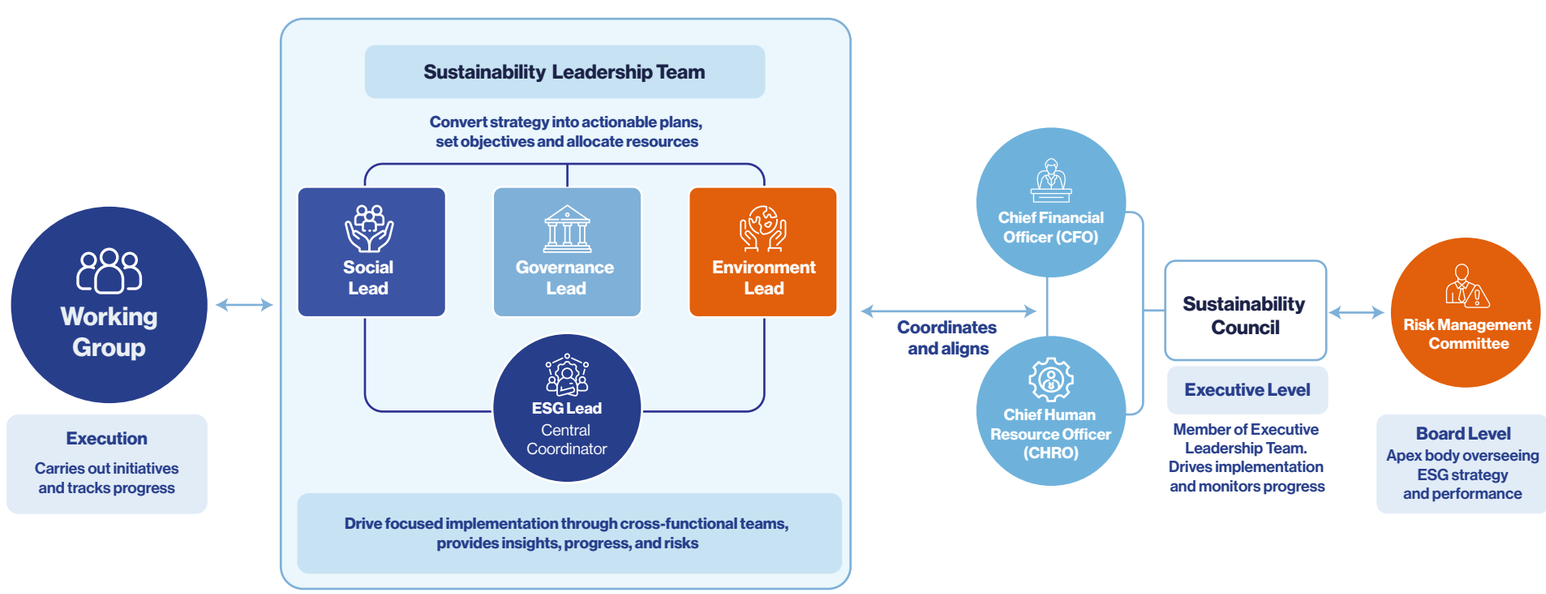
ESG Governance

ESG is a strategic priority at Firstsource and is embedded within our governance and decision-making processes. In FY2025-26, we continued to strengthen our integrated Environmental, Social, and Governance framework, deepening the structures, accountabilities, and processes that ensure ESG commitments translate into measurable business and societal outcomes. Our approach is anchored in alignment with leading global standards and shaped by the evolving expectations of our stakeholders- investors, clients, employees, regulators, and the communities in which we operate.

We remain guided by global commitments, including the United Nations Global Compact, science-based climate targets, and our long-term ambition to achieve net zero emissions by 2050. These are not aspirational statements; they are the navigational coordinates against which we measure our progress, make investment decisions, and report with transparency.

ESG Governance Structure

Our governance structure is designed to ensure that ESG is neither siloed nor symbolic. Accountability is distributed across three interconnected tiers- Board, executive, and operational, each with defined responsibilities that together create a system of oversight, execution, and continuous improvement.



Executive Level: Our Sustainability Council, comprising members of the Executive Leadership Team, is an executive-level committee responsible for operationalizing our ESG strategy across the organization.The Council is led by the Chief Financial Officer (CFO), who also oversees the responsibilities typically assigned to a Chief Sustainability Officer (CSO), with the Chief Human Resources Officer (CHRO) serving as co-lead. Together, they drive the implementation of climate action plans, monitor progress against defined performance metrics, and ensure ESG priorities remain aligned with business objectives. The Council also works closely with the Risk Management Committee to support consistent oversight and execution of our ESG agenda.

Our ESG Working Group supports execution by carrying out initiatives, embedding ESG practices across business functions, and tracking progress against defined targets and performance indicators.

The ESG Lead is a part of the sustainability leadership team that acts as the central coordinator across the governance structure, ensuring alignment and seamless collaboration across functional teams, and bridging efforts within our governance ecosystem.

This multi-tiered structure ensures ESG governance at Firstsource is integrated, accountable, and responsive - built to address emerging risks and capture opportunities while staying aligned with long-term commitments.

Board Level: The Risk Management Committee serves as the apex body overseeing our Environmental, Social, and Governance (ESG) strategy and performance. The Committee evaluates progress across environmental, social, and governance priorities, monitors climate-related risks and opportunities, and ensures ESG considerations are integrated into enterprise risk management and long-term strategic planning.

Operational Level: Our Sustainability Leadership Team converts strategy into actionable plans, setting objectives for each business unit, allocating resources, and ensuring effective execution of ESG initiatives. Dedicated leads for environmental, social, and governance pillars drive focused implementation through cross-functional working groups.

ESGFirst: Strengthening ESG Data Governance

Effective ESG governance depends on timely, accurate, and traceable data.
As our ESG program continues to mature, we have strengthened our ESG data management capabilities through the implementation of Treeni's resustain™ platform, providing a centralized digital solution to support enterprise-wide ESG data collection, reporting, and performance management.

We completed the implementation of phase 2 during FY2025-26. The platform enables the systematic collection, validation, and management of Environmental, Social, and Governance (ESG) data across functions, business units, and geographies. By replacing fragmented data collection approaches with a centralized platform, we have improved data consistency, strengthened governance, and enhanced visibility into ESG performance. The platform integrates ESG and financial data, enabling multidisciplinary teams to access information through a single system and supporting more informed decision-making.

ESGFirst supports our ESG reporting processes through structured data collection workflows, centralized document management, configurable approval processes, automated notifications, and real-time dashboards. These capabilities improve data quality, strengthen traceability, and provide a clear audit trail throughout the reporting cycle, enabling greater transparency and accountability in ESG disclosures.

The platform also serves as the foundation for monitoring ESG performance across key ESG indicators and supports reporting aligned with multiple disclosure frameworks and stakeholder requirements. By providing a single source of ESG information, it enhances collaboration across data owners, improves reporting efficiency, and enables more consistent monitoring of progress against our ESG objectives.

As part of the next phase of implementation, we have extended the platform to our supplier ecosystem through the ESGFirst supplier assessment module. Once fully deployed, suppliers will be able to submit ESG information digitally through a secure portal, enabling standardized data collection, automated assessment workflows, centralized documentation, and enhanced visibility into supplier ESG performance. This will further strengthen responsible sourcing and ESG governance across our value chain.

By embedding digital capabilities into our ESG governance framework, this platform is helping us improve the quality, consistency, and reliability of ESG data while strengthening governance, supporting informed decision-making, and enhancing the efficiency of our ESG reporting processes.

Ethics and Compliance

Key Policies

- Anti-Bribery Policy and Gift & Entertainment Policy
- Global Anti-Fraud Policy
- Business Conduct & Ethics Policy - UK
- Global Ethics Policy
- Global Whistleblowing Policy
- Financial Crime Policy
- Vulnerability Policies and Procedures – UK
- Bank Secrecy Act and Anti-Money Laundering Policy
- Global Anti-Money Laundering Policy
- Whistleblowing Policy - UK

In a global business environment shaped by increasing regulatory demands, heightened stakeholder scrutiny, and rapidly shifting risk landscapes, ethics and compliance are strategic differentiators. At Firstsource, we maintain high standards of ethical conduct and regulatory compliance because integrity is the foundation on which lasting trust is built. In FY2025-26, we continued to strengthen our ethics and compliance framework, deepening governance structures, expanding training reach, and leveraging digital enablement to embed accountability across every level of the organization.

Our approach goes beyond legal adherence. We embed ethical decision-making into business processes, reinforce a culture of accountability through structured mechanisms, and promote responsible conduct across all functions, geographies, and relationships. This commitment supports our reputation as a trusted partner and enables the long-term, sustainable value creation that our stakeholders expect.



Governance and Oversight

Our ethics and compliance governance model is built on clearly defined roles, responsibilities, and reporting lines that ensure accountability is neither diffused nor assumed. Our Board of Directors and senior leadership provide active, substantive oversight, ensuring that ethical standards are consistently upheld; compliance risks are proactively identified and managed, and that no material concern goes unaddressed. This integrated governance approach enables timely escalation, transparent reporting, and effective resolution of ethical concerns across our global operations.

Key Policies and Standards

Global Ethics Policy

Our Global Ethics Policy serves as the cornerstone for expected standards of conduct across the organization. Reviewed by our Legal function and regional Human Resources leaders and approved by the Chief Human Resources Officer, the policy applies uniformly to employees & workers, trainees, interns, apprentices, contract employees, consultants, vendors/suppliers, clients, customers and business partners.

It sets clear expectations for respectful behavior, compliance with applicable laws and regulations, integrity in business interactions, and open communication. The policy reinforces our commitment to fostering a workplace culture grounded in trust, fairness, and ethical responsibility.

Anti-Bribery and Gifts and Entertainment Policy

We maintain a strict zero-tolerance approach to bribery and corruption. Our Anti-Bribery and Gifts and Entertainment Policy sets clear boundaries for offering or accepting gifts, hospitality, or any form of benefit.

The policy applies to all employees & workers, trainees, interns, apprentices, contract employees, consultants, vendors/suppliers, clients, customers, business partners, Overseas Agents, Intermediaries, and Joint Venture Partners, ensuring a consistent understanding of acceptable practices. It is supported by structured training programs conducted during onboarding and periodically for employees, reinforcing awareness and accountability. Secure reporting mechanisms are in place to enable timely identification and escalation of any potential violations. Additionally, a Gift and Entertainment Declaration Platform has been implemented with effect from August 2026 to enable employees to declare gifts and entertainment offered and received in real-time.

Whistleblower Policy

Our whistleblowing framework empowers employees & workers, trainees, interns, apprentices, contract employees, consultants, vendors/suppliers, customers, business partners, secondees, and volunteers, to report concerns related to unethical or unlawful behavior without fear and barriers. Reporting channels allow individuals to raise concerns confidentially and, where preferred, anonymously. All reported matters are reviewed through a structured process designed for fairness, objectivity, and timely resolution, with oversight provided by a dedicated Whistleblower Committee composed of cross-functional leadership.

Our non-retaliation policy is strictly enforced. Every concern raised in good faith is treated as a signal worth investigating, and every individual who raises one is treated as someone deserving protection. We reinforce this commitment through periodic training and awareness programs that help employees understand ethical conduct and the appropriate channels for raising concerns.

In FY2025-26, we reported 19 whistleblowing cases, all resolved in accordance with defined protocols.

Anti-Money Laundering and Anti-Fraud Policy

We maintain comprehensive controls to prevent, detect, and respond to money laundering and fraudulent activity. Our framework includes risk-based due diligence procedures, continuous transaction monitoring, and clearly defined escalation protocols, enabling early identification of suspicious activity and timely response.

In FY2025-26, we recorded Zero incidents related to money laundering, reflecting the effectiveness of our preventive control environment.

Environmental, Social, and Governance Policy

Our Environmental, Social, and Governance Policy provides a unified governance framework for integrating ESG into our business strategy and operations, aligned with globally recognized standards. The policy outlines our commitments across three core areas: environmental stewardship through responsible resource management, emissions reduction, and our Net-Zero ambition; social responsibility through inclusion, diversity, human rights, employee well-being, and community engagement; and governance excellence through robust policies, transparent practices, effective risk management, and strong Board oversight. Accountability for delivering against these commitments is embedded across the Board, leadership, and operational teams.



Operationalizing Ethical Conduct

We translate our ethical commitments into consistent practices through structured policies, controls, and monitoring mechanisms that guide day-to-day decision-making.

Conflict of Interest

We maintain clear guidelines to identify, disclose, and manage conflicts of interest. Our Code of Conduct for Executive Directors and senior management requires annual disclosures of financial interests, affiliations, and potential conflicts. Our Related Party Transactions and Dealings Policy mandate's the timely disclosure of any material transactions or relationships that could create a conflict. The Audit Committee provides independent oversight, reviewing disclosures to ensure transparency, fairness, and compliance with regulatory requirements.

ZERO confirmed incidents of conflict-of-interest Involving employees or workers

Prevention of Harassment and Discrimination

We are committed to maintaining a workplace that is respectful, inclusive, and free from harassment and discrimination. We enforce a zero-tolerance approach to any form of inappropriate behavior and maintain comprehensive policies aligned with applicable compliance requirements.

Our Prevention of Sexual Harassment framework ensures a safe and secure work environment, supported by clear procedures for reporting, investigation, and resolution. While specific provisions address sexual harassment, our broader approach is inclusive and gender neutral, ensuring protection for all employees.

Concerns can be reported through designated channels, including confidant@firstsource.com, with confidentiality assured and timely action taken. Violations are addressed through a structured disciplinary framework, with consequences, up to and including termination, proportionate to the severity of the breach.

Anti-Bribery and Anti-Corruption Risk Assessment

Anti-bribery and anti-corruption are an actively managed risk discipline at Firstsource. Our zero-tolerance stance is supported by a structured and continuously evolving risk assessment framework aligned with globally recognized regulatory standards, and geography specific laws.

In FY2025-26, we conducted a comprehensive Anti-Bribery and Anti-Corruption risk assessment across our operations. No major findings were identified, an outcome that reflects the maturity and effectiveness of our existing control environment.

Senior management sets the tone from the top by establishing clear policies, allocating appropriate resources, and reinforcing a culture of integrity and compliance across the organization. The risk assessment process includes a detailed evaluation of business units, geographic exposure, and service lines to identify potential areas of vulnerability.

Identified risks are assessed based on likelihood and potential impact, enabling prioritization of areas requiring enhanced controls. We implement a range of preventive measures, including structured ethics training for employees, stringent expense monitoring, comprehensive third-party due diligence, and robust contractual safeguards.

We further strengthen our framework through periodic audits, continuous monitoring, and structured reporting. Internal systems enable real-time oversight of higher-risk areas and support timely intervention.

ZERO Confirmed Incidents of Corruption

Anti-Corruption Due Diligence Program for Third Parties

We extend anti-corruption standards across our value chain through a comprehensive third-party due diligence program

Due Diligence and Onboarding
We follow a risk-based approach to onboarding third parties. All prospective partners undergo due diligence assessments to identify potential bribery or corruption risks before engagement. This includes screening for regulatory, reputational, and compliance-related concerns.

All third parties are required to formally acknowledge and comply with our Anti-Bribery and Gifts and Entertainment Policy.

Ongoing Compliance and Monitoring
We reinforce expectations through our Supplier Code of Conduct & Sustainable Supply Chain Policy. Compliance is monitored through periodic reviews and risk-based assessments.

Zero Tolerance and Enforcement
Confirmed breaches may result in immediate termination of contracts, along with legal and regulatory action where required.

- **ZERO** incidents related to money laundering were reported.
- **ZERO** incidents related to breaches of anti-competitive laws were reported.
- **ZERO** instances of non-compliance with applicable laws and regulations were recorded.

Structured Digital Database

In alignment with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we maintain a Structured Digital Database, a secure, centralized repository capturing records of individuals who disclose or receive Unpublished Price Sensitive Information. The database provides full traceability and auditability, with access restricted to authorized personnel and protected by strong security controls that prevent unauthorized access or data tampering.

We report **ZERO** incidents of insider trading during FY2025-26.



Ethics Awareness and Training

A compliance framework is effective only when the culture that supports it is strong. We invest in structured, role-based ethics training that builds real understanding and reinforces the behavioral expectations that underpin our culture of integrity. Training programs are tailored by role, geography, and industry requirements, supported by leadership communications, manager toolkits, and a centralized digital portal that ensures consistent access and tracking completion.

In FY2025-26, our training performance reflects the depth of this commitment:

- Employees completing Code of Conduct training: 79.09%
- Employees completing anti-bribery and anti-corruption training: 65.77%
- Employees completing harassment and discrimination training: 88%
- Training hours delivered on prevention of harassment: 4499.63

Monitoring, Reporting, and Continuous Enhancement

We adopt a multi-layered approach to monitoring and continuously strengthening our ethics and compliance framework.

Periodic audits and assessments evaluate effectiveness and identify areas for enhancement. Our whistleblower framework provides secure channels for reporting concerns and a structured process for investigation and resolution.

Category	Percentage of Individuals Trained on Anti-corruption Policies and Procedures in FY2025-26
Board of Directors (BoDs)	100%
Key Management Personnel (KMPs)	100%
Employees other than BoDs and KMPs	49.02%
Workers	70.76%

We recognize that a strong ethics and compliance culture is critical to enabling our evolving business model. As we continue to transform our service delivery and integrate capabilities across operations and technology, maintaining integrity and accountability becomes increasingly important.

Our governance framework, supported by zero-tolerance policies, reporting mechanisms, training and compliance systems, provides the controls and accountability needed to operate responsibly as our business evolves. It ensures that as we scale and adapt to changing client and market expectations, we do so responsibly, upholding the highest standards of transparency, ethical conduct, and stakeholder trust.

By embedding ethics and compliance into day-to-day operations, we reinforce the foundation required to deliver sustainable, outcome-driven growth while safeguarding our stakeholder's interests.

FirstAbide: Strengthening Litigation Management and Compliance through Digital Enablement

At the center of our ethics and compliance architecture is FirstAbide, our integrated legal and compliance management platform comprising two core modules—Compliance Manager and Litigation Manager. Together, these modules provide real-time visibility into regulatory obligations and litigation, enabling consistent oversight, timely action, and transparent reporting across jurisdictions.

The Compliance Manager centralizes and automates the monitoring of regulatory and statutory obligations, tracking over 12,370 compliance requirements across 1,518 legislations through a single, integrated platform. The Litigation Manager complements this by supporting end-to-end lifecycle management of legal matters, providing centralized visibility into notices, case hearings, document management, fee reporting, and critical milestones.



Risk Management

We operate in an environment shaped by geopolitical shifts, accelerating regulatory change, and rapid advances in artificial intelligence, all of which continue to redefine our risk landscape. In FY2025-26, we further strengthened our enterprise-wide risk management framework by embedding risk considerations more deeply into strategic planning and operational decision-making and by sharpening our ability to anticipate, assess, and respond to emerging risks before they become material exposures.

Our risk management approach is built on two foundational priorities: protecting the integrity of our operations and preserving the trust of our stakeholders. This means proactive management of cybersecurity risks, rigorous prevention of data breaches, and continuous safeguarding of our digital and information assets, supported by a combination of robust policies, advanced technologies, and real-time monitoring.

We also invest in our people, through structured training on risk management principles delivered via the Firstsource Learning Academy, we ensure that risk awareness is a shared responsibility across the workforce, not a capability confined to specialist teams.

Risk Management Governance Structure

Our risk governance model is designed to ensure that accountability is clear, oversight is effective, and execution is consistent from the Board to the operational frontline.

At the Board level, the Risk Management Committee provides apex oversight of our risk governance framework, reviewing enterprise risk assessments and mitigation plans at defined intervals and ensuring that key risks are proactively managed in alignment with organizational priorities.

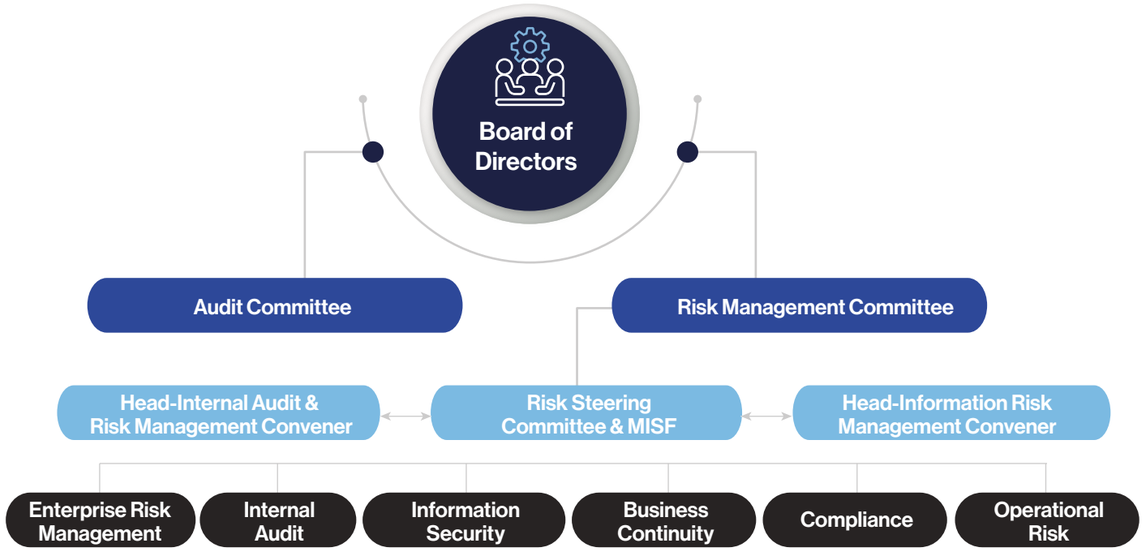
Supporting the Board, the Risk Steering Committee and the Management Information Security Forum provide focused, expert oversight on the implementation of our Enterprise Risk Management policies, with particular attention to information security, data privacy, and cybersecurity controls and their alignment with regulatory requirements.

At the operational level, Business Heads are directly accountable for identifying and managing risks within their respective functions, working closely with central risk teams to ensure consistent application of risk management practices across the enterprise. Our Risk Management Team oversees day-to-day risk activities, maintaining comprehensive risk registers, conducting risk mapping, and providing leadership with periodic risk dashboards that offer near real-time visibility into key risk areas and mitigation progress.

Independent Assurance and Internal Audit

Our Internal Audit function provides an independent layer of assurance by evaluating the effectiveness of internal controls, governance processes, and risk management practices across our operations. The function reports administratively to the Managing Director and Chief Executive Officer and functionally to the Audit Committee of the Board, ensuring independence and objective oversight.

Operating under a dynamic, risk-based audit plan that is continuously updated to reflect changes in our risk profile,



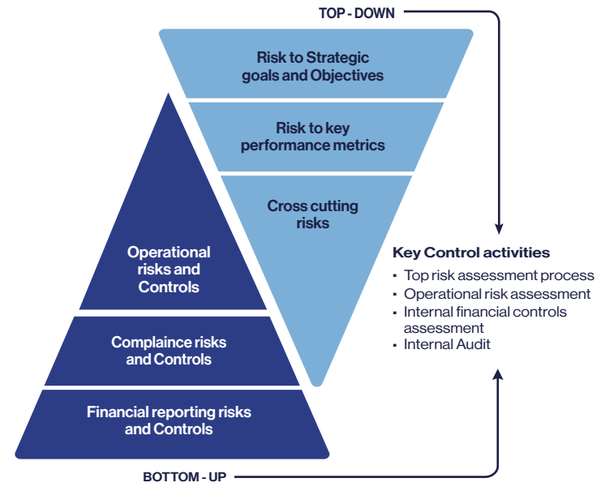
Internal Audit evaluates controls across geographies, business units, and functional areas while promoting consistency, transparency, and the adoption of leading practices throughout the organization.

Throughout FY2025–26, the Audit Committee received quarterly updates from the Head of Internal Audit covering key audit findings, adverse audit opinions, and the implementation status of mitigation actions. This structured reporting enables the Audit Committee to monitor the effectiveness of internal controls, oversee the timely resolution of identified issues, and strengthen risk oversight across the organization.

Enterprise Risk Management Framework

Our Enterprise Risk Management framework provides a structured and integrated approach to identifying, assessing, and managing risks across the organization. The framework covers business, operational, financial, strategic, compliance, climate, and Environmental, Social, and Governance-related risks, guided by the globally recognized Committee of Sponsoring Organizations (COSO) framework, which underpins our internal control architecture.

We apply a deliberate dual approach to risk management:



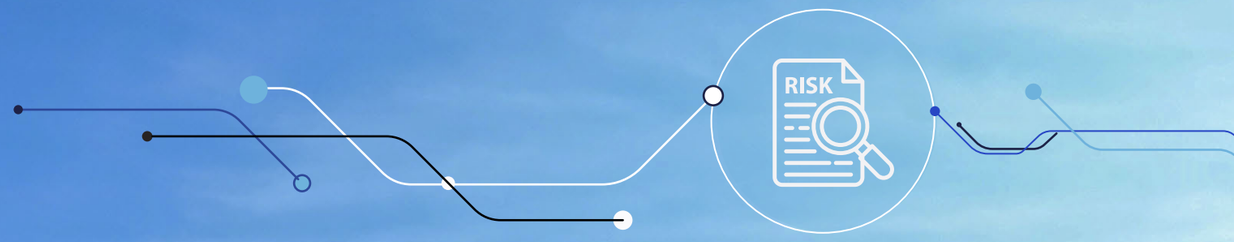
Top-down approach
Our senior leadership evaluates macroeconomic trends, industry developments, and emerging risks that may impact our business model and long-term strategy. We continue to assess the implications of advancements in artificial intelligence and leverage these through our proprietary platform, which supports complaint analytics, ticket classification, unstructured data analysis, and predictive modeling.

Bottom-up approach
Risk identification and management are embedded into day-to-day operations. Business units and functional teams are responsible for detecting, assessing, and responding to risks within their areas. Given increasing reliance on digital platforms, we maintain a focused approach to managing technology-driven risks, including data security, system reliability, and process integrity.

Risk Review and Emerging Risks

We conduct periodic risk reviews to reassess existing risks, identify emerging threats, and evaluate their potential impact on operations and strategy. We strengthened our risk review process by refining identification methodologies and enhancing assessment frameworks. The following section outlines some of the key priority risks we currently monitor, including their specific exposure and risk ratings. The risk ratings are derived from both likelihood and magnitude of each risk, enabling structured prioritization and consistent evaluation across categories.

For significant risks, targeted mitigation actions are implemented in line with risk appetite and response strategies.



Risk Type	Description of Risk	Impact of Risk	Mitigation Actions	Risk Rating
AI-Enabled Cyber and Fraud Threats	The increasing sophistication of adversarial AI, synthetic fraud, deepfakes, and AI-powered social engineering is creating new attack vectors that may be more difficult for traditional cybersecurity controls to detect and address.	AI-enabled attacks could compromise client data, disrupt operations, and affect our reputation. Their speed and sophistication may also challenge conventional threat detection and incident response	We are strengthening AI-powered threat detection and anomaly identification capabilities, continuously updating threat models to address adversarial AI tactics, and investing in synthetic media detection and authentication. Enhanced incident response protocols and regular red-team exercises incorporating AI-enabled attack simulations further support preparedness.	High
Data Sovereignty and Residency Mandates	Increasing data localization and residency requirements across key markets are creating jurisdiction-specific requirements for how data is processed, stored, and transferred, potentially limiting the flexibility of our global service delivery model.	Requirements to process or store data within specific jurisdictions may increase infrastructure requirements, operating complexity, and costs. Non-compliance could result in regulatory action and affect client mandates, particularly in regulated industries.	We are building distributed data processing and storage capabilities across key geographies, supported by a data residency compliance framework that maps client requirements to service delivery capabilities. Regional infrastructure investments, jurisdictional service mapping, and early client engagement further support compliance with data sovereignty requirements.	High
Third-Party AI Model Dependencies	Reliance on external large language model and foundational model providers for AI-enabled solutions creates potential dependencies relating to availability, pricing, contractual terms, model changes, and service continuity.	Changes in provider pricing, terms, model availability, outages, policy restrictions, or geopolitical developments could affect service continuity, margins, and delivery models. Use of third-party models may also create confidentiality and data sovereignty considerations.	We evaluate multiple foundational model options and maintain relationships with diverse providers to reduce concentration risk. We are also assessing internal capability-building and specialized partnerships, strengthening contractual protections, and designing architectures with API redundancy and fallback mechanisms to mitigate potential service disruptions.	High
Global AI Regulatory Fragmentation	AI governance requirements are evolving differently across jurisdictions, creating increasingly complex and market-specific regulatory expectations for the development and deployment of AI.	Regulatory fragmentation could increase compliance complexity, costs, and audit requirements across our global operations. Failure to comply with applicable requirements could result in operational disruption, regulatory penalties, and reputational impacts.	We are developing a forward-looking AI governance framework supported by regulatory monitoring across key markets, compliance-by-design practices, and multi-jurisdictional expertise. We also engage with relevant regulators and industry bodies to remain informed of and contribute to evolving AI governance frameworks.	High
AI Capabilities Commoditization	As generative AI and large language models become increasingly accessible, baseline AI capabilities are becoming more widely available. Clients may develop capabilities internally or access standardized AI tools directly, reducing technology-led differentiation.	Commoditization could increase pricing pressure, compress margins on AI-enabled offerings, and challenge the differentiation of intelligence-driven service models.	We are investing in proprietary, domain-specific AI capabilities tailored to vertical markets and developing integrated Operations Intelligence capabilities leveraging Kairos OS and domain harnesses. Outcome-based engagement models and domain-intelligent applications further differentiate our offerings through business outcomes and specialized expertise rather than underlying AI technology alone.	High

Risk Management Process

Our Global Enterprise Risk Management Policy establishes a disciplined, five-stage methodology that governs how risks are managed across the enterprise. Risks are first identified in relation to business objectives, then assessed by likelihood and impact and categorized into defined levels. Business units develop mitigation plans with guidance from governance bodies, risk owners track and adapt mitigation actions as conditions evolve, and risk updates are escalated through structured governance channels to ensure continuous senior visibility.

Risk Identification and Exposure	Risk Assessment	Risk Response Strategy	Risk Treatment and Monitoring	Risk Reporting
Risk Identification and Exposure Potential risks are identified across internal operations, clients, technology, third parties and external market conditions.	**Risk Assessment** Risks are assessed by impact and likelihood and prioritized using a defined risk-rating approach.	**Risk Response Strategy** Business units and risk functions define mitigation, avoidance, transfer or acceptance strategies.	**Risk Treatment and Monitoring** Controls are implemented and continuously monitored through governance and review routines.	**Risk Reporting** Regular reporting supports leadership decision making, oversight and strategic actions.

Risk Management Culture

We foster a Risk Management Culture in which every level of the organization understands, anticipates, and proactively manages risks within their respective roles and responsibilities. By embedding risk awareness into day-to-day decision-making, we encourage employees to identify potential issues early, implement preventive measures, and respond effectively to evolving business risks.

To reinforce this culture, we deliver continuous learning and capability-building through the Firstsource Learning Academy, which offers personalized learning pathways, mandatory compliance training, and role-specific risk awareness programs for both permanent and contractual employees, as per requirement. These programs equip employees with practical guidance on the risks associated with their responsibilities and the controls required to manage them effectively.

At the governance level, all Directors, including Non-Executive Directors, receive regular briefings on enterprise risk governance and emerging risk topics. These sessions strengthen the Board's understanding of the organization's evolving risk landscape and support informed oversight of strategic decisions.

Supported by clear procedures, leadership actions, continuous learning, and shared accountability, our Risk Management Culture enables employees and leadership to work collectively in identifying, assessing, and managing risks, strengthening organizational resilience across the enterprise.

Three Lines of Defense Model	First Line	Second Line	Third Line	Risk Culture
Comprehensive governance structure for risk management.	Business ownership of risks and controls.	Oversight, policy and challenge functions.	Independent internal audit assurance.	Strong accountability and continuous improvement.

Environmental, Social, and Governance and Climate Risks

We integrate Environmental, Social, and Governance and climate-related risks into our Enterprise Risk Management framework in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures. During FY2025-26, we conducted a comprehensive Climate Risk Assessment (CRA) to evaluate physical and transition climate-related risks across our operations. Physical risks, including climate variability, floods, droughts, water stress, and cyclones, and transition risks, encompassing regulatory changes, carbon pricing, technological shifts, and evolving market expectations, are assessed through periodic reviews and incorporated into our business continuity planning.

Integrating Risk Management and ESG Metrics

We integrate both risk management and ESG performance into our business strategy to ensure that decision-making considers potential risks, opportunities, and impacts. Through our materiality assessment process, material topics are incorporated into our Enterprise Risk Management (ERM) framework and embedded across the organization. Each department is responsible for managing the material topics relevant to its function, ensuring accountability and effective implementation.

Departmental objectives are established through leadership discussions and reviews of projected performance, covering both financial outcomes and specific risk and ESG priorities. For example, our Environmental team focuses on reducing absolute greenhouse gas emissions and advancing our Net Zero ambitions, while our Occupational Health and Safety (OHS) team prioritizes reducing workplace injuries and maintaining regulatory compliance. Other material topics addressed through departmental objectives include data privacy and cyber-security, employee engagement and retention, responsible supply chain management, and customer-centricity.

These objectives are integrated into our balanced scorecard framework, linking performance incentives to progress on risk management and ESG outcomes. By aligning leadership compensation and performance evaluations with these measures, we strengthen accountability, support informed decision-making, and proactively manage financial, operational, and reputational risks. This approach reinforces our commitment to sustainable business practices and responsible corporate governance.

Stakeholder Engagement for Audit and Risk Oversight

Every year, we develop an annual audit plan based on stakeholder feedback and global risk intelligence, which is presented to the Audit Committee for review and approval. Upon completion of audits, findings are shared with the Chief Executive Officer, Chief Financial Officer, and Chief Operating Officer to support the refinement of mitigation strategies and control measures. Quarterly updates on identified gaps, corrective actions, and progress against remediation plans are presented to senior management and the Board. This structured approach promotes transparency, accountability, and continuous improvement while reinforcing independent oversight.

Our approach to risk management balances innovation with disciplined governance, enabling us to pursue new technologies and operating models while maintaining clear accountability for emerging risks. Guided by the COSO framework and supported by regular internal and external audits, our integrated risk management framework enables us to identify, assess, and respond to evolving risks while maintaining stakeholder confidence. As new technologies emerge and global uncertainties continue to evolve, we remain committed to strong risk governance practices that enhance organizational resilience, support informed decision-making, and position Firstsource for long-term sustainable success.

Integration of Risk Management Culture: FirstPACE

We further strengthen our risk management capabilities through structured frameworks such as FirstPACE, which integrates risk management into product development, approval processes, and project execution.

It follows a defined four-step methodology: identify, assess, control, and review. Risks are evaluated using a structured matrix based on likelihood and severity, enabling consistent risk rating and prioritization.

FirstPACE plays a critical role in our client onboarding and transition processes by providing a disciplined governance structure from initial engagement through to steady-state operations. The methodology establishes clear ownership, defined responsibilities, and robust oversight mechanisms at every stage of the transition lifecycle. This ensures alignment among stakeholders, promotes accountability, and enables the successful delivery of commitments for both new and existing clients.

Business Continuity Planning

Key Policies

- BCMS Policy
- Global BCMS Manual
- Incident Management Policy

Our Business Continuity Management System is aligned with International Organization for Standardization 22301 standards and covers emergency response, crisis management, disaster recovery, and information technology resilience. Oversight is provided by our Global Business Continuity Management Head, with each location maintaining a Crisis Management Steering Committee responsible for local response and coordination.

FirstBCM serves as our centralized repository for business continuity plans, ensuring that response protocols remain current, accessible, and consistently implemented across our global operations. During FY2025-26, we further strengthened our Business Continuity Management System through the deployment of digital capabilities, including FirstHorizon and an in-house voice-based crisis communication solution, enhancing visibility into operational disruptions and enabling more coordinated incident response in alignment with ISO 22301 Business Continuity standards.

Crisis Management Plan (CMP)

Emergency Response Plans (ERP)



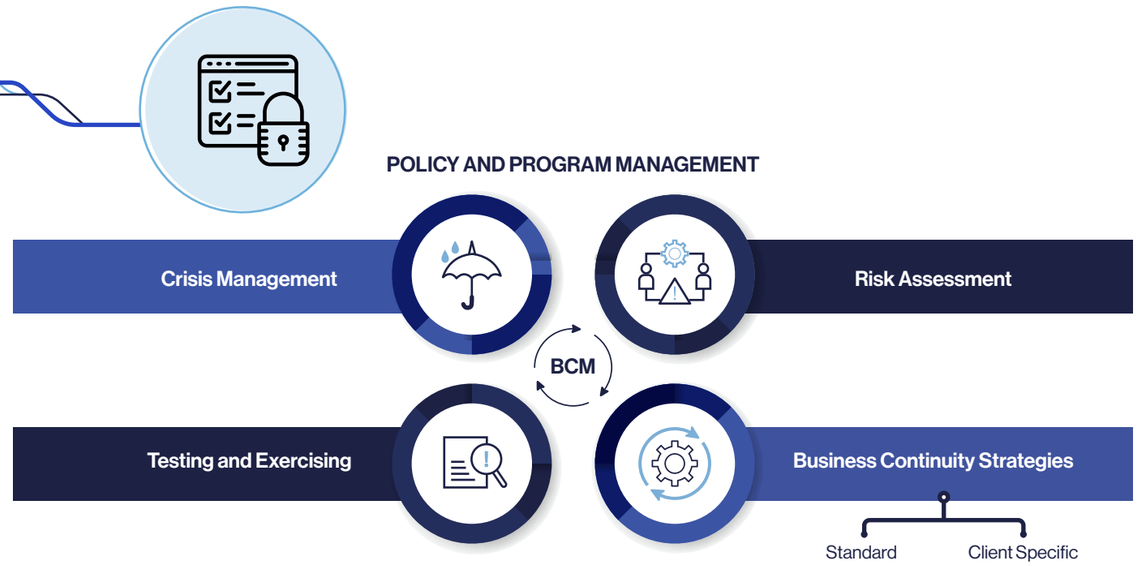
Business Continuity Plans (BCP)
Planning in advance for potential disasters to ensure continuity of operations

IT Disaster Recovery Plans (ITDR)
minimize or eliminate the negative impacts of a disaster or crisis to our organization



01	02	03	04	05
Plan	Establish, Implement and Operate	Monitor and Review	Maintain	Improve





Strengthening Business Continuity through Digital Innovation

In line with our evolving operating model, we introduced targeted enhancements to our Business Continuity Management System during FY2025-26 to improve responsiveness, visibility, and operational resilience.

FirstHorizon was deployed to provide real-time visibility into operational disruptions and critical events across geographies. Through centralized leadership dashboards, the platform enables timely monitoring of incidents, reducing reliance on manual tracking and supporting faster, more informed decision-making during crisis situations.

To further strengthen crisis preparedness, we developed an in-house voice-based automation solution capable of managing crisis-related communications end-to-end. The solution automates outbound calling and streamlines stakeholder communication during disruptive events, helping teams respond faster, maintain communication continuity, and reduce manual intervention. Its implementation aligns with the requirements of **ISO 22301** Business Continuity Management Systems, strengthening organizational resilience and operational continuity.

Data Privacy and Information (Cyber) Security

Key Policies

- Cyber Security Policy
- Global Corporate Privacy Policy
- Global Website Privacy Policy

Data Privacy

We maintain a strong and globally aligned data privacy framework to protect personal information and ensure responsible data handling across our operations. Our Global Corporate Privacy Policy applies to all employees & workers, subsidiaries, joint ventures under our control, and third-party partners processing data on our behalf.

Oversight is provided by an independent Data Privacy Team led by a designated Data Protection Officer, who is responsible for managing privacy-related risks, ensuring regulatory compliance, and overseeing incident response. Any suspected personal data breach, including unauthorized access or disclosure, is required to be promptly reported to the Data Protection Officer for assessment and appropriate action.

We enforce a zero-tolerance approach to non-compliance with our privacy policy, with violations subject to disciplinary measures. Our practices emphasize transparency and accountability, ensuring that clients, employees, and partners are informed about how their data is collected, processed, and protected.

Data privacy and cybersecurity risks are integrated into our Enterprise Risk Management framework, enabling centralized oversight and consistent risk mitigation. We conduct regular internal assessments and independent third-party audits to evaluate the effectiveness of our privacy controls and compliance practices. Senior management is supported by risk dashboards that provide visibility into key metrics and overall cybersecurity posture.

We reported ZERO data privacy breach complaints during FY2025-26

Information Security Framework

We maintain a comprehensive information security framework designed to safeguard sensitive data, ensure regulatory compliance, and protect our digital infrastructure from evolving cyber threats.

Governance of the Information Security Management System is overseen by a Board-level Risk Committee, chaired by the Chief Executive Officer, which reviews its effectiveness at defined intervals. Our Head of Information Security performs the roles and responsibilities of the Chief Information Security Officer (CISO), providing strategic leadership for information security and overseeing measures to strengthen our security posture across the organization. In FY2026-27, we appointed a dedicated CISO to further strengthen our information security governance and leadership. This governance structure helps ensure that our information security practices remain aligned with business objectives and evolving risk landscapes.

During FY2025-26, **94.14%** of our centers (on a headcount basis) were certified under the **ISO 27001** standard. In addition, several processes-maintained certifications and attestations aligned with globally recognized standards such as **PCI-DSS, HIPAA, GDPR** readiness, and **SOC 2 Type II.**

We adhere to the General Data Protection Regulation, which governs the collection, processing, transfer, and storage of personal data of European Union citizens. Our compliance framework ensures that data protection requirements are consistently applied across relevant operations.

To proactively identify and mitigate vulnerabilities, we conduct quarterly vulnerability assessments and penetration testing through independent external specialists.

Our technology architecture incorporates multiple layers of security controls. Network-level protections include micro-segmentation, controlled demilitarized zones, and geo-blocking of high-risk regions. Perimeter defenses are supported by intrusion prevention systems, while email and internet gateways are secured through advanced filtering to detect malicious activity, including phishing and spam.

We have implemented secure access and monitoring through cloud-based security architectures, along with advanced endpoint protection solutions across both cloud and on-premises environments. Continuous monitoring is enabled through a managed detection and response model and a dedicated security operations center that operates on a 24x7 basis.

We also deploy data loss prevention controls with risk-adaptive capabilities, supported by insider risk management mechanisms. Additional tools, including attack surface monitoring and dark web intelligence, enhance our ability to detect and respond to emerging threats.

Independent external audits are conducted annually to validate compliance with applicable standards and certifications. These are complemented by regular internal audits to assess control effectiveness, identify gaps, and ensure continuous alignment with regulatory and client requirements.

Information security and information and communication technology resilience are integrated into our business continuity framework. Business continuity plans are established at each delivery center and cover potential disruptions to information systems and critical technology infrastructure. These plans are tested periodically and validated to assess preparedness, and ensure alignment with our enterprise risk management policies.

Number of consumer complaints in respect of the following

Category	FY2025-26: Received during the year	FY2025-26: Pending resolution at end of year
Cyber-security	0	0

Information Security Incident Management and Response

During FY2025-26, we report zero information-security incidents, with zero impact on clients, customers, or employees.

We maintain a structured, time-bound incident management process to ensure timely identification, escalation, and resolution of information security events. All employees are required to promptly report any incidents, vulnerabilities, or suspicious activities to the Centralized Support Desk. These incidents are systematically recorded in the Incident Management System, which enables automated notification to the Information Risk Management team.

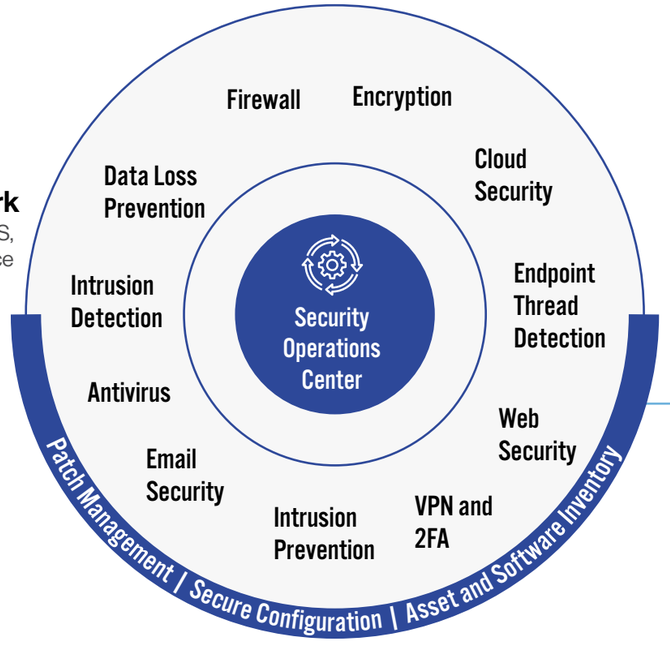
The Information Risk Management team evaluates each incident using defined severity criteria and initiates appropriate corrective and preventive actions. All incidents are reviewed under governance oversight, with periodic discussions at the Risk Committee level. Beyond resolving individual events, we analyze patterns, trends, and recurring themes to strengthen our controls and reduce recurrence.

To reinforce awareness and accountability, employees receive regular security briefings, trainings and guidance on incident reporting protocols. In cases involving potential data leakage, incidents must be reported within defined timelines through designated reporting channels.

External specialists conduct quarterly periodic vulnerability assessments and penetration testing to evaluate and strengthen our security posture, ensuring that potential weaknesses are identified and addressed in a timely manner.

Cyber Security - Framework

ISMS:IEC ISO 27001, AICPA, PCIDSS, HIPAA Policy, Procedure, Governance



Strengthening Cybersecurity Capabilities

We continue to enhance our cyber-security architecture through targeted investments in advanced technologies and certifications aligned with industry requirements.

Our healthcare operations maintain certification under the Health Information Trust Alliance framework, reinforcing adherence to stringent data protection and security standards in handling sensitive health information.

At the infrastructure level, we implement strict network controls, including firewall configurations that disable unused ports to minimize exposure to vulnerabilities and prevent unauthorized access attempts.

We have strengthened our network security through the adoption of Secure Access Service Edge solutions. This cloud-based architecture integrates software-defined wide area networking with advanced security controls into a unified platform, enabling centralized management and improved scalability.

The implementation incorporates advanced technologies from leading providers, enabling enhanced visibility, real-time monitoring, and proactive threat detection. Remote access is secured through strengthened virtual private network controls and streamlined authentication mechanisms, reducing exposure to phishing and ransomware risks.

Continuous monitoring through real-time dashboards supports proactive threat identification, while automated alerts enable timely response to anomalous activities. This architecture has improved network performance and stability for remote users while enhancing our ability to detect and prevent malicious activity at an early stage.

Through these measures, we continue to strengthen the reliability and security of our digital infrastructure while maintaining alignment with evolving cybersecurity requirements.

Security Tools

01 Endpoint and Servers Security

- Endpoints - AIO, Laptops and desktops
- Servers - Windows and Unix Linux & Ubuntu
- Endpoint OS - Windows 10 and Above, Servers OS - Winnows 2012 / windows 2016 and 2019 – Physical and Virtual
- EDR / XDR - Cisco AMP and Sentinel One, Data Loss, Encryption, Group policy

02 Network Security

- Routers / Switching – Cisco
- Intrusion Prevention and Firewalls - Cisco and Palo Alto
- Layer 3 – Cisco – Network Security with VLN's / VLAN groups
- DMZ segmentation and access routed via Firewalls rules

03 Cloud Security

- Multi Cloud Footprint: Microsoft Azure, AWS, Google Cloud
- Virtualization - Microsoft Hypervisor, VMware and Nutanix
- VPC's : All the instances are Virtual Private Cloud, No public exposure
- Network Security and Micro segmentation of network with DMZ's

04 Identity and Access Management

- Active Directory Authentication for endpoints and servers
- Radius Authentication for network devices through Active Directory
- 2FA for All messaging and VPN's
- 2FA for all Admin and DevOps teams for Privilege Access

05 Data Loss Prevention

- Data loss prevention on endpoints where data processing is happening directly within FSL environment
- Internet and email restriction, Not storage of data on the endpoints where client data is processed
- Majority of the data processing is happening through client end application / client infra, FSL has restricted the access on endpoints through group policy settings

06 Incident Response

- Incident Management Response Policy and Associated procedure in place to manage all types of incidents (IT incidents, Security Incidents, Data Privacy Incidents)
- Cyber Security specific playbook and drills.
- Redundant IT infra with backups / Virtualized instance with golden images

07 Ongoing and Continuous Monitoring

SOC Monitoring

- The information system and assets are monitored to identify cybersecurity events.
- User based Anomalous activity is detected and reported using UEBA.
- Monitor threats and attacks using Threat Intelligence feeds from Microsoft and PwC TIP
- IoC based Threat hunting using Microsoft Threat hunting feeds and PwC Threat Advisories.

Digital Footprint Monitoring – Security Scorecard, Brand monitoring

- All public exposed host and system, web application are monitored for various parameters such as DNS, Patching, Application Security, OS security, Endpoint Security, weak protocols on continuous basis for all the digital assets across all Firstsource and Group companies

Audit and Certification

- Control are certified by HITRUST, ISO 27001, PCIDSS, SOC2 Type, NIST
- Process specific SOC 2 and HITRUST certification, At least FSL goes a through an audit every quarter.
- Client audits and attestation by almost all clients annually

Endpoint and Servers Security

- Endpoint and servers Security events are pushed to the SIEM, and multiple correlation rules are trigged based on the event types
- Network and user access logs, user behaviors logs from EDR are tracked and monitored through SOC
- All proxy logs and DLP logs are pushed to the SIEM and monitored 24/7

Proactive Testing to detect weakness and vulnerabilities – Tech compliance

- Quarterly Pen Test and Vulnerability assessment, Cloud Security Reviews, configuration reviews of security devices
- Web Application Security Testing
- Segmentation Penetration Testing and ASV Scans
- Source Code Review

We implement Privileged Access Management controls to safeguard sensitive systems and reduce the risk associated with elevated access rights. Privileged account credentials are securely stored and managed through controlled access mechanisms, ensuring that only authorized personnel can access critical systems and data.

Access to privileged accounts is granted based on defined roles and responsibilities, with strict authentication protocols and monitoring in place. This approach minimizes the risk of unauthorized access, misuse of administrative privileges, and potential compromise of critical assets.

Training and Awareness for Privacy and Cyber Security

We conduct structured, annual training programs to strengthen employee awareness on data privacy and cybersecurity practices. These programs are mandatory for all employees and are designed to reinforce responsible data handling, awareness of emerging cyber threats, and adherence to internal policies and regulatory requirements.

Training modules cover key areas including secure data handling practices, identification and response to phishing and other cyber threats, and protocols for reporting personal data breaches. These programs are periodically updated to reflect evolving risk scenarios and regulatory expectations.

In addition to formal training, we conduct ongoing awareness initiatives to reinforce key messages and ensure that employees remain informed and vigilant in managing privacy and cybersecurity risks.



Artificial Intelligence at Firstsource

Key Policies

- Global AI Policy

Kairos, Firstsource's AI-first operating system, provides the foundation for how we deploy, govern, and scale AI across the enterprise. By embedding governance, transparency, human oversight, and accountability into every stage of the AI lifecycle, Kairos enables us to drive transformative innovation while ensuring responsible and ethical adoption. As AI becomes increasingly integral to how services are delivered and decisions are made, Kairos helps ensure that every AI-enabled workflow is monitored, governed, and aligned with our commitment to stakeholder trust and responsible business practices.

Artificial Intelligence Policy

Our comprehensive Artificial Intelligence Policy establishes standardized guardrails across all artificial intelligence applications within Firstsource, spanning generative tools, advanced analytics, and conversational technologies. The policy is built on three core principles that together define what responsible artificial intelligence looks like in practice:

Safeguarding data privacy. We implement strict controls to prevent the unintended sharing of sensitive, confidential, or proprietary information with external artificial intelligence systems. Employees across all roles receive clear guidance on appropriate data usage and the restrictions that apply when interacting with artificial intelligence tools, ensuring that the trust our clients place in us is never compromised by the systems we deploy. We also maintain security controls to protect data and AI systems from unauthorized access, breaches, and misuse.

Ensuring compliance and transparency. We require full disclosure of artificial intelligence usage across our business processes. All artificial intelligence applications are subject to defined approval mechanisms and must adhere to internal policies, client-specific requirements, and applicable regulatory standards. Transparency is not optional; it is a design requirement for every artificial intelligence deployment we sanction. We also emphasize explain-ability and accountability, with clear roles and responsibilities for AI development, deployment, and oversight, and require AI-generated outputs to be reviewed and appropriately explained.

Promoting ethical artificial intelligence adoption. We enable responsible innovation through controlled experimentation on approved platforms. This includes proactive measures to identify and mitigate model bias, prevent unintended consequences, and ensure fair and equitable outcomes. Human judgment is retained for critical decisions, with defined restrictions on the use of AI systems and safeguards against inappropriate or prohibited uses.

Our ambition is to embed responsible AI practices consistently across the organization, with clear governance, defined approval mechanisms, and appropriate safeguards for data, compliance, transparency, and human oversight. We also consider resource efficiency in the development and execution of AI products and services, including the use of models that consume lower compute and infrastructure resources and result in a lower carbon footprint.

The policy provides operational guidance for all employees who develop or interact with artificial intelligence systems and establishes clear expectations for client transparency, ensuring alignment with customer-specific requirements and applicable legal and regulatory frameworks across all geographies in which we operate.

Responsible Artificial Intelligence Program

We operationalize responsible artificial intelligence through our AI Policy, employee training, technology-enabled usage monitoring, and governance practices designed to support the safe, ethical, transparent, and secure use of artificial intelligence across Firstsource. Access to sensitive AI capabilities is governed through defined controls, and our policy explicitly prohibits uses such as facial recognition without explicit consent. AI tools are subject to vetting and approval by our AI Center of Excellence before use. We require disclosure of AI involvement, including attribution of AI-generated content and, where applicable, notification to customers when they are interacting with AI rather than a human.

We monitor deployed AI systems and conduct regular reviews and audits to assess performance, bias, and compliance with ethical standards. Where performance issues, errors, or other concerns are identified, appropriate corrective actions and escalation mechanisms are applied. We also incorporate measures to identify and mitigate potential bias arising from training data or algorithms and retain human oversight for AI-enabled processes where appropriate.

We consider resource efficiency in the development and execution of AI products and services, including the use of models that require lower compute and infrastructure resources and can help reduce associated carbon impacts. We maintain channels for reporting AI-related issues and concerns, with defined escalation, investigation, and review processes to support accountability and appropriate resolution.

We provide training, where required, to employees and other relevant users of generative AI on responsible and secure AI use, including data protection, ethical considerations, and verification of AI-generated outputs. Oversight is supported by a multidisciplinary AI Governance Board and designated AI leadership.

Applying Artificial Intelligence for Measurable Impact

We continue to embed Artificial Intelligence into our operations to enhance decision-making, improve customer experience, and drive measurable business outcomes. The following case studies illustrate how our Artificial Intelligence capabilities translate into tangible value across industries.

Proactive Risk Management Using Artificial Intelligence for a US Healthcare Payer

We developed an Artificial Intelligence and Machine Learning-based propensity engine leveraging 24 million historical claims data, supported by 34 predictive risk indicators embedded across the claims lifecycle. Real-time dashboards with natural language query capability enabled leadership to monitor risk exposure and take proactive action.

This resulted in:

- Projected cost reduction **of $8–10 million within six months**
- Mitigation of approximately **$80 million in annual risk** exposure
- Faster claims resolution cycles, improving provider experience
- Enhanced audit readiness and regulatory confidence

This implementation demonstrates how predictive analytics can strengthen compliance, reduce financial risk, and improve operational efficiency.



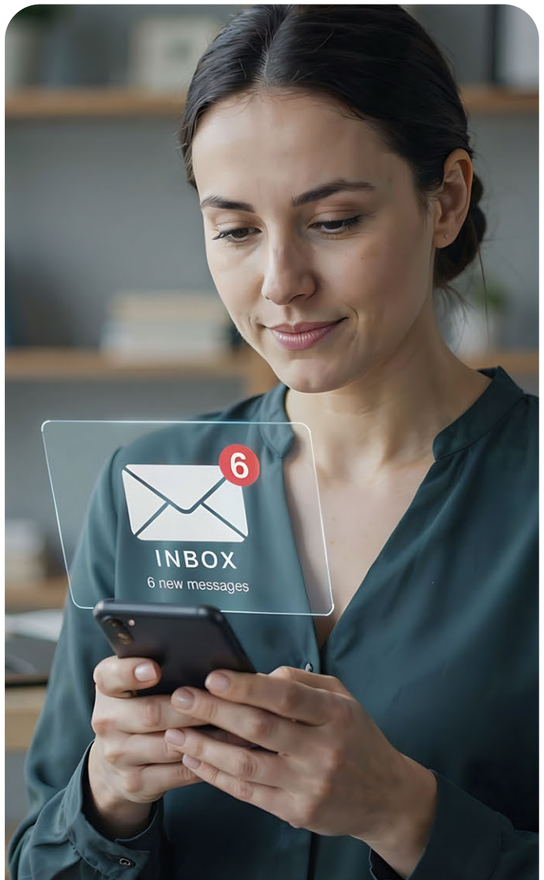
Enhancing Customer Support through Artificial Intelligence-Driven Email Automation

We implemented an Artificial Intelligence-powered email automation engine incorporating intent recognition and sentiment analysis to deliver context-aware and personalized responses. The solution automated low-complexity queries and provided insights through dashboards tracking volumes, themes, and response effectiveness.

This resulted in:

- **45% improvement in response time** across customer emails
- **35% reduction in customer support operating costs**
- **15% increase in customer satisfaction scores**
- Reduced manual workload, enabling focus on complex interactions

This approach improved service efficiency while enhancing customer engagement and workforce productivity.



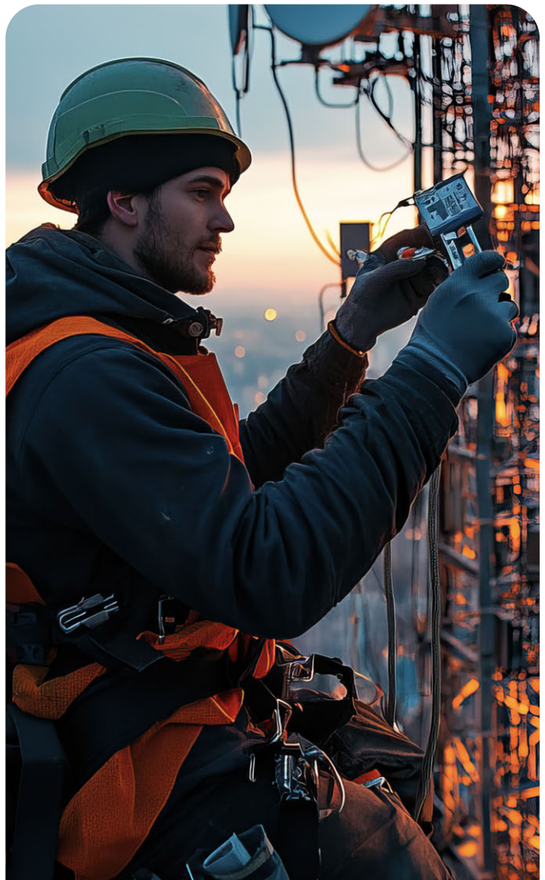
Driving Operational Efficiency through Next-Generation Automation for a US Telecom Provider

We deployed automation solutions across front-office and back-office processes, supported by the implementation of 35 bots across multiple service lines.

This resulted in:

- Reduction of **over 80 full-time equivalent roles** through automation
- Decrease of 1 **million escalations**
- Reduction of **3 million agent touchpoints**
- Financial benefits of **$18.3 million in 2025**, with cumulative benefits of **$33 million since 2022**

This transformation highlights how scaled automation can improve efficiency, reduce operational complexity, and deliver measurable financial outcomes.



Improving Customer Experience through Artificial Intelligence-Led Journey Transformation for an EdTech Client

We redesigned customer journeys using Artificial Intelligence-enabled solutions to improve responsiveness and service quality. Enhancements included automated email resolution, additional service channels, extended coverage hours, and Artificial Intelligence-driven accent neutralization.

This resulted in:

- **Over 20% improvement in customer satisfaction scores year-on-year**
- **75% reduction in average call hold time**
- Improved accessibility and faster resolution across customer touchpoints

This engagement demonstrates how Artificial Intelligence can enhance customer experience while improving operational responsiveness.



Building a Supply Chain That Operates with Purpose

Key Policies

- Supplier Code of Conduct
- Sustainable Supply Chain Policy

Our supply chain is an extension of the standards we uphold across our own operations, including responsible business conduct, environmental stewardship, respect for human rights and accountability.

In FY2025-26, our Global Commercial Team (GCT) continued to manage procurement as a strategic governance discipline, advancing supplier Environmental, Social, and Governance alignment, building supply chain resilience, integrating ESG aspects across the supplier lifecycle, and strengthening supplier capabilities through targeted engagement and collaboration.

Supplier Value Creation Program

Expanding ESG Awareness Across the Supplier Ecosystem

We believe that creating a responsible and resilient supply chain requires more than setting expectations. It requires equipping suppliers with the knowledge and capabilities to integrate ESG aspects into their own operations. Through our Supplier Value Creation Program, we work collaboratively with suppliers to strengthen ESG awareness, build technical capability, and support alignment with evolving ESG expectations.

During FY2025-26, we reached out to all our suppliers through a structured awareness module. The updated Supplier ESG Awareness Program introduced key topics including ESG fundamentals, the FirstConscious framework, Scope 1, 2, and 3 greenhouse gas (GHG) emissions, circular economy principles, waste reduction, climate commitments, and the role of suppliers in supporting shared ESG objectives. The program reinforced how supplier actions contribute to our broader environmental and social goals while supporting long-term business resilience.

To complement this, in addition we organized an external expert-led capacity-building session focused on Business Responsibility and Sustainability Report (BRSR) Core reporting requirements, Firstsource's ESG journey, sustainability strategy, regulatory readiness, and evolving ESG reporting expectations. The session was designed to help suppliers better understand emerging ESG requirements and strengthen their preparedness. All suppliers were invited, of which 41 participated in this capability-building session.

As part of our Double Materiality Assessment (DMA), we engaged suppliers to gather insights on ESG-related impacts, risks, and opportunities across our value chain. This engagement increased supplier awareness of double materiality principles and strengthened their understanding of emerging ESG expectations and disclosure requirements.

Through these initiatives, we continue to evolve our supplier engagement from a compliance-focused approach to one centered on capability building, collaboration, and long-term value creation, supporting a more resilient and sustainable supply chain.

Sourcing and Supplier Diversity

We integrate responsible sourcing and supplier diversity into our procurement strategy to strengthen local economies while advancing our Environmental, Social, and Governance objectives.

Our sourcing approach prioritizes engagement with local suppliers and Micro, Small, and Medium-Sized Enterprises, enabling us to support regional economic development and promote inclusive growth. By sourcing closer to our operational locations, we also reduce transportation-related emissions, contributing to lower environmental impact across our value chain.

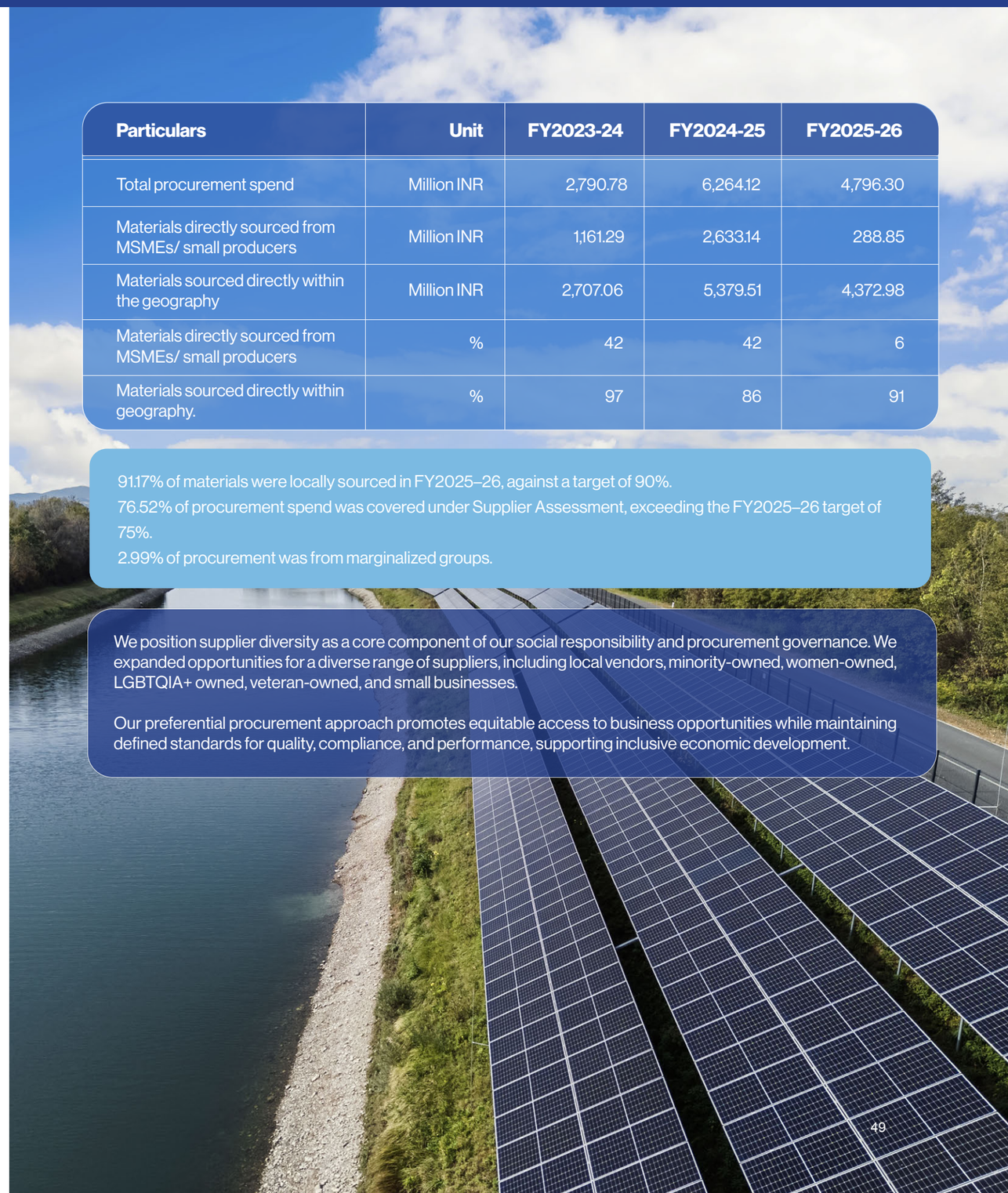
We continued to expand our engagement with smaller and local suppliers, reinforcing long-term partnerships and improving supply chain resilience. This approach enables us to balance commercial efficiency with broader ESG considerations.

Particulars	Unit	FY2023-24	FY2024-25	FY2025-26
Total procurement spend	Million INR	2,790.78	6,264.12	4,796.30
Materials directly sourced from MSMEs/ small producers	Million INR	1,161.29	2,633.14	288.85
Materials sourced directly within the geography	Million INR	2,707.06	5,379.51	4,372.98
Materials directly sourced from MSMEs/ small producers	%	42	42	6
Materials sourced directly within geography.	%	97	86	91

91.17% of materials were locally sourced in FY2025–26, against a target of 90%.
76.52% of procurement spend was covered under Supplier Assessment, exceeding the FY2025–26 target of 75%.
2.99% of procurement was from marginalized groups.

We position supplier diversity as a core component of our social responsibility and procurement governance. We expanded opportunities for a diverse range of suppliers, including local vendors, minority-owned, women-owned, LGBTQIA+ owned, veteran-owned, and small businesses.

Our preferential procurement approach promotes equitable access to business opportunities while maintaining defined standards for quality, compliance, and performance, supporting inclusive economic development.



ESG Risk Management in Procurement

Supplier ESG Assessment and Risk Management

Our Sustainable Supply Chain Policy and Supplier Code of Conduct establish the environmental, social, and governance (ESG) expectations for our suppliers and business partners. To support these expectations, we have developed an ESG Assessment Scorecard that is integrated into our supplier onboarding process. During FY2025–26, ESG assessments were conducted for all newly onboarded suppliers, while digitized annual reassessments are planned to commence from FY2026–27 as part of our ongoing supplier performance management process.

During FY2025-26, supplier ESG performance was assessed through structured ESG scorecards that evaluated suppliers across environmental, social, and governance parameters. These assessments supported supplier selection, performance reviews, and responsible sourcing decisions.

Assessment outcomes are integrated into our procurement governance processes, supporting supplier onboarding, selection, performance reviews, and ongoing engagement while considering both ESG performance and business risk.

~77 percent of our suppliers were assessed in FY2025-26, with no significant adverse impacts identified

During FY2025-26, we made significant progress towards implementing ESGFirst, Supplier Module, and we are in the final stages of its deployment. The platform is designed to standardize supplier ESG data collection, improve data quality, and strengthen governance through digital submissions, centralized documentation, automated workflows, assessment scorecards, and audit trails. It will support more consistent supplier assessments and ongoing performance monitoring.

Supplier Assessment Parameters

Environment	Social	Governance
Greenhouse Gas	Workplace Management	Accountability
Emissions	Health & Safety	Grievance and Remediation
Energy Usage	Forced Labor	Supplier Management
Water Management	Discrimination	Stakeholder Engagement
Waste Management	Harassment & Abuse	Disclosure of ESG Information
Materials	Compensation	EcoVadis and CDP Rating
Transportation	Working Hours	
SBTi and Net-zero	Working Conditions	

Responsible Procurement and Inclusive Growth

We integrate responsible sourcing principles into procurement decisions, supporting both governance and inclusive growth objectives.

Our approach promotes engagement with micro, small, and medium enterprises and diverse suppliers, enabling broader economic participation while maintaining defined standards for quality, compliance, and performance. Supplier selection and engagement decisions consider ESG performance alongside commercial and operational factors.

Forward Priorities

Our focus for the next phase includes deploying the ESGFirst platform to further digitize supplier ESG assessments, expanding ESG data coverage across our supplier base, strengthening assessment frameworks, and scaling supplier capability-building initiatives. We will also continue to enhance data quality, governance, and digital integration within our procurement processes to support more informed decision-making and strengthen responsible sourcing across our value chain.

Building Collaborative Partnerships

We build client relationships on a foundation of collaboration, transparency, and shared accountability for outcomes. Our approach integrates domain expertise, technology and operational execution to help clients improve service quality, strengthen resilience and respond to changing customer and regulatory expectations.

During **FY2025-26**, we continued to strengthen our client portfolio, adding **44 clients** across key markets. This included **22 clients** with revenue up to **US$ 1 million, 18 clients** with up to **US$ 3 million**, and **4 clients** with revenue greater than **US$ 3 million**, reflecting sustained growth momentum and deepening client engagement.

We secured **13 large deals**, including **7 new client engagements**, demonstrating our ability to expand both existing relationships and new market opportunities.

Our client onboarding and transition processes are supported by FirstPACE, a structured Project and Change Excellence methodology that ensures disciplined execution across the transition lifecycle. This framework establishes clear ownership, accountability, and governance from initial engagement through to steady-state delivery, enabling consistent outcomes across both new and existing clients.

Risk management is embedded throughout the transition process, with defined controls to address operational, regulatory, and resource-related risks. This ensures that transitions are executed in a controlled and predictable manner, aligned with client expectations and internal governance standards.

Our partnership model also provides flexibility through commercial structures, including outcome-based and gain-share models, that link our performance to agreed client outcomes. By maintaining a technology-agnostic and operationally agile approach, we enable our clients to adapt to changing market conditions, scale operations efficiently, and respond to evolving customer expectations.

During **FY2025-26**, we delivered **195 project**s and onboarded **110 client**s, including expanded engagements with existing customers. All transitions were executed in line with defined risk management protocols, ensuring effective mitigation of identified risks and consistent delivery performance.



Managing Client/Customer Relationships

At Firstsource, we maintain a structured approach to managing and strengthening client and end-customer relationships, centered on regular engagement, accessible communication, feedback, service improvement, and grievance redressal. Our approach enables us to understand their requirements and concerns, strengthen service delivery, and support long-term relationships.

We engage with clients through regular meetings, calls, and email, supported by designated points of contact and established service management processes. Customers can also raise grievances through our online grievance form or dedicated grievance redressal email, grs@firstsource.com. These channels complement our regular client engagement and provide established routes for raising concerns.

Client feedback is captured through structured engagement mechanisms and used to identify opportunities to improve service delivery and client experience. Our annual global client experience survey, FirstVoice, provides a formal mechanism for gathering client perspectives across geographies, business units, and service lines. Further details on FirstVoice, client experience measurement, and improvement actions are provided in the Global Client Experience Survey section of this report.

We complement client feedback with ongoing monitoring of service performance and operational insights. Identified gaps are followed up through targeted improvement initiatives and action plans, with relevant business unit leadership responsible for driving improvements. Our client experience approach also combines digital capabilities with human judgment, enabling interactions requiring empathy, judgment, or specialist intervention to be transitioned to human support.

Complaint Handling and Resolution

Our grievance redressal process provides a structured mechanism for receiving, investigating, resolving, and tracking client concerns. Customers may submit grievances through our website at https://www.firstsource.com/contact/ or by emailing grs@firstsource.com. Upon receipt, the grievance is acknowledged by the Grievance Redressal System (GRS) Convener, who engages the relevant department to address the matter. Complaints received through the GRS email are acknowledged within two working days.

The grievance is generally required to be resolved within 30 days from the date of receipt. Where additional time is required due to the complexity of a case, the turnaround time may be extended with the consensus of the GRS Convener. The GRS Convener follows up with the relevant department and applies an internal escalation matrix where delays occur. All cases are tracked through a grievance register capturing allocation timelines, resolution ownership, turnaround time, grievance details, resolution information, and reasons for delays.

A grievance is considered closed once the findings of the investigation have been addressed and communicated to the complainant, supporting transparency throughout the resolution process.

Strategic Evolution: The DECX Era at Firstsource

Pioneering the Next Generation of Customer Experience



We continue to advance our customer experience strategy through our Digitally Empowered Customer Experience (DECX) framework, which redefines traditional service delivery by integrating technology, data, and human expertise into a unified operating model.

Our approach moves beyond transactional interactions to deliver differentiated experiences that combine digital intelligence with human judgment. Through the deployment of Next Generation Contact Centers, we have embedded advanced capabilities, including agentic Artificial Intelligence, virtual assistance, and real-time sentiment analysis into our delivery ecosystem.

These capabilities enable our teams to deliver more contextual, responsive, and personalized interactions, improving both operational efficiency and customer outcomes. The integration of data-driven insights with human-led engagement has contributed to measurable improvements in key performance indicators such as Net Promoter Score and Customer Satisfaction across business units.

Unpacking CX UnBPOTMed: Approach and Service Offerings

Re-imagine

- Be-spoke and detailed design of customer personae
- Definition of omni-channel customer journeys based on personas
- Design of service processes tied to customer metrics
- Industry and process standards
- Process re-engineering and optimization

Re-build

- Diagnostic of customer technology /gap analysis
- Data strategy evaluation + recommendation
- Cloud first/ platform based, optimized for scale
- 'Best of Breed' AI solutions – roadmap creation and refresh
- CCaaS / point solutions – deployment + maintenance

Re-boot

- AI first CX operations (front to back of agent) – end to end tools
- AI empowered agents – playbook for tech leverage in daily ops
- Agent proficiency models / scorecards / skills management
- 'Location-less' ops toolkit + playbook

Service Offerings

Revenue Operations

Marketing ops, Ad Ops, Inside Sales, Stop Saves/retention ops, Win backs, Up-sell, Cross-sell, Contract setup and close, lead conversion, Renewal campaign ops

Service Operations

Order entry ops, Fulfillment ops, Billing and Collection ops, Non tech support, Hold release ops, Social ops for complaints / feedback

Support Operations

Technical support, Maintenance and trouble support ops, support upgrade ops, Product support ops, Social listening ops, Loyalty ops

A key enabler of this transformation is our Intelligence that Operates approach, supported by a modular ecosystem of proprietary technologies and strategic partnerships. Rather than relying on isolated point solutions, we bring together technology platforms, data, automation and intelligence to create an integrated operating environment that can continuously learn and improve.

A future proof technology architecture of modular bolt-on CX solutions across the customer interaction lifecycle

Modular building blocks of our CX Architecture

Customers
Internal stakeholders
3rd parties

Before the conversation		During the conversation		After the conversation	
Multi-Channel to Omni Channel	Biometric Authentication	Digital Self Serve	Agent Productivity	Transactional Work Reduction	Actionable Insights
• Voice • Mobile/SMS • Web • Social • Chat • Language translation	• Voice print based authentication • Fingerprint authentication & Facial recognition	• Conversational IVR • VoiceBots & Chatbot • Personified avatar based Virtual assistants • Social Bots to engage and offer self service for Gen Z	• Work From Office • Work From Home **Customer 360** • Customer Info • Product Info • AI/ML for Next Best Actions	• Pre & Post call automation using RPA, Cognitive AI Bots • Data aggregation for analytics and reporting	• Interaction Analytics • Speech/Tet Analytics • Journey Analytics • Cross-Channel BI • Process Mining • Predictive Modelling • Linguistic Analysis

Enabled by a best-of-breed partner ecosystem

aws, CRESTA, kore.ai, yellow.ai, sanas, UiPath, Prodigal, VERINT, sprinklr, Google, Prosper, salesforce, Applied AI, zenarate, upstreamworks, NICE · inContact, SOROCO, KNOWMAX, celonis, TechSee, zendesk, lyzr, centrical, Parloa, OBSERVE·AI, uniphore, sentisum., XSELL TECHNOLOGIES, zappix

Cloud Powered Platforms

Commercial Models Delivering Outcomes | **New Age Metrics** | **Agile Operating Model**

Kairos is the operating system behind the transformation

Kairos connects raw platform data through sensors, ICF and the Domain Harness to live operations, and improves with every interaction.

01 Engagement Model

Transform · Implement · Operate — a structured path from ambition to agentic operations at scale.

02 Architecture

A five-layer intelligence stack — from raw data to AI-native operations — purpose-built for business process services.

03 Deep-Domain Tech Assets

Accelerators, platforms, and reusable domain harnesses that encode 25 years of operational expertise.

04 Outcomes We Underwrite

Every engagement is outcomes-linked. We don't just advise — we put skin in the game.

Architecture for AI-native operations

LAYER 5 · AI-NATIVE OPERATIONS (illustrative)
Agents – Varies by clients
Agentic operations that act on the work, end to end.

LAYER 4 · DOMAIN INTELLIGENCE
Domain Harness
Skills Library · Playbooks & Policies · Guardrails · Authoring & Eval

LAYER 3 · ORGANISATIONAL CONTEXT
Intelligent Context Framework (ICF)
Session Context · Entity Context · Decision Traces · Domain Benchmarks

LAYER 2 · OPERATIONS INTELLIGENCE
Sensors
Process Mining · Conversation Intelligence · Task Mining · Doc Intelligence

CORE KAIROS OS

LAYER 1 · RAW DATA & TRANSACTIONS (illustrative)
Systems of Record – Varies by clients
The systems the operation already runs on.

CONTINUOUS LEARNING LOOP — every interaction compounds domain intelligence

Built inside an operations business, not a lab. Powered by 25 years of domain expertise. Compounding with every engagement.

Our Kairos Operating System provides an intelligent orchestration layer across AI, automation and technology capabilities, enabling them to work together across the existing customer service ecosystem. Kairos connects raw platform data through sensors, ICF and the Domain Harness to live operations, and improves with every interaction .

Complementing this, our **Intelligent Context Framework (ICF)** captures and connects the context behind customer and operational decisions—including relevant facts, decision rationale, exceptions and business logic—helping ensure that every interaction begins with greater understanding and continuity. Together, these capabilities enable intelligence to compound across interactions and support more informed, consistent, and effective decision-making.

Capture every source of truth. Keep it current. Serve it to anyone

Process knowledge live in two forms - ICF unified both and exposes it any format a human or an AI agent can consume

INPUTS

Documented

SOPs · Process maps · Training modules · KM Articles

Structured but stale — SME brain-dumps that age the moment the business changes.

Scattered

Systems of record · Email DLs · Slack / MS Teans discussions · Voice, chat & email transcripts

Current but fragmented — the real answers, spread everywhere.

ICF

Context Graph
Every static source and dynamic interaction, ingested into a single, trusted source of truth.

Gap Register
SOP gaps, training gaps, process gaps, product gaps

Near Real Time Updates
Continuously updated as rules, products and edge cases evolve.

Human in the Loop
SME can select which recommendations need to be actioned.

Actionable Recommendations
Evidence based insights that can be used for process improvements

OUTPUTS

For humans
Feeding into KM portals, training modules, QA platforms, Agent Assist tools

DOC / PDF
HTML
API

For AI agents
Feeding into voice and chat bots, orchestrator agents

.MD
.YAML

Fresh context lifts key metrics

Compliance ↑ · Revenue Leakage ↓ · Agent Productivity ↑ · Cross-sell ↑

Two Workforce Types

AGENTIC

Forward Deployed Agent [FDA]

AI agents that resolve routine interactions end-to-end across voice, chat & back office - and escalate when a hard gate triggers.

HUMAN

High Touch Agent [HTA] –Agent/Agent+

People who handle complex, sensitive & high-value work where judgment matters - and who govern the agentic fleet.

The Mix at maturity
Routine: ~70% FDA · Complex & sensitive: ~30% HTA · Flexes by channel and use case.

GOVERNANCE

Pod Lead
Owns outcomes & client relationship

Ecosystem Analyst
BA + process lead + trainer

ORCHESTRATION

Agent Orchestrator - routes interactions, manages escalation

AGENTIC

Forward Deployed Agents

Handle interactions that score high on decision framework: clear path, low risk, sufficient evidence, no compliance gate.

HUMAN

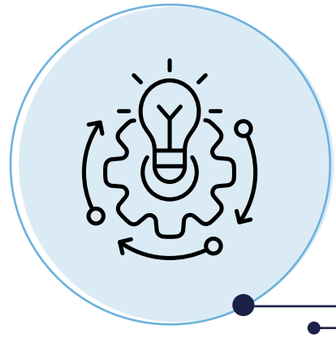
High Touch Agents

Handle interactions with vulnerability signals, contested outcomes, high emotion or regulatory sensitivity — where empathy & judgement matter..

SHARED **Ecosystem Technical Specialist** - runs the agentic platform across pods

Our **POD-based operating model** brings people, technology, processes and data together around defined customer and business outcomes. By creating multidisciplinary, outcome-focused teams, we enable greater agility, accountability, and continuous improvement. This model helps us move beyond implementing technology to continuously identifying opportunities to simplify journeys, improve experiences, enhance employee capability, and deliver sustainable operational value.

We are also evolving CX from reactive service delivery towards **proactive, hyper-personalized engagement.** Our hyperpersonalized AI Concierge concept uses customer context, behavioral patterns, and relevant lifecycle signals to identify meaningful moments for engagement. This enables organizations to anticipate customer needs and deliver timely, relevant, and personalized interactions rather than waiting for customers to initiate contact. Where an interaction requires empathy, judgement, or specialist intervention, the experience can transition seamlessly to a human advisor with the relevant context available. This creates a more connected experience while preserving the value of human interaction.



Human-Centered Intelligence and Customer Experience

At Firstsource, our approach to Customer Experience (CX) transformation is rooted in the realization that while no two customer journeys are identical, the demand for "human-centric" digital interactions is universal. As we move from traditional models to the era of Agentic AI, we view technology not merely as a tool for efficiency, but as a catalyst for social responsibility and inclusive service. We recognize that Agentic AI is not a "silver bullet" for legacy friction; rather, it's true potential lies in intelligent orchestration—the ability to autonomously observe, decide, and act in ways that respect customer intent and regulatory nuances. By refusing "one-size-fits-all" automation, we ensure our digital evolution remains grounded in Tailored Autonomy, knowing exactly when to automate and when the moment demands the irreplaceable nuance of human judgment. Central to our ESG philosophy is the conviction that empathy is not an add-on—it is the core of sustainable business. In our mission to enrich meaningful moments, we leverage AI as a powerful enabler of context-aware, empathetic interactions at scale, rather than a replacement for genuine human connection. This "Human+AI" synergy represents our commitment to Responsible AI Governance, ensuring that our digital transformations reduce customer effort while upskilling our workforce into "Experience Specialists." By designing systems that understand when to pause, elevate, or hand off to a person, we are building a more accessible, transparent, and resilient service ecosystem that creates long-term value for our clients, their customers, and the communities we serve.

Agentic AI is poised to handle over 50% of complex decision-making processes across industries within the next decade, offering significant benefits such as:

Up to **30%** reduction in operational costs	**20%** acceleration in time to market	**40%** improvement in customer satisfaction

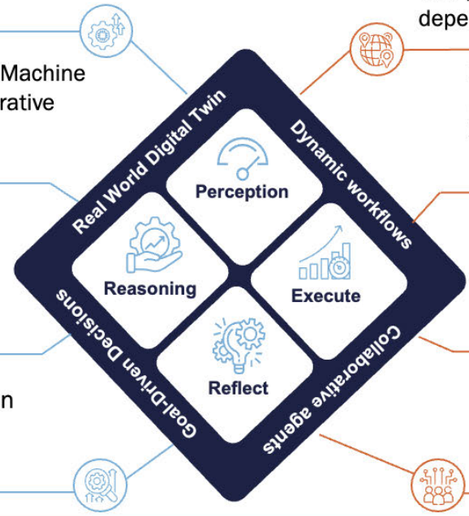
Leading CX transformation with Agentic workflows

What has changed with Agentic AI?

1. Point problems. Eg: Q&A, Prediction -> manage a entire workflow.
2. Human decision system even for Level 1 tasks -> autonomous decision making based on goals/objectives.
3. Pre-engineered workflows -> >dynamic workflow mgmt.
4. Modularized systems -> >micro/macros tasks agents
5. Automated AI Bots -> Digital Agents

Implications of Agentic

1. BPaaS driven by Digital Platforms to **BPaaS driven by AaaS**
2. Process transformation - Machine assisted humans to Collaborative machine counterparts
3. Do'er workforce to More Audit'er workforce. **Will reshape our Operating construct.**
4. Explainability in decision making continues to be a challenge



Our Action Plan

Initiated re-architecting HealthTech platform with plug-ins for Agents (tech maturity being key dependency). **Built Agentic AI studio.**

Early adoption in low-hanging fruits like
1. **Customer Service desk**
2. **Level 1 back-office** eg: L1 Claims resolution

Large deal and biz operations construct starting to be Agentic AI primed – eg Cigna. All proactive pitches in Healthcare, EdTech, Telco are Agentic.

Continuous experimentation through **Agentic AI Studio.**
Enhance relAI Responsible AI framework to handle Agentic AI maturity curve.

Current Conversations

Level 1 claims pend resolution – high volume for a large **US Healthplan**

Enhancing Student experience in automating service desk for **Ed Tech player**

CARE support resolution based on ITG guidelines for **Agent assist for a large Telco**

Remittance issue resolution operational and technical research-based servicing for a **Financial Intermediary**

relAI Agentic AI Studio
Microsoft AutoGen | LangChain | crewai | Dify | Relevance AI

Transforming Student Support with Agentic AI for a Global Education & Talent Provider

Summary
One of the top education providers faced delays and inconsistencies in manually handling high-volume student queries like exam rescheduling and payments. Using FSL's Agentic AI framework, the client automated these processes with human oversight, reducing turnaround time by 80% and boosting student experience and operational efficiency.

Challenge
- Manual handling caused delays, inconsistent responses, and high effort
- Exam rescheduling was slow and error-prone due to lack of structured flow
- Every student query required human intervention, limiting scalability

Solution
Firstsource moved beyond basic automation to a sophisticated model where AI agents handle complex query resolutions with unprecedented speed, consistency, and precision. This shift is best exemplified by our intelligent rescheduling capabilities, reducing effort and improving turnaround by integrating Agentic AI with robust human oversight, we ensure that every automated interaction remains fully compliant and contextually accurate. This harmonious blend of technology and expertise allows us to provide an scalable support.

Outcomes

30.92 M 3 years Net Savings ($)	**24.4%** 3 years Net Savings (%)
Improve claims processing accuracy	Maintain/Improve Quality and Compliance
Decrease in Time to Process claims.	Reduce call incidence rate and appeals.

Transformed Process for a Retail and Ecommerce client via Omnichannel

Summary
A global leader in beauty retail and e-commerce, the organization offers a curated range of skincare, makeup, fragrance, haircare, and wellness products from both established and emerging brands. Renowned for its experiential retail approach and customer-centric innovation, it stands at the forefront of prestige omni-retail. Its mission is to create a welcoming beauty shopping experience for all by delivering a best-in-class omnichannel experience

Challenge
Provide seamless, personalized shopping experience by understanding requests received via Whatsapp and cater to right services for global consumers.

Solution
Our "UnBPO" approach to digital transformation is best realized through our high-performance virtual assistant, powered by a proprietary NLP engine that deciphers consumer intent to deliver the right services on demand. By automating the delivery of critical information from store logistics to real-time product availability. We resolve foundational queries with accuracy, allowing for a frictionless transition when customers require deep, personalized support from our beauty agents. This solution functions as a true omni-channel bridge, unifying in-store and digital touchpoints to empower our beauty advisors as "digital double agents" who can operate across physical and virtual storefronts with equal efficacy. A standout feature of this ecosystem is our "Text & Collect" service, which enhances physical convenience by enabling experts to handpick and reserve products for immediate customer pickup.

Outcomes

2.5 M+ Conversations Per Yr	**98%** Bot Accuracy
6000+ New customers acquired via whatsapp	**$360K** Avg incremental revenue per year

Analytics-Driven Insights

Our customer engagement strategy is anchored in the ability to generate and operationalize insights at scale. Through our Analytics Center of Excellence, we leverage the First Customer Intelligence framework to extract actionable insights from large volumes of structured and unstructured customer interactions.

This capability enables us to anticipate client needs, identify process inefficiencies, and drive continuous improvement across service delivery. By combining advanced analytics with domain expertise, we ensure that each interaction contributes to improved outcomes and more informed decision-making.

We have strengthened organization-wide analytics capabilities by further embedding the First Customer Intelligence framework into our Digitally Empowered Contact Center ecosystem. This integration enhances our ability to deliver differentiated customer experiences through deeper visibility into customer behavior, sentiment, and engagement patterns.

The Analytics Center of Excellence is supported by a team of experienced analytics professionals with expertise across the data-to-insight value chain. We work collaboratively with clients and operational teams to co-develop embedded process intelligence solutions that align with their digital transformation priorities.

Our analytics capabilities support both internal and client-facing decision-making. Internally, we enable proactive management of operational risks such as employee attrition and workforce optimization. For clients, we provide insights across the customer lifecycle, supporting targeted acquisition strategies, retention planning, collections of optimizations, and personalized engagement.

Our Machine Learning and Artificial Intelligence operations programs link analytical outputs to business outcomes, ensuring that insights are translated into measurable impact.

Key outcomes from our analytics-driven approach include:
- Identification of improvement opportunities across processes and functional areas
- Actionable insights covering root cause analysis, predictive trends, and recommended actions
- Improved operational efficiency through analytics-led interventions
- Enhanced decision-making through continuous monitoring and planning optimization



Global Client Experience Survey

Client Experience and Feedback: FirstVoice

We leverage structured client feedback as a critical input to continuously improve service delivery and strengthen long-term client relationships. Our annual global client experience survey, FirstVoice, provides a consistent mechanism to capture client perspectives across geographies, business units, and service lines and identify areas for operational and strategic improvement.

In FY2025-26, client participation in FirstVoice increased, with the **response rate reaching 54%,** compared with 36% in the previous year. The inclusion of new participants further expanded the scope of the survey. Response patterns varied across business units, providing insights into areas of strong engagement as well as those requiring more focused follow-up to improve participation and feedback coverage.

Net Promoter Score and Client Advocacy

In FY2025-26, we shifted our primary client experience measurement methodology from Customer Satisfaction Score (CSAT) to Net Promoter Score (NPS), strengthening our focus on client advocacy. FirstVoice now incorporates the NPS methodology alongside qualitative feedback, enabling us to assess promoter, passive, and detractor responses and identify opportunities to strengthen the client experience.

During the year, we achieved an overall **NPS of 30**. Performance varied across business units, with some segments recording stronger promoter levels, while others had a higher proportion of passive and detractor responses. These findings are being used to identify gaps and inform targeted improvement initiatives.

NPS findings inform action plans across relevant areas, with business unit leadership responsible for driving improvements. Client advocacy metrics are also incorporated into strategic performance reviews to support ongoing monitoring and accountability. Going forward, NPS will remain a key component of our approach to assessing client experience and guiding continuous improvement.

Delivery Excellence and Capability Maturity

Client feedback also provides insights into our delivery performance and capability maturity. In FY2025-26, **overall delivery excellence satisfaction stood at 72%.** Performance varied across segments, and areas of improvement are being addressed through focused interventions, including operational improvements, enhanced governance, and closer client engagement.

During the year, we also introduced the measurement of UnBPO effectiveness, establishing a baseline score of 59% to support future performance tracking and improvement. Our Environmental, Social, and Governance **(ESG) maturity score stood at 73%**, providing an additional measure of the integration of ESG considerations into service delivery.

Safeguarding Customer Privacy

Protecting customer data remains a core priority, supported by a robust information security and privacy framework aligned with globally recognized standards. We maintain certifications across **ISO 27001, SOC 2, PCI DSS, and HITRUST**, ensuring consistent adherence to high standards of data protection.

Our approach to privacy management is built on strong governance, proactive risk mitigation, and continuous monitoring. We maintain strict controls to prevent unauthorized access, misuse, or unintended disclosure of customer data, supported by clearly defined policies and oversight mechanisms.

In FY2025-26, we reported **Zero** substantiated complaints, **Zero** data breaches, and **Zero** instances of secondary use of customer data. These metrics reflect our ongoing focus on maintaining data integrity and safeguarding customer information across all operations.

We continue to strengthen our ability to manage and resolve privacy-related concerns through structured processes, supported by ongoing enhancements in digital capabilities. This includes improving data protection frameworks, enabling more secure and compliant customer interactions, and supporting scalable, omnichannel service delivery.

Economic Performance

Key Policies

- Global Tax Strategy

We maintain a disciplined approach to financial management, supported by transparent reporting practices and strong governance standards. Our financial performance reflects the resilience of our business model and our ability to deliver sustainable value across economic cycles.

In FY2025–26, **revenue reached INR 95,563.94 million**, representing continued growth driven by operational efficiency and expansion across key markets. Earnings Before Interest and Taxes stood at INR 10,313.09 million, while Profit After Tax was INR 6,744.12 million, reflecting stable profitability and effective cost management.

We focus on creating value for a broad set of stakeholders through the responsible allocation of financial resources. The total direct economic value generated during the year was INR 95,563.94 million, of which INR 86,066.14 million was distributed through operating expenses, employee compensation, payments to capital providers, and taxes. The remaining INR 9,497.8 million was retained within the business to support reinvestment and long-term growth priorities.

This balanced approach enables us to sustain business performance while continuing to invest in innovation, capability development, and strategic initiatives aligned with our long-term objectives.

Direct Economic Value Generated and Distributed (in millions INR)

Particulars	FY2025-26	FY2024-25	FY2023-24
Economic Value generated (a)	95,563.94	79,803.14	63,362.45
Revenue	95,563.94	79,803.14	63,362.45
Economic Value distributed (b)	86,066.14	72,049.93	57,062.03
Operating costs	24,099.24	17,769.14	14,704.80
Employee wages and benefits	55,902.91	49,957.80	39,093.25
Payments to providers of capital	3,801.29	2,758.57	2,405.94
Payments to government	2,183.66	1,493.61	847.04
Community investments	79.04	70.81	11.00
Economic Value retained (a-b)	9,497.8	7,753.21	6,300.42

Financial Assistance Received from Government (in INR)

Total monetary value of financial assistance received from any government	FY2025-26	FY2024-25
Tax relief and tax credits	Nil	Nil
Subsidies	Nil	Nil
Economic Value distributed (b)	Nil	Nil
Investment grants, research and development grants, and other relevant types of grants	Nil	Nil
Awards	Nil	Nil
Royalty Holidays	Nil	Nil
Financial assistance from Export Credit Agencies (ECAs)	Nil	Nil
Financial incentives	12,36,22,316	4,29,62,044
Other financial benefits received or receivable from any government for any operation	Nil	Nil

Contributions & Other Spending

Category	FY2025-26	FY2024-25	FY2023-24	FY2022-23
Total amount of in-kind political contributions made directly and indirectly	0.00	0.00	0.00	0.00
Total amount spent on lobbying, interest representation, or similar	0.00	0.00	0.00	0.00
Amount spent on trade associations or tax-exempt groups	69,19,071.00	1,38,48,154.00	46,61,380.00	1,03,14,120.00
Amount spent on other (e.g., spending related to ballot measures or referendums)	0.00	0.00	0.00	0.00

Member of Associations

We maintain active participation in select industry associations and business forums that align with our strategic objectives and support our commitment to ethical, transparent, and responsible business practices.

The major trade association groups (FY2025-26) were: Healthcare Financial Management Association (HFMA), American Collectors Association (ACA), United Nations Global Compact (UNGC), and Structured Finance Association (SFA).

Trade Association	FY2025-26
Healthcare Financial Management Association (HFMA)	16,78,794.00
American Collectors Association (ACA)	13,15,821.00
United Nations Global Compact (UNGC)	6,53,250.00
Structured Finance Association (SFA)	6,18,503.00

Tax Transparency and Accountability

We recognize that transparent and responsible tax practices are fundamental to our economic performance and governance framework. Our approach is guided by a formal **Global Tax Strategy,** which outlines our commitment to comply with applicable local and international tax regulations, pay taxes in jurisdictions where value is created, and maintain a low appetite for tax-related risk.

This approach supports stakeholder confidence, reinforces our governance standards, and contributes to sustainable economic development in the regions where we operate.

Governance and Risk Management

We maintain a structured tax governance framework with defined oversight from the Board of Directors, supported by the Finance function and dedicated tax teams. Tax considerations are integrated into operational decision-making and long-term business planning to ensure consistency and compliance.

Our framework is supported by internal controls and technology-enabled systems that enhance accuracy, transparency, and risk management. We align our practices with internationally accepted guidelines, including those issued by the Organization for Economic Co-operation and Development. All related party transactions are conducted on an arm's length basis in accordance with applicable laws and regulatory requirements.

Material tax matters are periodically reviewed and presented to the Audit Committee by the Chief Financial Officer, ensuring appropriate oversight and alignment with evolving regulatory expectations.

Commitment to Transparency

We maintain an open and proactive approach to engagement with tax authorities, industry bodies, and relevant stakeholders. Our disclosures are designed to provide clarity on our tax position and contributions, supporting transparency and accountability.

Our annual reporting includes detailed information on tax contributions, including reconciliation of effective tax rates, statutory corporate tax rates, taxes paid, and any contingent liabilities. Where discrepancies or errors are identified, corrective actions are implemented in a timely manner to ensure accuracy and prevent recurrence.

Guiding Principles of Our Tax Strategy

Our tax strategy is underpinned by defined principles that reinforce governance, compliance, and responsible conduct across all jurisdictions. These principles guide our approach to tax planning, risk management, and regulatory engagement, ensuring that our practices remain aligned with both legal requirements and our broader commitment to ethical business conduct.

By integrating tax considerations into our business strategy, we maintain a disciplined approach to risk management while supporting transparent and responsible financial practices across our global operations.

Good Governance
We comply fully with applicable legislation in every jurisdiction, meeting tax obligations in a timely manner.

Internal Control
We employ robust internal controls, subject to periodic audits, to identify risks and maintain accurate tax reporting.

Documentation
We meticulously document our tax processes, enabling prompt detection of errors and demonstrating our commitment to transparency

Training
We invest in ongoing training for those involved in tax governance, ensuring up-to-date knowledge of evolving legislation and best practices

External Advice
Where needed, we seek specialist counsel to address complex or uncertain tax regulations.

Social Commitment

Our people are at the heart of our business and are fundamental to our ability to create lasting value. We believe that an inclusive, empowered, and future-ready workforce strengthens both our organization and the communities we serve. Our social strategy focuses on creating an environment where people can grow, contribute, and thrive, while ensuring that our approach remains grounded in fairness, inclusion, well-being, and respect for human rights.

Our human capital approach is guided by policies and frameworks aligned with the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and global standards such as the United Nations Sustainable Development Goals. During FY2025-26, we continued to strengthen our focus across diversity, equity, and inclusion, talent management, learning and development, and employee engagement and well-being. We are increasingly embedding inclusion into everyday workplace practices, expanding access to learning and career development, and using digital technologies responsibly to enhance employee and candidate experiences.

We also recognize that our social impact extends beyond our workforce. Through our community programs, partnerships, volunteering, impact sourcing, and skills-based initiatives, we work to expand access to education, employment, health, and other opportunities for underserved communities. Our community outreach model combines local needs assessment, structured program design, implementation, monitoring, and impact measurement to support meaningful and sustainable outcomes. During the year, our community initiatives reached **79,005 lives,** supported by **26,958 volunteering hours, 99 nonprofit partners, and 842 community events.**

As we look ahead, we remain focused on building a workplace where every individual has the opportunity to develop, belong, and contribute, while deepening our positive impact on the communities around us. By combining our people strategy with responsible technology, continuous learning, inclusive practices, and community partnerships, we seek to create social value that is meaningful, measurable, and enduring.





As Firstsource marks 25 years of growth and transformation, this milestone gives us an opportunity to reflect on what has mattered most, not only what we have achieved, but how we have achieved it.

At the heart of our journey has always been our people. Our commitment to Diversity, Equity, and Inclusion add to the social dimensions of ESG. It is grounded in a simple belief: sustainable business success is built when people feel valued, included, and empowered to bring their best to work.

Over the past year, we have continued to strengthen our focus on building equitable workplaces, enabling meaningful careers, and creating positive social impact across the communities we operate in. These efforts are not standalone initiatives; they are deeply embedded in how we attract talent, develop leaders, design learning pathways, and support wellbeing across the employee lifecycle.

As we look ahead, our ambition remains clear. We will continue to invest in brilliant people, leverage bold technology to create inclusive and accessible work environments, and enable uncommon careers that allow our people to grow with purpose. The next phase of our DEI and Social ESG journey will be shaped by listening closely, acting thoughtfully, and holding ourselves accountable to outcomes that matter.

This report captures progress, learning, and intent—but more importantly, it reflects the collective effort of our teams who bring these values to life every day. As we step into the next chapter of Firstsource's journey, we remain committed to creating moments that matter; for our people, our communities, and our future.

Marie Sandler
AVP, Human Resources and Social Lead



Focus Area



Employee Engagement



Talent Attraction and Retention



Training and Development



Diversity and Inclusion



Employee Well-being & Safety

Key Policies

- Anti Slavery & Human Trafficking Statement
- Diversity & Equal Opportunities Policy - UK
- Global Diversity, Equity and Inclusion (DE&I) Policy
- Global Physical Security & Safety Policy
- Global Human Rights Policy
- Prevention of Sexual Harassment – POSH - IN
- Global Grievance Redressal Policy
- Bullying and Harassment Policy - UK
- Anti-Sexual Harassment Policy - PH
- US Workplace Bullying Policy
- Human Rights & Equal Opportunities Policy - IN
- Equal Opportunities Policy for "Differently Abled Persons" - IN
- Anti-Harassment and Non-Discrimination Policy - US
- Workplace Bullying, Harassment and Discrimination Policy - AU
- Equal Opportunity Policy - AU
- Voluntary Modern Slavery Statement - AU
- Grievance Policy - UK

"The most important social question facing employers right now is not whether AI changes work, it is who gets carried forward when it does. At Firstsource we have chosen to treat that as our responsibility, not the individual's alone: we have mapped every task to the skills that underpin it, built structured learning pathways through UnBound, our skills operating system, and given every employee visibility into the skills they hold and the roles those skills could unlock. That transparency is what transforms a technology shift into genuine career agency - governance architected for people, not imposed upon them. In FY2025-26, 14,888 of our people completed AI-related reskilling and which accounted to 1,90,400.69 hours of training. 81.8% of open lateral roles were filled internally, because our measure of success is not how much work we accelerate, but how many people we move into higher-value, more secure and more meaningful work."

Shamita Mukherjee
Chief Human Resource Officer



Human Capital

Our people are the source of our competitive advantage, the engine of our client relationships, and the foundation upon which every strategic ambition rests. At Firstsource, human capital management is a strategic priority that enables business performance, innovation, and long-term value creation.

During FY2025-26, we continued to invest in developing a skilled, inclusive, and resilient workforce capable of meeting the evolving needs of our clients and stakeholders, while remaining grounded in the values that define our culture.

Our social approach is guided by policies and frameworks aligned with the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and with global standards such as the United Nations Sustainable Development Goals.

Through a culture rooted in transparency, continuous learning, and inclusion, we seek to ensure that all employees, irrespective of background, have access to the resources, opportunities, and support needed to succeed and grow.

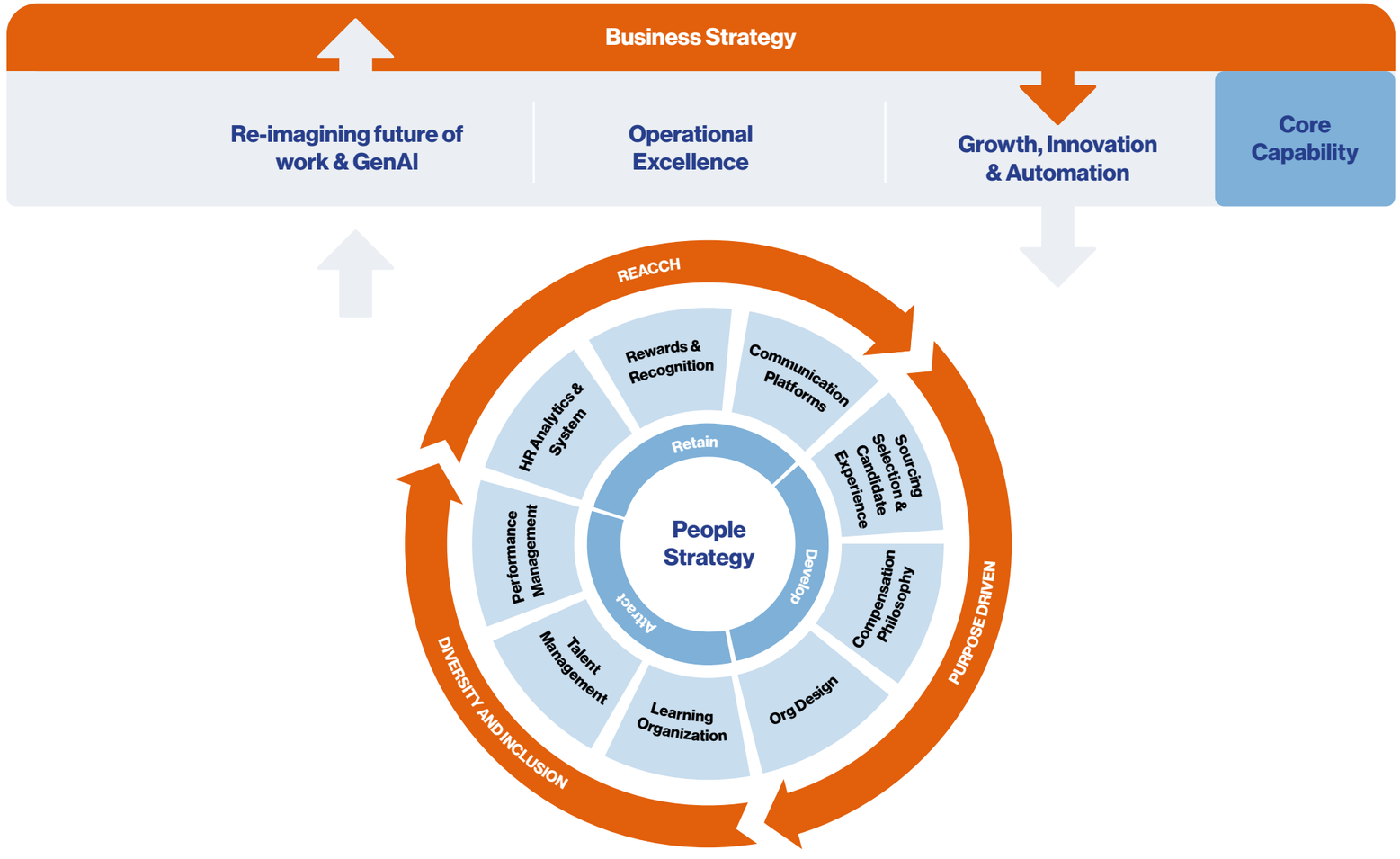
Our human capital strategy is built around four interconnected levers that support employee development, engagement, and organizational success:

Diversity, Equity, and Inclusion: We foster an inclusive workplace where diverse perspectives are valued and equitable opportunities guide our approach to attracting, developing, and advancing talent.

Talent Management: We support career growth through performance management, succession planning, and leadership development programs that help identify and nurture talent across the organization.

Training and Development: We invest in continuous learning and capability building across digital, leadership, and functional competencies to equip our workforce with the skills needed for a changing business environment.

Employee Engagement and Well-being: We prioritize the mental, physical, and financial well-being of our people, and foster a culture where employees feel valued, supported, and connected to a shared purpose.



Outcomes

Revenue	Better Customer Experience	Productivity	Retention & Advocacy

Total Headcount by Gender and Employee Category:

Category	Female	Male	Undisclosed	Total
Employees - Permanent	**3350**	**4938**	**4**	**8292**
Junior Management	1146	1627	2	2775
Middle Management	394	755	0	1149
Non-Management	1666	2171	2	3839
Top Management	144	385	0	529
Employees - Other than Permanent	**10**	**7**	**0**	**17**
Workers - Permanent	**12816**	**12436**	**48**	**25300**
Workers - Other than Permanent	**1399**	**1197**	**0**	**2596**
Total	**17575**	**18578**	**52**	**36205**

Total Employees with Disabilities by Gender and Employee Category

Category	Male	Female	Undisclosed	Grand Total
Employees – Permanent	36	42	0	78
Employees – Other than Permanent	0	0	0	0
Total Employees	**36**	**42**	**0**	**78**
Workers - Permanent	92	202	6	300
Workers - Other than Permanent	3	5		8
Total Workers	**95**	**207**	**6**	**308**
Total	**131**	**249**	**6**	**386**

Note:
- "Undisclosed" column contains details of the workforce whose gender categorization has not been disclosed.
- "Top Management" includes Executives, EVPs, SVPs, VPs, AVPs and Directors.
- "Middle Management" includes Associate Directors and Senior Managers.
- "Junior Management" includes Assistant Managers, and Team Leads.
- "Non-Management" includes Team Executives.
- "Other than permanent employees" includes interns, trainees/apprentices, part-time employees, etc.
- "Employees" include all grades from G to A.
- "Workers" include coordinators, customer service associates and senior customer service associates who are in grade H, H1, H2

Senior Management Hired from Local Community

Number of Senior Management Members hired from local community

FY2024-25	FY2025-26
414	451

Percentage of Senior Management Members hired from local community

FY2024-25	FY2025-26
86%	85.26%

Note:
- Senior management consists of top-level executives (typically grades A, B and C) responsible for strategic decision-making, setting goals, and overseeing operations.
- 'Local' refers to the employee's geographical location where they are hired, work, and hold citizenship, although the definition may vary depending on business context and requirements.

Gender Representation Targets and Progress

We continue to focus on strengthening gender representation across our workforce and building a more diverse leadership pipeline. Our gender representation targets cover overall workforce representation as well as representation across management levels, revenue-generating functions, and STEM-related positions. Progress against these targets is tracked through workforce and talent management processes.

Indicator	FY2025-26	Target
Women in total workforce	48.54%	45% annually
Share of women in all management positions, including junior, middle, and top management	37.82%	40% by FY2028
Share of women in junior management positions (i.e., first level of management)	41.30%	45% by FY2028
Share of women in top management positions (i.e., maximum two levels away from the CEO or comparable positions)	27.22%	30% by FY2028
Share of women in management positions in revenue-generating functions	40.23%	42% by FY2028
Share of women in STEM-related positions	27.26%	30% by FY2028

Total Headcount by Nationality

Our workforce of 36,205 employees represents 90 different nationalities.



90
nationalities

36,205
employees

Share in All Management Positions

Indian	65.84%
American	12.03%
British	7.53%
Filipino	3.23%
South African	3.94%
Mexican	0.60%
Romanian	1.01%
Trinidadian or Tobagonian	0.78%
Scottish	0.99%
Nigerian	0.02%
Irish	0.56%
Others	3.47%

Share in Total Workforce

Indian	64.78%
American	10.10%
British	5.87%
Filipino	5.56%
South African	5.19%
Mexican	1.47%
Romanian	1.38%
Trinidadian or Tobagonian	1.10%
Scottish	0.53%
Nigerian	0.32%
Irish	0.27%
Others	3.41%

Diversity, Equity, and Inclusion

This year we moved diversity, equity, and inclusion from awareness to action, embedding inclusive behaviors into everyday practice so that every colleague feels valued, respected, and empowered to contribute.

Diversity, equity, and inclusion remain central to our social commitments because an inclusive workplace drives innovation, strengthens engagement, advances non-discrimination, and delivers meaningful impact for our clients and communities. In FY2025–26, our focus was deliberate: to translate intent into practice and to reinforce a culture in which difference is a source of strength.



A Year of Consistent and Scaled Engagement

FY2025-26 was defined by the depth, consistency, and reach of our Diversity, Equity, and Inclusion efforts. Rather than concentrating impact on isolated events, we delivered 111 structured initiatives across the year, ensuring that inclusion remained a sustained organizational priority, not a seasonal or symbolic commitment.

The scale of engagement that these initiatives generated reflects genuine organizational momentum:

- 16,001 employee engagement touchpoints across our global workforce
- 4,415 learning hours invested in building inclusive capabilities
- Peak engagement during our Diversity, Equity, and Inclusion Week in October, with 4,828 participants across geographies

Strategic Learning Themes: Building Inclusive Capabilities

Our learning strategy was designed with a clear purpose: to equip colleagues with the mindset, skills, and confidence to practice inclusion in their everyday work. In FY2025-26, we focused our capability building on six core themes:

Neurodiversity and Cognitive Inclusion: Unlocking the power of diverse thinking by enabling teams to recognize, value, and leverage different cognitive styles to drive innovation, agility, and better problem-solving outcomes.

Cultural and Generational Diversity: Strengthening cross-cultural and intergenerational collaboration by fostering deeper understanding, reducing unconscious bias, and enhancing team effectiveness in a global workplace.

LGBTQIA+ Inclusion: Advancing a culture of visible allyship and psychological safety, where individuals feel empowered to bring their authentic selves to work without fear of exclusion or judgment.

Caregiver Support and Work-Life Integration: Building empathetic leadership and flexible work practices that support caregivers, which improves employee well-being, engagement, and retention.

Accessibility and Disability Inclusion: Embedding accessibility into everyday practices by promoting inclusive design, removing barriers, and enabling equitable participation for employees of all abilities.

Inclusive Behaviors and Psychological Safety: Driving consistent, everyday actions that foster trust, encourage open dialogue, and create environments where all voices are heard, respected, and valued.

> **The DE&I Weeks are a powerful learning experience, broadening my awareness of both challenges and opportunities. It provided actionable insights to help me foster a more inclusive day-to-day work environment. I appreciate the chance to deepen my understanding of diverse perspectives within our company. It was an essential and impactful investment in our collective growth and mutual respect.**
>
> **Deborah Antony**
> Senior CSA.SKY, Bangalore

> **"Participating in DE&I events has deepened my appreciation for the diverse voices that shape our workplace. These moments of connection and learning have helped me grow both personally and professionally. They remind me how inclusion fuels innovation and empathy. I'm proud to be part of a culture that celebrates everyone.**
>
> **Natalie Groeningen**
> Senior Trainer, Training and Development

Strengthening Inclusion Through Employee Networks and Policy

Our Employee Resource Groups (ERGs) continue to provide employees with opportunities to connect, build awareness, share experiences, and contribute to a more inclusive workplace. Our ERG ecosystem includes WIN (Women's Inspiration Network), Source of Pride, Culture Collective, and Diverse Abilities Alliance, supporting priorities including gender equity, LGBTQIA+ inclusion, multicultural collaboration, and disability inclusion.

We also continued to strengthen the foundations that support inclusion through our DE&I policies and accessibility commitments, helping embed inclusive practices beyond individual initiatives and into everyday workplace experiences.

> **The WiN is a safe place for women to connect, engage in meaningful conversations and glean insights from one another's experiences. It is dedicated to empowering women by providing a supportive space to enhance their skills, fostering retention within the workforce. Through upskilling initiatives and a commitment to inclusivity, we aim to facilitate women's professional growth and lasting success.**
>
> **Meghna Phillip**
> VP Operations, Bangalore

From Awareness to Action: Inclusion in Everyday Work

FY2025-26 marked a clear shift from dialogue to deliberate practice. The most meaningful measure of our DE&I progress is the behavioral shift we can observe; inclusion is increasingly evident in how teams collaborate, communicate, and make decisions. Across the organization, we observed:

- Greater adoption of inclusive communication practices
- Increased sensitivity toward caregiving responsibilities
- More intentional focus on accessibility in meetings and collaboration spaces
- Stronger emphasis on psychological safety within teams
- Visible demonstrations of allyship in day-to-day interactions

This evolution reflects measurable cultural progress, where inclusion is treated not as a standalone initiative but as an integral part of how we work.

Impact and the Road Ahead

Our DE&I efforts this year have strengthened the foundation for long-term cultural transformation. Key outcomes include sustained engagement across diverse formats, enhanced awareness of equity and accessibility, a behavioral shift toward everyday inclusive practices, and greater empathy forged through storytelling and shared experiences.

Furthermore, our commitment to an inclusive environment continues to be externally recognized. Firstsource was named a Top Employer (Bronze) for LGBT+ inclusion in the India Workplace Equality Index (IWEI), reflecting our progress in implementing inclusive policies, fostering support systems, and building awareness.

As we move forward, our focus will be on deepening our impact through data-driven insights, expanding inclusive learning opportunities, and further embedding DE&I into business practices and leadership priorities. By continuing to build an inclusive, equitable, and diverse workplace, we are shaping for a future where every voice is heard, and every individual is empowered to thrive.

> **“As a gay man working at Firstsource, I am proud of who I am. When I reached out for support during a difficult time, I was met with no stigma and genuine care. Firstsource truly cares for its people — it does not matter who you are.”**
>
> **Christopher Cox-Jones,**
> Associate Director, Operations, United Kingdom

> **“Being part of the EmpowerHER journey at Firstsource has been transformative. As a woman in leadership, I’ve seen how intentional inclusion efforts create real change — not just in policy, but in everyday experiences.”**
>
> **Pratiksha Patil,**
> Process Leader, India



Talent Management

Attracting, developing, and retaining the right talent is fundamental to our long-term resilience. As technology continues to reshape the hiring experience, we are focused on using digital tools responsibly while maintaining fairness, consistency, and candidate trust.

We recognize that a strong, future-ready talent pipeline depends on a fair, efficient, and engaging candidate experience. In FY2025-26, we continued to evolve our talent management approach, integrating global best practices with local agility to build a workforce that is skilled, diverse, future-ready, and aligned with our long-term strategic vision.

Our Approach: The Four A Framework

Our talent acquisition framework is built on four interconnected principles that guide every stage of the talent lifecycle.

Assess Talent Requirements

Effective talent management begins with a clear understanding of organizational needs. We conduct comprehensive workforce analyses using our advanced recruiting technology platform, combining data-driven insights with a multi-channel sourcing strategy to ensure our talent pipeline remains aligned with both current business demands and future capability requirements.

Attract Top Talent

We engage talent through a multi-dimensional attraction strategy that goes well beyond conventional hiring channels. Our employer branding, targeted social media outreach, impact sourcing initiatives, and employee advocacy programs create a recruitment experience that is personal, digital-first, and reflective of our purpose. .

Acquire Best-in-Class Talent

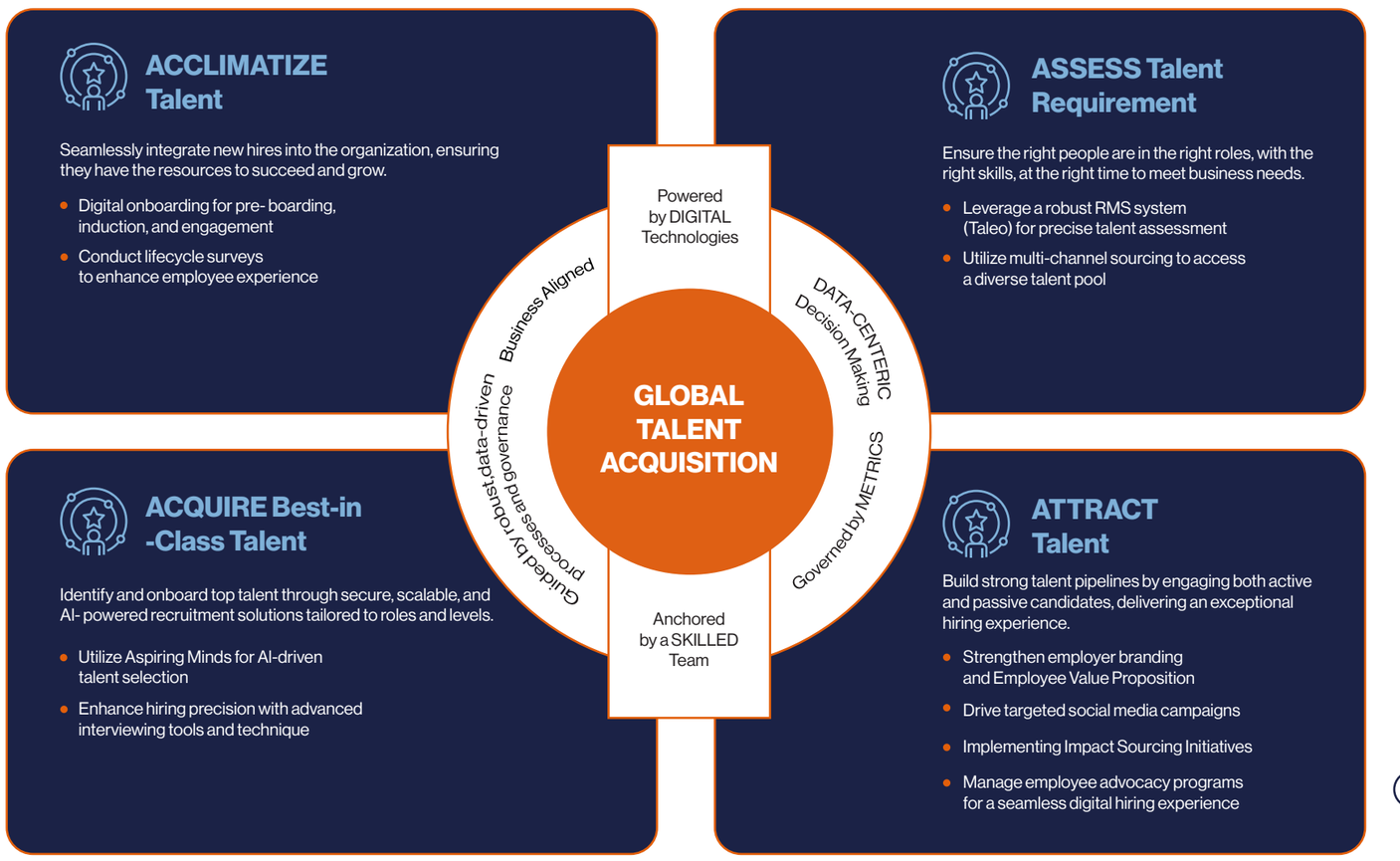
We utilize secure digital assessments to evaluate candidate potential and cultural fit with rigor and consistency. In FY2025-26, we piloted two new AI-enabled capabilities to advance responsible innovation in hiring:

- **Mastermind,** a video interview module that supports a consistent, fully proctored, and unbiased assessment process
- **SuccessFactor,** a platform to source, engage, and hire top talent faster.

We rigorously apply governance standards to ensure these efficiency gains enhance equity and candidate trust.

Acclimatize New Hires

Through our 'Step Aboard' onboarding program, we blend in-person and digital experiences to provide new hires with the tools, resources, and connections they need to integrate smoothly and contribute quickly. Lifecycle surveys powered by Microsoft Viva Glint provide real-time insight into the new hire experience, enabling us to address friction points proactively.



> **My onboarding journey at Firstsource was smooth, structured, and incredibly welcoming. The induction sessions gave me a clear picture of Firstsource's culture and values, and I particularly appreciated how approachable the leaders were — it immediately made me feel like a valued part of the organization.**
>
> **Priya Mishra**
> Customer Support Associate, Mumbai

Apprenticeship Program: Investing in First-Generation Talent

Our Apprenticeship Program is one of the most socially purposeful expressions of our talent strategy. The program provides structured, hands-on experience in practical skills, including customer relationship management tools, contact center operations, and professional workplace competencies. It creates meaningful pathways into employment for individuals facing barriers to entering the workforce.

In FY2025-26, our active apprentice headcount stood at 2,379, with women accounting for 52% of apprentices.

The program delivers structured training complemented by soft skills development and provides financial compensation and performance-based incentives. The program is designed as a pathway to full-time employment. Apprentices who demonstrate capability and commitment are converted into full-time roles, building long-term tenure, and reducing organizational recruitment costs.



Impact Hiring

We have joined the **Clinton Global Initiative's** (CGI) collaborative effort to achieve **1 million impact hires globally by 2030,** alongside leading organizations committed to advancing economic inclusion. Through this commitment, we aim to create meaningful employment pathways for people who face barriers to opportunity, supporting a more diverse, inclusive, and resilient workforce.

Total New Hires by Age Group and Employee

Category	Less than 30	30-50	More than 50
Employees - Permanent	**652**	**656**	**52**
Top Management	0	67	24
Middle Management	55	166	8
Junior Management	230	195	12
Non-Management	367	228	8
Employees - Other than Permanent	**6**	**0**	**0**
Workers - Permanent	**13,680**	**3,507**	**427**
Workers - Other than Permanent	**1133**	**8**	**2**
Total	**15,471**	**4,171**	**481**

Internal Hires by Age Group and Employee Category

Category	Less than 30	30-50	More than 50
Employees - Permanent	**241**	**212**	**25**
Top Management	0	5	2
Middle Management	1	23	0
Junior Management	52	86	14
Non-Management	188	98	9
Employees - Other than Permanent	**10**	**0**	**0**
Workers - Permanent	**520**	**363**	**110**
Workers - Other than Permanent	**309**	**3**	**0**
Total	**1,080**	**578**	**135**



Note:

- "Undisclosed" column contains details of the workforce whose gender categorization has not been disclosed.
- "Top Management" includes Executives, EVPs, SVPs, VPs, AVPs and Directors.
- "Middle Management" includes Associate Directors and Senior Managers.
- "Junior Management" includes Assistant Managers, and Team Leads.
- "Non-Management" includes Team executives.
- "Other than permanent employees" includes interns, trainees / apprentices, part-time employees, etc.
- "Employees" include all grades from G to A.
- "Workers" include coordinators, customer service associates and senior customer service associates who are in grade H, H1, H2.

Average hiring cost per FTE | **16,416 INR**

Total New Hires by Gender and Employee Category

Category	Male	Female	Undisclosed
Employees - Permanent	**864**	**492**	**4**
Top Management	74	16	1
Middle Management	139	89	1
Junior Management	272	163	2
Non-Management	379	224	0
Employees - Other than Permanent	**2**	**4**	**0**
Workers - Permanent	**8,553**	**9,000**	**61**
Workers - Other than Permanent	**584**	**559**	**0**
Total	**10,003**	**10,055**	**65**

Internal Hires by Gender and Employee Category

Category	Male	Female	Undisclosed
Employees - Permanent	**249**	**227**	**2**
Top Management	3	4	0
Middle Management	14	10	0
Junior Management	74	78	0
Non-Management	158	135	2
Employees - Other than Permanent	**8**	**2**	**0**
Workers - Permanent	**369**	**618**	**6**
Workers - Other than Permanent	**164**	**148**	**0**
Total	**790**	**995**	**8**

Note:
- "Undisclosed" column contains details of the workforce whose gender categorization has not been disclosed.
- "Top Management" includes Executives, EVPs, SVPs, VPs, AVPs and Directors.
- "Middle Management" includes Associate Directors and Senior Managers.
- "Junior Management" includes Assistant Managers, and Team Leads.
- "Non-Management" includes Team executives.
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- "Employees" include all grades from G to A.
- "Workers" include coordinators, customer service associates and senior customer service associates who are in grade H, H1, H2.

Human Resources: Digitally Enhanced

A digitally enabled human resources function is not simply about operational efficiency; it is also a commitment to people experience. At Firstsource, we are progressively building an integrated, technology-driven employee lifecycle experience that reduces friction, improves transparency, and frees our people to focus on the work that matters most.

In FY2025-26, we continued to strengthen our digital human resources ecosystem, introducing enterprise-level transformations that deepen data integrity, enhance employee experience, and reinforce our governance posture across a globally distributed workforce.

Digital Platforms and Employee Experience

Our digital human resources infrastructure is anchored by a suite of platforms designed to foster connection, recognition, collaboration, and real-time access to information. Platforms such as **OneFirstsource, FirstReward, FirstInnovate, FirstConnect, AskHR, and FirstSurvey** enable seamless collaboration and empower our workforce through structured feedback and self-service capabilities.

To continuously elevate employee experience, we maintain centralized support processes covering onboarding, time and attendance management, background verification, query resolution, and payroll processing. Our HR operations team leverages Robotic Process Automation (RPA) to improve the efficiency, accuracy, and consistency of these high-volume transactional workflows, minimizing the risk of error and accelerating processing timelines. Concurrently, a dedicated human resources analytics team tracks and analyzes key workforce metrics, providing leadership with the data-driven insights necessary for informed, strategic decision-making.

OneFirstsource: Enterprise Transformation for a Unified Employee Experience

In FY2025-26, we advanced OneFirstsource, our enterprise-wide digital transformation initiative, as a foundational enabler of a more unified, intelligent, and human-centered employee experience. Built on principles of simplification, automation, and intelligence, OneFirstsource brings our diverse business units under a common digital framework, supporting every stage of the employee lifecycle from performance and goal management to compensation and career development.

From an employee experience perspective, OneFirstsource delivers a modern, intuitive, and mobile-responsive interface that reduces the administrative burden on employees and managers alike. Self-service capabilities, personalized dashboards, and conversational AI support enable faster decision-making, transparent workflows, and real-time query resolution across geographies and time zones.

Strengthening Data Governance and Integration

For an organization of our scale and geographic complexity, data integrity is a governance imperative that underpins every people decision we make. A core objective of our digital strategy in FY2025-26 was to establish a single, trusted source of truth for workforce data.

To achieve this, we implemented robust, automated data integration frameworks connecting our QBSS and Ascensos human resources systems directly into our central SuccessFactors platform. These end-to-end integrations capture comprehensive employee master data, including demographics, organizational alignments, job profiles, and lifecycle events such as hiring, transfers, promotions, and exits, in real time. By centralizing these updates without manual intervention, we have eliminated data entry discrepancies, reduced reconciliation workloads, and ensured that payroll, workforce planning, and talent management processes are grounded in clean, consistent data. These integrations have significantly strengthened our global compliance, audit readiness, and analytical capabilities, positioning our human resources function as a strategic enabler of long-term organizational performance.



Training and Development

Brilliance is not inherited; it is built. One skill, one insight, one breakthrough at a time.

At the heart of our human capital strategy is a commitment to a future-ready workforce that is skilled, resilient, and equipped to succeed in an increasingly dynamic business environment. Guided by our UnBound philosophy of skills-first transformation, we continue to evolve our learning ecosystem to empower employees with the capabilities needed to adapt, innovate, and create long-term value.

Our approach to learning and development integrates digital fluency, personalized learning pathways, collaborative learning experiences, and self-directed growth into everyday work. These investments extend beyond capability building; they strengthen leadership, accelerate career mobility, enhance operational excellence, and prepare our workforce to respond confidently to evolving customer expectations and technological advancements.

We believe learning should be accessible, relevant, and continuous. Through a combination of digital platforms, instructor-led learning, simulation-based training, gamified experiences, expert-led masterclasses, certified webinars, and peer-learning communities, we provide employees with flexible development opportunities regardless of their role, level, or location. This integrated ecosystem encourages continuous knowledge sharing while enabling employees to build the skills required to succeed today and in the future.

Learning Highlights FY2025–26

Total investment in learning and development

2,31,01,18,032

Average amount spent per Employee

₹ 63,806.60

Total learning hours

37,16,780.23

Average learning hours per Employee

102.66



Note: This table includes all staff members across all grades and employment types.



A Culture of Continuous Learning

Learning during the year was guided by three principles that continue to shape our skills-first approach:

- **Hyper-personalized learning ownership,** enabling employees to take charge of their development through role-based learning pathways aligned with individual aspirations and business needs.
- **Learning through collaborative partnerships,** fostering shared growth through structured mentoring, peer learning, facilitated programs, and employee-led communities.
- **Redefined, on-demand access,** expanding learning opportunities through integrated internal and external platforms that provide continuous access to relevant, future-focused content.

Inclusion remained a core principle of our development agenda. Contract and part-time employees onboarded on our internal systems were granted access to the Success Factor Learning Management System, enabling them to engage with select digital modules and curated content, thereby extending meaningful development opportunities beyond full-time roles.

Talent Development

"Learning Makes It Happen" (#LMIH) continues to define how we invest in our people. Our talent development strategy is designed to strengthen leadership capability, build critical business skills, and create meaningful opportunities for career growth across the organization.

We continue to expand our internal talent pipeline through signature development programs, including **RISE, FirstLeap, THRIVE, Stepping into Management (SIMs), and Pinnacle,** each designed to develop functional expertise, accelerate leadership readiness, and support internal career mobility.

- **FirstLeap.** Our core career-progression framework prepares colleagues for critical roles such as team leader, quality analyst, trainer, real-time analyst, process excellence, and program management. The nine-to-twelve-week journey blends instructor-led sessions, digital learning, on-the-job projects, assessment, and certification. In FY2025–26, 76 colleagues were certified, with 16 deployed into target roles, an absorption rate of 21.05 percent, supported by the nomination and coaching mechanism that accelerates career aspirations and improves time-to-fill for essential roles.
- **RISE.** Our global development framework for team leaders strengthens front-line leadership across four themes: build people, create connections, achieve results, and adopt digital. In FY2025–26, 1,692 team leaders participated, representing 84.10 percent of eligible roles, with each completing an average of 30.08 hours, for a collective 42,806 hours of structured leadership development.
- **Stepping Into Management.** Building on FirstLeap, this three-and-a-half-month blended pathway prepares high-potential team leaders for assistant-manager roles through virtual instructor-led training, self-paced learning, and action-learning projects. Thirty-five emerging leaders are progressing through the current cohort, having contributed 1,038 learning hours to date, an average of 30 hours each.
- **Pinnacle.** A three-and-a-half-month leadership journey for high-potential managers with at least eighteen months in role, Pinnacle builds leadership mindset, people-management capability, and business acumen through assessment, curated learning, mentoring, and practical application. During FY2025-26, 34 managers were progressing through the program.

Building Future-Ready Skills

As technologies, customer expectations, and business models continue to evolve, we remain committed to helping employees build the skills needed for future success.

Our learning and reskilling initiatives support employees in adapting to changing industry requirements, including the growing adoption of Artificial Intelligence and other emerging technologies. These programs strengthen digital capabilities, promote career continuity, and help employees successfully navigate technological transformation while supporting long-term employability.

FirstLearn: Personalized Digital Learning

Our learning ecosystem is anchored by FirstLearn, our Artificial Intelligence-powered Learning Experience Platform, which delivers personalized learning journeys across Leadership, People, Digital, Domain, and Technology Academies. Employees can access curated learning pathways comprising micro-learning modules, simulations, expert videos, gamified learning experiences, and collaborative communities that support continuous capability development.

To further strengthen learner engagement, we introduce Learning Nudges—timely, context-aware prompts that encourage employees and leaders to continue their development journeys through curated learning pathways, practical tools, reflective assessments, and bite-sized learning experiences. These interventions reinforce learning within the flow of work and help establish consistent learning habits across the organization.

The learning ecosystem was further strengthened through the launch of our new **Learning Microsite** and **Interest Groups,** supported by the **FirstLearn SAP Jam Community,** creating centralized access to curated resources, community discussions, and cross-functional learning circles. Together, these platforms encourage collaboration, knowledge sharing, and continuous capability development across the enterprise.

As part of our transition toward a skills-first organization through **UnBound,** FirstLearn also enables employees to view dynamic skill profiles and access personalized learning recommendations aligned with future career aspirations and evolving business requirements.

Building Digital Capability

Our Digital Academy continues to strengthen enterprise-wide digital capability by equipping employees with the skills needed to thrive in an increasingly technology-driven business environment.

During FY2025–26, 14,889 employees completed 190,429 learning hours through the Digital Academy. Learning focused on analytical thinking, communication, leadership, design thinking, consulting capability, and Artificial Intelligence, including Agentic Artificial Intelligence Solutioning and Prompt Engineering.

"The Agentic AI Solutioning Workshop was a valuable learning experience. It offered clear frameworks and practical examples that made the concepts easy to relate to.

The discussions around identifying the right type of AI for different use cases will be especially useful as we apply these ideas in future projects.

Grateful to Firstsource Leadership for organizing this timely session and to Dimple for making the content engaging and easy to understand."

Lourds Chrisbert
Associate Director,
Business Transformation

AI Leap

A key component of this learning ecosystem is **AI Leap,** which introduces employees to the foundations of Artificial Intelligence and its practical business applications through a guided, self-paced learning pathway. The curriculum includes Python programming, machine learning, generative Artificial Intelligence, Prompt Engineering, Artificial Intelligence ethics, Agentic Artificial Intelligence, data visualization, and Azure-based data pipelines across ten structured learning modules.

Approximately **73% of the target technology workforce** completed the **38-hour learning journey,** building foundational Artificial Intelligence capability and earning a Beginner Artificial Intelligence Badge upon successful assessment and certification.

ESG Training and Awareness

As part of our commitment to embedding sustainability and responsible business practices across the organization, we provide employees with opportunities to strengthen their understanding of Environmental, Social, and Governance (ESG) priorities.

We also offer cultural sensitization and ESG-related learning opportunities, helping employees navigate corporate culture and diverse work environments with inclusion, respect, and global awareness.

During FY2025–26, we complemented our structured learning with expert-led sessions and ongoing awareness initiatives designed to make sustainability more accessible and relevant to employees. We organized dedicated sessions with external experts on ESG and sustainability, as well as a focused Net Zero session for senior leadership, strengthening understanding of climate strategy, decarbonization, and the role of leadership in achieving our long-term climate ambitions.

We also used regular employee engagement initiatives to build sustainability awareness throughout the year. These included weekly sustainability awareness communications, climate myths and facts communication campaign, sustainability-themed quizzes, and other educational campaigns that encouraged employees to explore environmental topics and connect everyday actions with broader sustainability priorities.

These initiatives complemented self-paced learning opportunities, including resources available through the United Nations Global Compact Academy, while helping build a culture in which sustainability is understood not only as an organizational priority but also as a shared responsibility.

Open Workshops and Leadership Masterclasses

Our Open Workshops initiative continued to create meaningful learning experiences across professional, personal, functional, and digital growth.

Over the year we facilitated more than 475 workshops, enabling over 7,420 participants to invest more than 31,900 hours in strengthening their capabilities. Each session was curated in collaboration with our leadership teams and external subject-matter experts to ensure relevance and real-world applicability.

Leader Masterclasses and "Know Your Business" and "Know Your People" sessions reached more than 2,350 colleagues, deepening awareness, connection, and organizational understanding.

Capability Development

Building workforce capability is central to delivering consistent customer outcomes and operational excellence. Our Capability Development framework equips employees with the knowledge, technical expertise, and practical experience required to perform effectively in their roles while adapting to evolving customer expectations and emerging technologies.

We deliver structured learning interventions throughout the employee lifecycle, combining role-specific training, simulation-based learning, digital content, and experiential learning to accelerate readiness, strengthen performance, and support continuous improvement. This integrated approach enables employees to develop both functional expertise and behavioral capabilities while enhancing service quality and customer experience.

"The Prompt Engineering workshop was truly fantastic. The frameworks were explained with such clarity that they instantly became tools I could apply in my day-to-day work. I'm already seeing the difference it makes in how I structure prompts, solve problems, and work more efficiently."

Swastika Biswas,
Assistant Manager, Human Resources

Artificial Intelligence Coach

Artificial Intelligence Coach continues to transform how we deliver learning by providing employees with immersive, simulation-based training that closely replicates real-world customer interactions.

The platform supports voice, chat, and back-office simulations, enabling employees to practice in a safe learning environment while receiving real-time coaching and personalized feedback. Through scenario-based learning, employees can refine communication techniques, strengthen problem-solving capabilities, and build confidence before engaging with customers.

Following its successful deployment across the organization, Artificial Intelligence Coach continued to expand during FY2025–26, supporting more than **10,000 employees** across multiple business units.

The platform has delivered measurable business outcomes, including:

- **39% improvement** in speed to competency
- **4–6% improvement** in training yield across client programs
- Improved new-hire retention across participating programs
- Estimated cost savings of approximately **USD 152,272**

By combining Artificial Intelligence with practical coaching, the platform enables employees to learn faster, improve performance, and deliver more consistent customer experiences.

KC3: Strengthening Customer Readiness

The **KC3** framework—Knowledge, Culture, Communication, and Customer Service Values continues to play an important role in preparing employees for customer-facing responsibilities.

The program combines structured classroom learning, immersive simulations, practical exercises, and coaching to strengthen customer engagement capabilities while reinforcing Firstsource's service culture. By integrating technical knowledge with behavioral competencies, KC3 enables employees to transition confidently into operational roles and contribute effectively from the outset.

The framework has contributed to measurable improvements in customer experience, employee readiness, and overall business performance by ensuring employees possess the knowledge, confidence, and communication skills required to deliver high-quality service.

Gamified Learning

We continue to enhance learner engagement by integrating gamification into our learning ecosystem.

More than 40 proprietary game templates have been developed to reinforce knowledge retention, encourage participation, and make learning more interactive. These game-based learning experiences are embedded across multiple learning programs, enabling employees to strengthen their understanding through practical application while improving learner engagement and completion rates.

Domain Academies

Our Domain Academies provide structured learning pathways that help employees deepen functional expertise while supporting career progression across key business domains.

The academies offer certification-based learning across Healthcare, Customer Service, Banking, Financial Services and Insurance, and Microsoft Office applications. Employees progress through role-based learning journeys that combine technical instruction, practical assessments, and certification, enabling them to build specialized knowledge aligned with business requirements.

To date, employees have completed more than **16,000 Level 1 certifications,** with additional certification pathways continuing to expand across business domains.

Enabling Continuous Capability Development

Our capability-building approach extends beyond formal training programs to create an ecosystem that encourages continuous learning and knowledge sharing.

Through simulations, collaborative learning experiences, coaching interventions, and practical application, employees are empowered to continuously strengthen their capabilities while adapting to changing customer needs, business priorities, and technological advancements.

This integrated approach helps accelerate readiness, improve operational performance, and build a workforce equipped to support Firstsource's long-term growth.

Compliance Training

Building a future-ready workforce extends beyond developing technical and leadership capabilities. It also requires fostering a strong culture of integrity, accountability, and responsible decision-making. Our compliance learning framework ensures that employees understand their responsibilities, uphold ethical standards, and contribute to a safe, respectful, and compliant workplace.

Compliance learning programs are assigned across employee groups to reinforce organizational policies, regulatory requirements, and workplace expectations. These structured learning interventions cover key areas including Health and Safety, Ethics and Compliance, Cyber Security and Information Technology Awareness, Anti-Bribery and Anti-Corruption, Human Rights, Human Resource Practices, and Communication Skills, helping employees confidently navigate evolving regulatory and business environments.

Strengthening Governance and Ethical Conduct

Ethics and Compliance, Anti-Bribery and Anti-Corruption, and Cyber Security and Information Technology Awareness programs reinforce our governance framework by strengthening employees' understanding of ethical conduct, regulatory obligations, information security, and responsible business practices.

These programs equip employees to recognize potential compliance risks, make informed decisions, protect organizational and stakeholder information, and uphold the highest standards of integrity in their day-to-day responsibilities. By embedding these principles across the organization, we continue to strengthen transparency, accountability, and operational resilience.

Promoting a Safe, Inclusive, and Respectful Workplace

Creating a workplace where every employee feels safe, respected, and valued remains fundamental to our culture.

Our Health and Safety and Human Rights training programs reinforce employee awareness of workplace safety responsibilities, equitable treatment, and respectful behaviors. These initiatives help employees understand their role in maintaining a healthy work environment while fostering a culture grounded in dignity, inclusion, mutual respect, and responsible conduct.

Together, these programs support employee well-being while reinforcing our commitment to maintaining workplaces that are safe, inclusive, and free from discrimination and harassment.

Building Professional Capability

Beyond regulatory and policy awareness, our learning framework also strengthens the professional capabilities that enable effective collaboration and high performance.

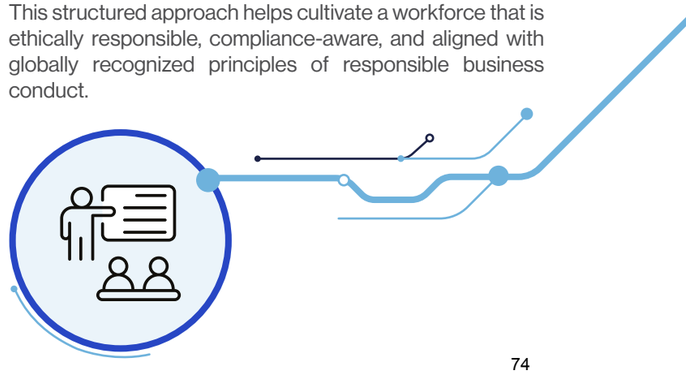
Human Resource Practices and Communication Skills programs help employees build stronger interpersonal, communication, and people management capabilities while supporting collaboration across teams and functions. These programs complement our broader capability development initiatives by reinforcing behaviors that contribute to an inclusive, productive, and high-performing workplace.

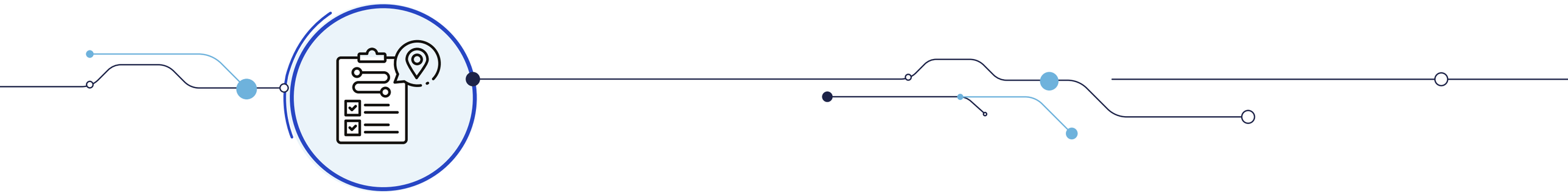
Embedding Compliance Through Continuous Learning

Compliance learning is integrated into our broader learning ecosystem, ensuring employees remain informed about evolving regulatory requirements, organizational policies, and ethical expectations throughout their careers.

By making key learning programs mandatory across employee groups, we promote consistent awareness of compliance obligations while enabling employees to identify potential risks, respond appropriately to emerging issues, and make responsible decisions in their day-to-day roles.

This structured approach helps cultivate a workforce that is ethically responsible, compliance-aware, and aligned with globally recognized principles of responsible business conduct.





Compliance Tracking and Monitoring

To strengthen accountability and encourage timely completion of mandatory learning programs, we conduct periodic compliance drives across the organization.

Training completion reports are regularly shared with relevant stakeholders together with clearly defined completion timelines and follow-up actions. This structured monitoring process enables us to track participation, identify completion gaps, and reinforce accountability across business functions while ensuring employees remain aligned with organizational compliance requirements.

By integrating structured governance, continuous monitoring, and organization-wide learning into our compliance framework, we continue to strengthen a culture where responsible conduct, regulatory compliance, and ethical decision-making become integral to everyday operations.

Total training hours by age and employment category

Category	Unit	TD			CDT			Complaince		
		<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Employees - Permanent	**Hours**	**48,431**	**84,255**	**6,579**				**7,174**	**9,748**	**1,098**
Top Management	Hours	5	4,040	1,441				6	469	278
Middle Management	Hours	3,054	20,475	1,839				243	1,708	230
Junior Management	Hours	19,356	36,353	2,229				3,451	4,168	402
Non-Management	Hours	26,016	23,387	1,069				3,475	3,403	188
Employees - Other than Permanent	**Hours**	**7**	**0**	**5**				**256**	**175**	**51**
Workers - Permanent	**Hours**	**1,38,893**	**33,794**	**4,519**	**23,27,520**	**8,89,920**	**1,06,240**	**31,159**	**11,602**	**2,424**
Workers - Other than Permanent	**Hours**	**25**	**12**	**13**				**7,553**	**610**	**156**
Total	**Hours**	**1,87,356**	**1,18,061**	**11,116**	**23,27,520**	**8,89,920**	**1,06,240**	**46,142**	**22,135**	**3,729**

Note: Of the total LMD training hours, management-level tracking is not available for 112.2 hours, and age-wise tracking is not available for 4,561.77 hours.

Total training hours by Gender

Category	Total Training Hours
Male	18,31,669.46
Female	18,62,380.28
Others	22,400
Undisclosed	330.49

Total Training Hours by Employment Category

Category	Total Training Hours
Employees – Permanent	1,58,180.65
Employees (Other than permanent)	572.7
Workers (Permanent)	35,49,620.35
Workers (Other than permanent)	8,406.53

Performance Management and Goal Setting

We foster a high-performance culture where our employees are aligned with company values and are highly motivated and productive in order to achieve organizational objectives. By integrating every eligible frontline employee into our performance management process, we promote consistency, fairness, and accountability across the organization.

Through clearly defined performance expectations, standardized assessment processes, and client-specific performance records where applicable, we ensure that performance evaluations remain objective, data-driven, and aligned with business priorities.



A Structured and Collaborative Performance Process

Our performance management process is built on clarity, alignment, and accountability, ensuring employees receive continuous guidance, constructive feedback, and opportunities for development throughout the performance cycle.

Goal Setting and Strategic Alignment

Employees work collaboratively with their managers to establish predefined, measurable goals that are aligned with business objectives. Goals are cascaded across the organization to ensure strategic alignment and are periodically reviewed to monitor progress, assess achievements, and make adjustments where required.

Continuous Performance Monitoring

Regular follow-ups and performance check-ins provide timely feedback, reinforce accountability, and support continuous development. These ongoing conversations enable employees and managers to review progress, address challenges, and remain aligned with evolving business priorities.

Performance Assessment

Our performance management framework incorporates a comprehensive appraisal process that evaluates how employees contribute to departmental and organizational objectives. Additionally, the process includes an assessment of leadership potential, identifying employees who demonstrate the capability and readiness to take on greater responsibility within the organization.

Agile Performance Conversations

We encourage continuous, meaningful conversations between employees and managers throughout the year. These agile performance discussions support real-time feedback, ongoing coaching, responsive goal setting, and continuous learning, enabling employees to adapt quickly to changing business priorities while maintaining alignment with organizational objectives.

Performance management at Firstsource is designed to support continuous growth, accountability, and professional excellence. All eligible employees participate in formal performance reviews, focused on goal achievement, performance enhancement, and career progression. Through structured reviews, agile goal setting, transparent feedback mechanisms, and continuous coaching, employees are equipped with the clarity, support, and opportunities needed to realize their full potential while contributing meaningfully to organizational success.

100% of eligible employees underwent career development and performance reviews during FY2025–26.



Total Rewards and Gender Pay Equity

Our Total Rewards philosophy is built on the principles of fairness, equity, and shared success. We believe that attracting, developing, and retaining exceptional talent requires more than competitive compensation—it requires a holistic approach that recognizes individual contributions, supports employee well-being, enables career growth, and fosters an inclusive workplace where everyone has the opportunity to succeed.

Our approach to Total Rewards is designed to reflect the diverse needs of our global workforce while remaining aligned with business priorities and local market practices. Through market-informed compensation, comprehensive benefits, continuous learning opportunities, flexible work arrangements, and meaningful recognition, we strive to create an employee experience that supports long-term engagement and sustainable performance.

Gender pay equity remains a fundamental element of this philosophy. We recognize that equitable remuneration is both a business imperative and a reflection of our values. By embedding fairness into our compensation processes and governance frameworks, we seek to ensure that employees are rewarded consistently based on their role, capability, performance, and contribution, irrespective of gender.

Our approach is supported by structured governance, regular reviews, and transparent processes that strengthen accountability while enabling us to continuously monitor, assess, and improve our remuneration practices across our global operations.

Our Total Rewards Framework

Our Total Rewards framework is built around five interconnected pillars that support the evolving needs of our employees throughout their careers while reinforcing our commitment to creating a fair, inclusive, and rewarding workplace.

Competitive and equitable compensation

- Market-benchmarked salaries across all geographies, including India, the United States of America, the United Kingdom, the Philippines, Trinidad and Tobago, Mexico, Romania, South Africa, and Australia.
- Performance-linked variable pay aligned to clear and transparent goal tracking.
- Employee Stock Option Plans that enable eligible colleagues to participate directly in the value they help create.
- Structured pay-equity reviews to uphold equal pay for equal work across gender, geography, and tenure, with salary-revision cycles aligned to business performance and market movements.

Health, wellness, and protection

- Comprehensive medical insurance for employees and their dependents across all geographies.
- Mental health support and Employee Assistance Programs offering around-the-clock counseling and well-being guidance.
- Life insurance and disability protection for all eligible employees, with Health Savings Account contributions and flexible benefit structures for colleagues based in the United States of America.
- An enhanced well-being calendar spanning financial wellness, nutrition, and mental health awareness, complemented by lifestyle and financial benefits such as car-leasing programs, fuel allowances, and structured relocation support.

Leave, flexibility, and work-life balance

- Paid time off, sick leave, and public holidays across all geographies.
- Hybrid and remote working models embedded as standard for eligible roles.
- Enhanced maternity, paternity, and adoption leave that supports working parents, and caregiver leave for colleagues with family responsibilities.

Learning, growth, and AI-powered upskilling

In FY2025–26, this pillar reflects the decisive role that artificial intelligence now plays in how our people grow and work.

- A role-based artificial intelligence upskilling program, with dedicated pathways for technology, business, and enabling roles across every level, from front-line to leadership.
- An AI Coach learning platform that personalizes individual development journeys.
- The Firstsource relAI™ Suite, our AI-embedded delivery toolset that helps colleagues work smarter and build new capabilities, alongside an Agentic AI Studio, launched this year, through which employees co-create and deploy AI-enabled workflows.
- An enhanced performance-review framework that incorporates a forward-looking potential evaluation for senior leaders, strengthening succession planning and aligning talent decisions with our long-term priorities.

Purpose, recognition, and community

- A culture of recognition that celebrates performance, innovation, and values-driven behavior across geographies.
- Sustained external recognition for our purpose, including the iVolunteer 'Leader in Employee Volunteering' recognition.
- Together, these five pillars create an integrated Total Rewards framework that supports employee well-being, strengthens engagement, and enables employees to build meaningful careers while contributing to Firstsource's long-term success.

Gender Pay Equity: From Commitment to Measurable Action

Equal remuneration for work of equal value is fundamental to our commitment to fostering an inclusive and equitable workplace. We recognize that equitable pay practices strengthen employee trust, support talent attraction and retention, and contribute to better organizational performance. Accordingly, we integrate pay equity considerations into our compensation philosophy, governance processes, and annual remuneration reviews to promote fair and consistent outcomes across our global workforce.

Our approach is founded on objective compensation principles that consider role requirements, skills, experience, performance, market benchmarks, and internal equity. Compensation decisions are governed through structured review processes designed to minimize bias and ensure consistency across business units and operating geographies.

Our Approach

We continue to strengthen our remuneration practices through a multi-dimensional approach that embeds equity into compensation decisions while enhancing transparency and accountability.

Regular Pay Equity Reviews

We conduct periodic pay reviews across employee groups, functions, and geographies to identify and address potential disparities. These reviews assess compensation outcomes using multiple factors, including role, level, experience, performance, and market positioning, helping ensure remuneration decisions remain objective and equitable.

Governance and Accountability

Pay equity is supported through clearly defined governance processes that integrate compensation reviews into broader people management and remuneration practices. Structured oversight, standardized evaluation criteria, and regular review cycles help reinforce consistency while supporting equitable outcomes across the organization.

Localized Compensation Practices

Our remuneration framework reflects local regulatory requirements and market conditions across the countries in which we operate. This includes aligning compensation and benefits with applicable legislation while maintaining consistency with our global compensation philosophy.

Transparency

We continue to strengthen transparency through structured reporting and established governance processes. Where required, we comply with jurisdiction-specific disclosure requirements, including voluntary reporting of gender pay gap information, reinforcing our commitment to openness and accountability.

Supporting an Inclusive Workplace

Pay equity is complemented by policies and programs that promote inclusion and support employees throughout different stages of their careers. These include flexible work arrangements, equitable parental leave provisions, wellness benefits, and career development opportunities that contribute to creating an environment where employees can succeed irrespective of gender.

Measuring Progress

Our continued focus on equitable remuneration has contributed to positive outcomes across multiple geographies.

Overall Remuneration Ratio

This table provides a high-level comparison of the average salary for female employees against male employees across our operational regions.

Remuneration Ratio	AUS	India	MEX	PH	Romania	South Africa	Trinidad	UK	USA
Overall Ratio of Average Salary Female to Male	1.0	0.8	1.0	0.9	1.1	0.7	1.0	0.8	0.6

*Ratio is derived based on Local Currency

Remuneration Ratio of Female to Male by Management Level

This table provides a more granular view of pay parity across different job levels within each region.

Remuneration Ratio of Female to Male

Management Levels	AUS	India	MEX	PH	Romania	South Africa	Trinidad	UK	USA
Top	0.7	1.0	1.3	1.0		0.7	0.0	0.8	0.7
Middle	1.5	0.9	0.8	1.2	1.2	1.0	1.2	1.0	0.9
Junior	1.0	1.0	1.2	0.9	1.2	1.0	1.1	0.9	0.9
Non-Management		0.9	1.0	1.0	1.1	1.0	1.1	0.8	0.9
Worker	1.0	0.9	1.0	1.0	1.1	1.0	1.0	0.9	1.0
Overall	1.0	0.8	1.0	0.9	1.1	0.7	1.0	0.8	0.6

*Ratio is derived based on Local Currency

Embedding Equity into Decision-Making

Achieving equitable remuneration requires continuous oversight and regular evaluation. We therefore integrate pay equity considerations into annual compensation reviews, enabling us to monitor trends, assess outcomes, and strengthen our remuneration framework over time.

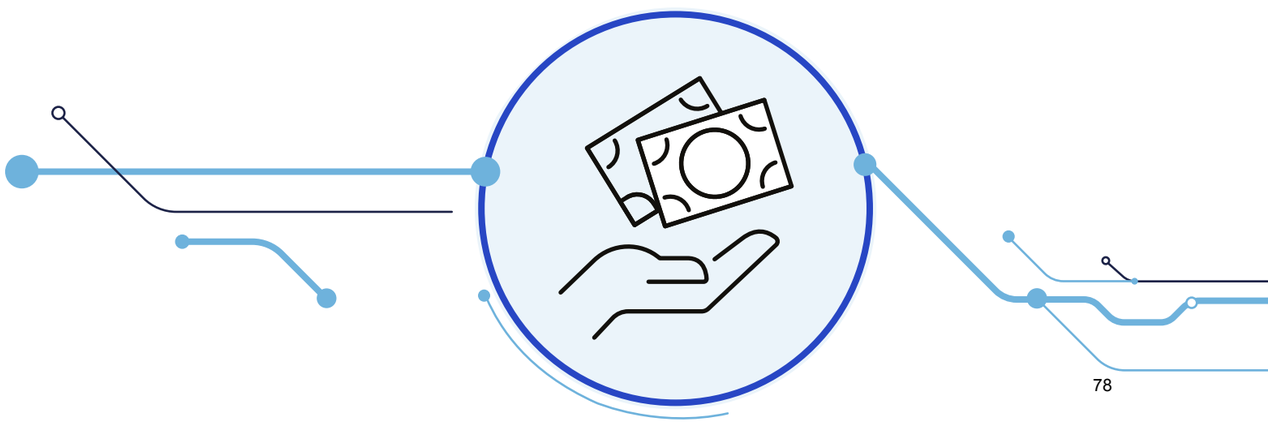
Annual Total Compensation Ratio

Particular	FY 2025-26
Ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees (excluding highest-paid)	92.80:1
Ratio of the percentage increase in annual total compensation for the highest-paid individual to the median increase for all employees (excluding highest-paid)	7.66:1

Note: The annual total compensation of the highest-paid individual (CEO) is based on actual earnings for FY 2025-26.

100% Employees receive above Minimum Wage

Ratio of the entry-level wage of employees to the minimum wage is **1:1**



Mean Gender Pay Gap and Bonus Gap

Particular	Male	Female	Mean Gap
Average hourly rate (INR)	34,007	8,431	75.21%
Average bonus paid (INR)	33,58,625	6,13,177	81.74%

Note: For mean bonus paid, we have considered only those employees who received a bonus as part of their employee contract.

Median Gender Pay Gap and Bonus Gap

Particular	Male	Female	Mean Gap
Median hourly rate (INR)	6,847	6,669	2.60%
Median bonus paid (INR)	32,97,906	2,80,817	91.48%

Note: For median bonus paid, we have considered only those employees who received a bonus as part of their employment contract

Ratio of Median Remuneration by Gender and Employee Category

Category	Number-Male	Male – Median Remuneration	Number-Female	Female – Median Remuneration
Board of Directors (BOD)	8	5,25,000	2	4,25,000
Key Managerial Personnel	2	6,13,94,395.00	1	6,08,68,55
Employees other than BOD and KMP	4,943	859,512	3,359	1,000,006
Workers	13,633	348,264	14,215	444,576

Note: Undisclosed Gender – Employees are 4 (₹ 9,91,120), Workers are 48 (₹ 9,19,062) which are not included in the above count.

Creating a Culture of Recognition

Recognition plays a powerful role in boosting motivation, increasing productivity, and strengthening culture and engagement. By celebrating achievements, we cultivate an environment where employees feel valued, inspired, and driven to succeed.

The FirstReward platform enables any employee to recognize a colleague or peer across the organization through Appreciation badges aligned to our Core Values and behaviors. Through our FirstReward platform, we have facilitated over 18,387 non-monetary appreciations in FY2025-26. Additionally, we have distributed over 30,588 monetary rewards through our global, business, and function-specific recognition programs, further reinforcing a culture of appreciation and achievement. These awards honor both employees and managers who make a significant impact by consistently exceeding expectations and driving organizational success.

In addition, central award forums like the RPSG Group Foundation Day Awards and SOAR Awards recognize exemplary achievements at the Group and Organization level.

RPSG Group Foundation Day Awards:

Honoring High Performers As part of our Group Foundation Day celebrations, we annually recognize top-performing employees across four key categories:

- Outstanding Achiever Award
- Young Manager Award
- Top Gear Award
- Core Value Champion Award

SOAR Awards:

The SOAR Awards are our most prestigious platform for recognizing and celebrating exceptional leadership and business contributions. In FY2025-26, the award categories were revised to recognize achievements aligned to our UnBPO principles. We recognized 17 Individuals and 12 Teams across 11 Award categories. Winners were selected through a rigorous evaluation process signed off by the CEO, ensuring that excellent performance and demonstration of Values are recognized at the organization level.

Employee Engagement & Well-being

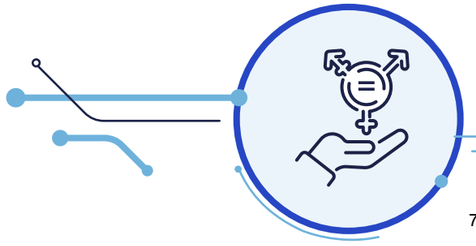
A thriving workplace is built on engagement, inclusion, and a genuine sense of belonging, sustained through transparent communication, strong leadership, and a culture that celebrates the people who make it happen.

Our engagement approach reaches well beyond day-to-day interactions. Guided by our Employee Engagement Framework and led by Employee Advisory Councils and dedicated engagement teams, it focuses on transparent communication, visible leadership, and governance-driven engagement, so that every initiative aligns with our broader purpose of building a culture that prioritizes both personal and professional growth.

Connecting Colleagues Across the Enterprise

A consistent cadence of communication keeps our colleagues informed, heard, and connected across levels and geographies. We maintain an ecosystem of collaborative platforms to facilitate this:

- **FirstConnect & OneFirstsource:** Our in-house grievance and feedback resolution tool, alongside our global digital intranet, provides seamless access to company policies, HR tools, and enterprise-wide initiatives.
- **Goal Cascade and Skip-Level sessions:** These forums clarify how individual contributions align with broader organizational goals and enable leaders to connect directly with teams to share ideas and improve performance.
- **Coffee and Conversation, Town Halls, and Tea with Me:** Interactive leadership forums designed to communicate strategic direction, seek weekly feedback, and answer employee questions openly.
- **Top Talent Connect and Spill the Beans:** Bottom-up channels that allow high-performing employees to connect one-on-one with our CEO, while informal weekly check-ins encourage teams to exchange business updates.



Listening to Our People

Employee surveys are central to how we understand and elevate workplace experience. Our framework combines lifecycle surveys, which capture feedback at critical milestones — onboarding, the 30-day, 90-day experiences, and exit — with pulse surveys that track engagement drivers and experience outcomes. Surveys are administered confidentially through a dedicated engagement platform whose hierarchical dashboards allow managers to view real-time team scores and act on focus areas.

Our Pulse Surveys measure key engagement drivers, including satisfaction, trust, recognition, happiness at work, purpose, growth, stress levels, and work-life balance, alongside organizational priorities like well-being, Diversity, Equity, and Inclusion (DE&I), and Corporate Social Responsibility (CSR). In FY2025–26 we conducted two pulse surveys, in July 2025 and February 2026, achieving a favorability score of 81 percent in both, with an average participation rate of 75 percent. Free-text feedback complements the quantitative view, and managers translate cohort-based insight into concrete action plans. This year, insight from our listening program validated and strengthened our communication channels, reinforced our well-being, community, and inclusion programs, and sharpened our rewards and benefits offering in regions outside India.

81%
is Employee satisfaction survey score for FY2025-26 (75% Participation rate)

Employee Well-being

We focus on creating opportunities for employees to actively engage with their physical and mental well-being and access support when they need it. Our well-being initiatives combine awareness, learning, peer support, and professional resources, covering areas such as physical fitness, mental health, financial well-being, and social connection.

Through initiatives such as FitSource, Mental Health First Aiders and First Responder Training, Global Wellness Month, and our regional Employee Wellness Assistance Program (EWAP) partnerships, employees can access a range of resources and activities designed to support their well-being.

FitSource

Recognizing that employee wellbeing is fundamental to a healthy and balanced work environment, we continue to advance **FitSource**, our holistic employee wellbeing initiative. Built around four pillars: physical, mental, financial, and social health, FitSource provides employees with accessible resources, learning opportunities, and expert guidance to support their overall wellbeing.

Throughout FY2025–26, employees continued to access a range of wellness sessions, articles, webinars, and professional mentoring covering topics such as stress management, financial wellbeing, mental health awareness, sports, fitness, and building meaningful social connections. The program also incorporated activities designed to encourage employees to prioritize self-care and develop sustainable wellbeing practices.

As part of our ongoing focus on holistic wellness, we continued to organize activities such as Zumba and BollyX, alongside awareness sessions addressing mental health. Employees can also access on-demand wellness webinars and related learning resources through FirstLearn, enabling them to engage with wellbeing content at their own pace.

We continue to strengthen our policies and workplace practices to support a culture in which employees can prioritize their wellbeing while maintaining a fulfilling and productive work experience.

> “Joining FSL was a significant milestone in my career. From the very beginning, I felt empowered, not just directed. The trust placed in me by my manager and director allowed me to take ownership of my role as a Process Leader and grow with purpose. One experience that truly stands out was leading a major process transition. It was a high-pressure situation with many moving parts, and I initially felt overwhelmed. But instead of being left to figure things out alone, leadership stepped in—not to take over, but to guide and support. They gave me the space to lead, while providing the tools, feedback, and encouragement I needed to succeed. That moment became a turning point for me, not just in terms of delivery, but in confidence. FSL isn't just a workplace, it's a place where leadership lifts you up, believes in your potential, and walks with you through every step of the journey.”

Kriztsen Mhel Casulla
Process Leader, Philippines

> “Having been a part of Firstsource for the past 18 years, I can confidently say that one of the strongest pillars of this organization is its supportive and approachable management team. Throughout my journey, I've experienced first-hand how managers at every level are genuinely invested in their people—not just in performance outcomes, but in personal and professional growth. Whether it's through timely feedback, guidance during challenges, or simply being there to listen, the management at Firstsource ensures that every employee feels valued and heard. Their open-door culture and commitment to mentoring have played a huge role in shaping my career path. Eighteen years later, what still stands out to me is how the management continues to lead with empathy, fairness, and a strong sense of purpose. It's this culture of support and partnership that makes Firstsource not just a great workplace, but a place where people truly thrive.”

Poonam Parab
Process Leader, India

> “"The wellness programs introduced this year have truly made a difference in my work-life balance. It's refreshing to see our organization prioritize employee's well-being—not just in words, but through meaningful actions.”

Edwin Satish
Manager, Operations, India

Mental Health First Aiders and First Responder Training

We recognize that mental wellbeing is an important component of a safe, supportive, and inclusive workplace. To strengthen early support for employees experiencing emotional distress or personal challenges, we maintain a network of trained Mental Health First Aiders (MHFAs), also known as First Responders, across our locations.

We sponsor First Responder and Mental Health First Aider certifications for nominated employees, equipping them with the skills to recognize signs of distress, listen with empathy, maintain appropriate confidentiality, and guide colleagues toward suitable sources of professional support. These trained employees are not therapists or counselors; rather, they serve as an accessible first point of contact and help connect colleagues with appropriate internal resources, including our Employee Assistance Program (EAP), or external professional support where required.

To date, more than 100 First Responders and Mental Health First Aiders have been trained across the organization. This network complements our broader workplace wellbeing and stress management initiatives by helping create an environment where employees feel more comfortable seeking support at an early stage.

Through these efforts, we aim to reinforce a workplace culture where seeking help is recognized as a positive step and where employees have access to timely guidance and appropriate support when they need it.

Global Wellness Month

As part of our continued focus on holistic employee wellbeing, we celebrated **Global Wellness Month in January 2026** through a series of sessions designed to address different dimensions of physical, mental, social, and workplace wellbeing.

The program featured sessions on Networking & Conversation Skills, and Leadership & Personal Well-Being in Practice, alongside discussions focused on mental health and supportive workplace practices. The session Let's Unmute: A Perspective on Men's Mental Health encouraged greater awareness and openness around men's mental health, while Trust & Tech – A Guide to Safe Digital Mental Health Support explored responsible approaches to accessing mental health support through digital platforms.

The program also included Gratitude and Recognition at Work, highlighting the role of appreciation and positive workplace interactions in fostering employee wellbeing.

These sessions provided employees with practical perspectives and opportunities to engage with topics relevant to their personal wellbeing, workplace relationships, and mental health. The initiative complemented our broader wellbeing programs by creating accessible spaces for learning, reflection, and conversation throughout the month.

EWAP Partners

To extend access to professional wellbeing support beyond our internal initiatives, we continued to collaborate with **Employee Wellness Assistance Program (EWAP) partners** across our regions. These partnerships provide employees with confidential access to professional counseling, self-help resources, and wellbeing tools, complementing the support available through our internal programs.

Our regional offerings include **Silver Oak in India, "Simplyhealth" in the UK, Anthem in the US, and Converge International in Australia.** Depending on the region and service, employees can access support through multiple channels, including in-person consultations, telephone, video, chat, and email.

Through these partnerships, we seek to ensure that employees have access to region-specific and confidential wellbeing support through channels that are convenient and accessible to them.



Employee Support Programs

Supporting the well-being of our employees extends beyond the workplace. We recognize that employees perform at their best when they are supported through different stages of their professional and personal lives. Our employee support programs are designed to promote well-being, work-life balance, and family care by providing flexible working arrangements, parental benefits, family support, and leave provisions that reflect the diverse needs of our global workforce.

Our approach combines global principles with locally relevant practices, ensuring that employees have access to benefits that are aligned with applicable regulations while responding to the needs of the communities in which we operate.

Flexible Working Arrangements

Recognizing the diverse needs of our global workforce, we continue to strengthen working arrangements that support flexibility, collaboration, and employee well-being. Depending on business requirements, role suitability, and local regulations, employees are offered flexible working hours, remote working, hybrid working, and part-time opportunities.

By offering greater flexibility, we help employees balance professional responsibilities with personal commitments while supporting productivity, collaboration, and business continuity.

Supporting Working Parents

We understand that parenthood is both rewarding and demanding, and we remain committed to helping employees balance their careers with family responsibilities.

Our childcare support programs help offset daycare expenses by providing childcare reimbursement benefits in eligible locations. In addition, selected offices provide dedicated lactation rooms, offering private, comfortable, and hygienic spaces for breastfeeding mothers returning to work.

These initiatives contribute to creating a supportive workplace where employees can successfully navigate important life transitions while continuing their professional development.

Paid Parental Leave

We recognize the importance of supporting employees during significant family milestones and provide paid parental leave for both primary and non-primary caregivers in accordance with applicable local regulations.

Our region-specific leave provisions include:

- **India:** 26 weeks of maternity leave and 5 days of paternity leave.
- **United Kingdom & Australia:** Up to 52 weeks of both maternity and paternity leave.
- **United States of America:** 12 weeks of maternity leave and 2 weeks of paternity leave.
- **Philippines:** 105 days of maternity leave and 7 days of paternity leave.
- **Romania:** 126 days of maternity leave and 10 days of paternity leave.
- **South Africa:** 16 weeks of maternity leave and 10 days of paternity leave.
- **Dubai:** 60 calendar days of maternity leave, comprising 45 days of fully paid leave and 15 days of half-paid leave, and 5 working days of fully paid paternity leave.
- **Trinidad & Tobago:** 14 weeks (98 calendar days) of maternity leave, comprising 6 weeks before and 8 weeks after childbirth, and 2 days of paternity leave.
- **Mexico:** 84 calendar days of maternity leave for childbirth or 42 calendar days for adoption, and 5 paid working days of paternity and parental leave for eligible fathers and non-birthing mothers.

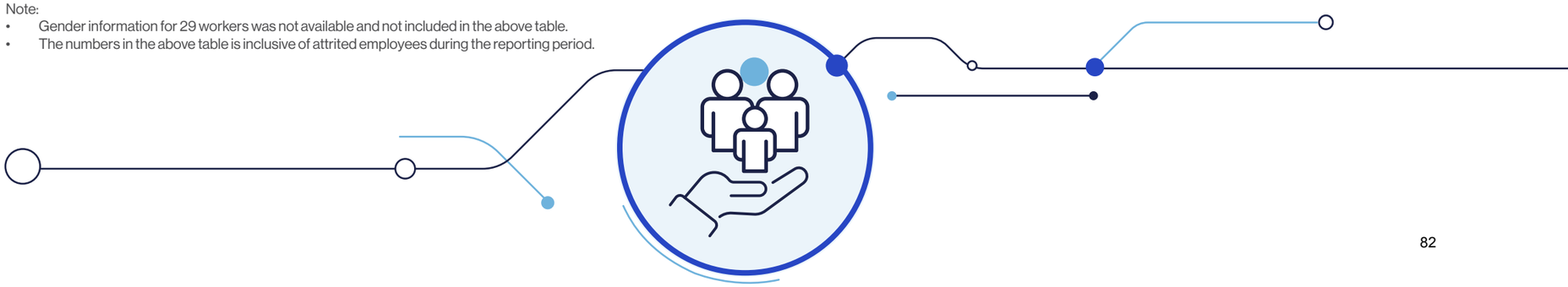
Family Care Leave

In addition to parental leave, we provide paid family and care leave in several locations, enabling employees to care for sick or injured family members when needed. These provisions help employees manage family responsibilities without unnecessary financial hardship while reinforcing our commitment to employee well-being and work-life balance.

	Permanent Employees			Permanent Workers		
Category	**Male**	**Female**	**Undisclosed**	**Male**	**Female**	**Undisclosed**
Number of employees that were entitled for parental leave	5,332	3,714	8	22,703	22,146	65
Number of employees that took parental leave	153	251	0	240	508	0
Number of employees that returned to work in the reporting period after parental leave ended	151	167	0	234	350	0
Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	138	122	0	209	267	0
Return to work rate	98.69%	66.53%	0	97.50%	68.90%	0
Retention rate	91.39%	73.05%	0	89.32%	76.29%	0

Note:

- Gender information for 29 workers was not available and not included in the above table.
- The numbers in the above table is inclusive of attrited employees during the reporting period.



Employee Benefits

We provide a comprehensive range of employee benefits designed to support the health, financial security, well-being, and work-life balance of our workforce. While our global benefits philosophy is guided by consistent principles of care, inclusion, and employee well-being, benefit programs are tailored to local legislative requirements, market practices, and employment arrangements across the countries in which we operate.

The availability of benefits may vary by geography and employment type, with certain benefits applicable to permanent or full-time employees and others extended to temporary or part-time employees in accordance with local regulations and business practices.

India

Maternity leave, paternity leave, disability coverage, and daycare reimbursements are available to eligible full-time and temporary employees. Accidental, health, and life insurance are provided to eligible employees. Company car, retirement provisions, and stock ownership are available to eligible full-time employees, subject to applicable eligibility criteria.

Philippines

Eligible full-time employees have access to maternity leave, paternity leave, disability coverage, daycare facilities, accidental and health insurance, retirement benefits, and stock ownership, subject to applicable eligibility criteria.

United Kingdom

Eligible full-time and temporary employees have access to maternity leave, paternity leave, disability coverage, daycare facilities, health and life insurance, retirement provisions, and stock ownership, subject to applicable eligibility criteria.

Mexico

Maternity leave, paternity leave, disability coverage, daycare facilities, health and life insurance, and retirement benefits are available to both full-time and part-time employees, subject to applicable local requirements and eligibility criteria.

United States of America

Maternity leave, paternity leave, disability coverage, family care leave, and daycare facilities are available to eligible full-time and part-time employees. Life, accidental, health, dental, vision, and pet insurance, short-term and long-term disability coverage, retirement provisions, and stock ownership are available to full-time employees, subject to applicable eligibility criteria.

Trinidad and Tobago

Eligible permanent employees have access to maternity leave and health insurance, subject to applicable requirements. Accident insurance is provided through the group health insurance program, while disability coverage is available through the National Insurance Scheme, subject to eligibility.

Romania

Employees have access to maternity and paternity leave in accordance with applicable local requirements. Health insurance is available to permanent employees, with benefits varying by employment status and applicable eligibility criteria.

South Africa

Employees have access to maternity and paternity leave, together with medical insurance, funeral benefits, transportation support after 6:00 p.m., and well-being support, subject to applicable eligibility criteria.

Australia

Eligible permanent employees have access to maternity and paternity leave. Accident insurance is provided to eligible permanent employees, while disability and life insurance are available in cases of work-related injury or fatality, subject to applicable eligibility criteria. These benefits may apply to both full-time and part-time permanent employees.

Dubai

Eligible employees have access to maternity leave, paternity leave, sick leave, bereavement leave, annual leave, and study leave, subject to applicable local requirements and eligibility criteria. Employees may also be eligible for Hajj leave in accordance with local regulations and company policies. Benefits are provided in line with applicable employment laws and eligibility criteria.

Creating a Safe Working Environment

Protecting the health, safety, and well-being of our employees, contractors, and other workplace stakeholders remains fundamental to our operations. We are committed to providing a safe, secure, and healthy working environment by proactively identifying workplace hazards, minimizing occupational risks, and fostering a culture where safety is embedded into everyday decision-making.

Our Global Quality, Health, Safety, Environment, and Energy (QHSEE) Policy establishes a consistent framework for managing occupational health and safety across our operations. While **61.55**% of our locations are certified to **ISO 45001:2018**, we apply the same occupational health and safety standards across all facilities, regardless of certification status. This enterprise-wide approach enables us to strengthen risk management, promote regulatory compliance, and drive continual improvement across our global operations.

Our Occupational Health and Safety (OHS) Management System covers 100% of our workforce, supporting our commitment to preventing workplace injuries, minimizing occupational risks, and maintaining a workplace where employees can perform safely and confidently.

Occupational Health and Safety Governance

Occupational health and safety responsibilities are embedded throughout the organization through clearly defined governance structures, standardized operating procedures, and management accountability.

As part of our commitment to fostering a safe, healthy, and sustainable workplace, we have established measurable QOHSEE objectives and targets to drive continual improvement in occupational health and safety performance. These targets are monitored through defined key performance indicators (KPIs) and are reviewed periodically by management to ensure effective implementation and accountability.

Objective	Baseline (FY2025-26)	Target (FY2026-27)	KPI / Measurement
Zero Fatal Accidents	0 fatalities	Maintain 0 fatalities	Fatal Accident Rate (FAR)
Reduce Lost Tim Injury Frequency Rate (LTIFR)	Employees: 0.15; Workers: 0.31	≤ 1.0 per 10,000,000 working hours	LTIFR = (Lost Time Injuries / Total Hours Worked) × 10,000,000
Increase Near-Miss Reporting	20 reports/month/location	≥ 20 reports/month/location	Near-Miss Reporting Rate (NMR)
Achieve Full OHS Training Compliance	85.70% personnel trained	100% personnel trained	Percentage of employees completing mandatory OHS training
Maintain Audit Compliance	98.5% audit closure rate	100% compliance	Percentage of audit findings closed within stipulated timelines

These targets reinforce our commitment to achieving operational excellence while ensuring the health, safety, and wellbeing of employees, contractors, visitors, and other stakeholders across all operations.

Each operating region implements locally relevant Standard Operating Procedures (SOPs) aligned with our global QOHSEE framework. These procedures:

- Clearly define health and safety roles, responsibilities, and accountability across all organizational levels.
- Are reviewed and updated periodically to reflect changes in regulatory requirements, operational activities, and emerging workplace risks.
- Hold senior management accountable for implementing, maintaining, and continually improving occupational health and safety management systems.

Our occupational health and safety requirements extend beyond our employees to contractors, suppliers, and other value chain partners operating at our facilities. Relevant occupational health and safety expectations are incorporated into procurement processes, contractual requirements, and operational practices to promote a consistent approach to workplace safety across our extended value chain.



Hazard Identification and Risk Assessment

Hazard Identification and Risk Assessment (HIRA) forms the foundation of our occupational health and safety management approach. Before new activities, operational changes, or projects are implemented, our QHSEE teams conduct structured risk assessments to identify potential hazards, evaluate associated risks, and establish appropriate mitigation measures.

Based on these assessments, higher-risk activities are prioritized for enhanced controls, with clearly defined responsibilities, mitigation plans, and measurable quantified targets established to reduce workplace risks.

Our HIRA process integrates legal requirements, operational considerations, procurement practices, and occupational health and safety obligations to ensure that appropriate risk control measures are incorporated into Standard Operating Procedures and updated whenever operational changes occur.

As part of our emergency preparedness and response framework, workplace hazards and operational risks are continuously reviewed to support the development of effective emergency response plans and strengthen organizational preparedness.

Proactive Risk Management

Risk management is integrated into operational planning across our facilities. Prior to implementing new processes, infrastructure changes, or operational modifications, regional teams update relevant documentation, risk registers, and control measures to reflect current workplace conditions and emerging risks.

Hazard assessments are formally reviewed at least annually, or more frequently when required, considering:

- The nature of identified hazards.
- The likelihood and severity of potential risks.
- Changes to operational activities or workplace conditions.
- Modifications involving equipment, materials, chemicals, or work processes.

Where work-related injuries, illnesses, or safety incidents occur, formal investigation procedures are followed to determine root causes, implement corrective actions, and strengthen preventive controls to reduce the likelihood of recurrence.

Building a Culture of Safety

Creating a safe workplace requires more than policies and procedures. We continue to strengthen our safety culture by equipping employees, contractors, and on-site partners with the knowledge, skills, and awareness needed to recognize potential hazards, respond effectively to emergencies, and contribute to a safe working environment.

Comprehensive Safety Training

Occupational health and safety training is delivered regularly to employees and relevant third parties to strengthen awareness, reinforce safe working practices, and reduce workplace risks across our operations.

Our training programs include:

- **Fire Safety Training** to strengthen fire prevention awareness and emergency preparedness.
- **Emergency Mock Drills** to familiarize employees with evacuation procedures and crisis response protocols.
- **Electrical Safety Training** to promote safe working practices and reduce electrical hazards.
- **Cross-functional Safety Training** covering workplace hygiene, security procedures, chemical safety, and other operational safety requirements.

These training programs also extend to on-site contractors and service providers, including housekeeping, security, and facilities personnel, ensuring consistent application of occupational health and safety standards throughout our operational ecosystem.

Incident Reporting and Risk Management

Timely reporting and effective incident management are fundamental to maintaining a safe workplace and preventing recurrence of safety incidents.

Each operational site has a designated safety representative responsible for documenting health and safety observations, incidents, and near misses through established reporting mechanisms. Reported incidents are reviewed by management to ensure timely investigation, corrective action, and continuous improvement.

Employees are also encouraged to report workplace health and safety concerns through our grievance and incident management platform. Reported concerns are assessed, prioritized, and assigned to the appropriate teams for investigation and resolution, enabling proactive management of workplace risks.



Safety Audits and Compliance

We conduct regular workplace inspections and structured safety audits to verify compliance with applicable legal requirements, evaluate the effectiveness of existing controls, and identify opportunities to further strengthen our occupational health and safety management system.

Our audit program focuses on:

- Identifying hazardous conditions and unsafe work practices.
- Assessing compliance with applicable legal and regulatory requirements.
- Evaluating the effectiveness of occupational health and safety controls.
- Monitoring implementation of corrective and preventive actions.

This structured approach supports continual improvement while reinforcing accountability across our operations.

Audit and Verification

The effectiveness of our occupational health and safety management system is assessed through a combination of internal audits and independent external certification audits.

Internal audits are conducted periodically throughout the year using a structured verification framework to evaluate compliance with established occupational health and safety requirements. Independent external certification bodies provide additional assurance regarding the effectiveness of our management systems.

A dedicated QHSEE core team monitors audit observations, tracks corrective actions, and verifies timely implementation of improvement measures. This governance process enables us to strengthen operational controls, enhance regulatory compliance, and continuously improve workplace safety across our operations.

Occupational Health and Safety Performance

We continuously monitor occupational health and safety performance to evaluate the effectiveness of our management systems, identify improvement opportunities, and strengthen workplace safety across our operations. Occupational health and safety training is provided regularly to employees and relevant third parties to reinforce safe work practices and reduce workplace incidents across our facilities.

Safety incident/number	Category	FY2024-25	FY2025-26
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	0.46	0.15
	Workers	0.78	0.31
Total recordable work-related injuries	Employees	11	2
	Workers	29	23
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

Note: UK numbers have been reported as per UK Regulations. The data for FY2025-26 is not directly comparable with FY2024-25 due to changes in the reporting boundary. While we are not operating in an industry which is prone to work related injuries, we have reported all injuries that have occurred within the work environment, injuries occurring en-route to and from the office in company-arranged transportation, and injuries at the office premises that lead to loss of hours equal to or above 48 hours. We are in the process of further strengthening and automating our reporting process in the coming years.

Absenteeism

Monitoring absenteeism enables us to better understand workforce well-being and identify opportunities to strengthen employee health, engagement, and workplace support initiatives.

The total absenteeism rate for **FY2025–26** was **17.73% which included all staff members (workers & employees) against the target of** 14.50% **(workers)**. This was calculated based on unplanned and unpaid leave across our global workforce. We continue to strengthen our internal reporting systems to improve the consistency and accuracy of absenteeism tracking across all operating geographies.

Progress against absenteeism trends is reviewed through month-on-month internal monitoring, with defined annual performance targets supporting ongoing management oversight and continuous improvement.

Prevention of Harassment and Discrimination at the Workplace

Maintaining a workplace where every employee is treated with dignity, fairness, and respect remains fundamental to our organizational culture. We maintain a zero-tolerance gender neutral approach to any kind of harassment, discrimination, and workplace misconduct, ensuring employees can work in an environment that is safe, inclusive, and free from intimidation.

In line with applicable legal and regulatory requirements across the countries in which we operate, including the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in India, we have implemented policies and grievance mechanisms that provide employees with accessible, confidential, and impartial processes for reporting concerns.

We conduct annual awareness and training programs on the prevention of harassment, including sexual harassment, to ensure employees understand their rights, responsibilities, expected workplace behaviors, and available reporting mechanisms.

During FY2025–26:

- **4499.63 hours** of training were delivered on harassment prevention, including sexual harassment awareness.



Reporting and Resolution
Employees may report concerns confidentially through established grievance mechanisms, including confidant@firstsource.com. All reported concerns are reviewed through a structured investigation process to ensure timely, fair, and impartial resolution.

The Audit Committee receives periodic updates on reported cases, reinforcing independent oversight and organizational accountability.

Where violations are substantiated, disciplinary actions are determined based on the nature and severity of the misconduct and may include:
- Verbal or written warnings
- Role or workplace reassignment
- Termination of employment, where appropriate

Indicator	FY2025-26
Sexual harassment-related cases reported	45
Cases upheld	30
Cases pending resolution	09
Discrimination-related incidents reported	02
Discrimination cases pending resolution	01

Note: All cases that were pending at the end of the financial year were under review and reported towards the end of the financial year and hence it was in pending resolution status. All cases are resolved within the timeframe.

Our grievance redressal mechanisms remain accessible to employees and other stakeholders, enabling concerns relating to workplace conduct and human rights to be reported, investigated, and resolved through established governance processes.

Employee Retention, and Career Mobility

Attracting and retaining talented people is fundamental to sustaining long-term business success. We recognize that employee retention is influenced by a combination of meaningful work, career growth, effective leadership, workplace flexibility, competitive rewards, and an inclusive culture where employees feel valued and connected.

Our people strategy focuses on creating an environment where employees can build rewarding careers while contributing to organizational success. Through leadership development, comprehensive employee benefits, career mobility opportunities, flexible work arrangements, and continuous engagement initiatives, we seek to strengthen employee commitment, improve retention, and foster a strong sense of belonging across our global workforce.

During FY2025–26, our total employee turnover rate improved , reflecting the continued effectiveness of our people and retention initiatives.

Our Employee Retention Approach

We adopt a balanced retention strategy that combines immediate interventions with long-term capability building to address evolving workforce expectations while supporting sustainable business growth.

Our retention framework focuses on six strategic priorities:
- Enhancing people leader capability.
- Improving the onboarding experience.
- Leveraging location strategy for talent acquisition.
- Building a flexible working model.
- Delivering a compelling digital employee experience.
- Aligning wages and incentive programs with business and market requirements.

Together, these initiatives help strengthen employee engagement, enhance workplace experiences, and create opportunities for long-term career growth across the organization.

Employee Turnover

Monitoring employee turnover helps us assess workforce stability, identify emerging trends, and evaluate the effectiveness of our employee engagement and retention initiatives. We regularly review both overall and voluntary turnover across employee categories, age groups, and gender to better understand workforce dynamics and support informed people decisions.

During FY2025–26, our total employee turnover rate declined compared with the previous year, reflecting the continued impact of our retention initiatives and people-focused programs. Voluntary turnover also decreased year over year, indicating improved employee engagement and stronger workforce stability.

Total Employee Turnover

Particulars	FY2024-25	FY2025-26
Total turnover rate	29.84%	29.74%
Voluntary employee turnover rate	24.31%	24.7%

Note: Turnover excludes employees with less than 180 days of service and ramp-down-related separations.

Total Employee Turnover by Age Group and Employee Category

Category	<30	30-50	>50
Total Number of Employees - Permanent	**704**	**754**	**73**
Number of Top Management	0	48	29
Number of Middle Management	12	108	11
Number of Junior Management	181	293	17
Number of Non-Management	511	305	16
Number of Employees - Other than Permanent	**1**	**0**	**0**
Number of Workers - Permanent	**7,566**	**3,053**	**457**
Number of Workers - Other than Permanent	**42**	**27**	**11**
Grand Total	**8,313**	**3,834**	**541**



Total Employee Turnover by Gender and Employee Category

Category	Male	Female	Others
Total Number of Employees - Permanent	**924**	**604**	**1**
Number of Top Management	62	15	0
Number of Middle Management	71	60	0
Number of Junior Management	284	205	1
Number of Non-Management	507	324	0
Number of Employees - Other than Permanent	**0**	**1**	**0**
Number of Workers - Permanent	**5,214**	**5,777**	**38**
Number of Workers - Other than Permanent	**29**	**50**	**0**
Grand Total	**6,167**	**6,432**	**39**

Note: 50 employees have not disclosed their gender.

Voluntary Employee Turnover by Gender and Employee Category

Category	Male	Female	Others
Total Number of Employees - Permanent	**815**	**566**	**1**
Number of Top Management	60	15	0
Number of Middle Management	65	53	0
Number of Junior Management	240	189	1
Number of Non-Management	450	310	0
Number of Employees - Other than Permanent	**0**	**1**	**0**
Number of Workers - Permanent	**4,022**	**4,468**	**23**
Number of Workers - Other than Permanent	**19**	**43**	**0**
Grand Total	**4,856**	**5,078**	**24**

Note: 42 employees have not disclosed their gender.

Voluntary Employee Turnover by Age Group and Employee Category

Category	<30	30-50	>50
Total Number of Employees - Permanent	**643**	**673**	**67**
Number of Top Management	0	47	28
Number of Middle Management	12	96	10
Number of Junior Management	159	254	16
Number of Non-Management	472	276	13
Number of Employees - Other than Permanent	**1**	**0**	**0**
Number of Workers - Permanent	**6,065**	**2,157**	**331**
Number of Workers - Other than Permanent	**35**	**21**	**7**
Grand Total	**6,744**	**2,851**	**405**



Forward Flex: Supporting Workforce Flexibility

Forward Flex is one of our key initiatives designed to improve employee satisfaction, strengthen workforce planning, and support long-term retention by providing greater flexibility in work schedules.

The program uses quarterly employee surveys to understand scheduling preferences, anticipated leave requirements, and workforce availability. These insights enable managers to develop schedules that balance operational requirements with employee preferences, improving workforce planning, while providing employees with greater visibility and flexibility.

Customized scheduling helps optimize staffing levels, reduce overstaffing and understaffing, and improve coordination between Workforce Management (WFM) teams, operations, and employees. By providing employees with greater control over their schedules, Forward Flex supports work-life balance while strengthening employee engagement and reducing attrition.

The initiative also promotes continuous dialogue between employees, managers, and business leaders, fostering transparency, trust, and shared ownership. These ongoing interactions enable informed workforce planning decisions while supporting an agile work environment that responds effectively to evolving employee and business needs.

Enabling Employee Career Mobility

We believe that providing employees with opportunities to grow within the organization is essential to building a future-ready workforce. Our career mobility initiatives enable employees to explore new roles, develop new capabilities, and broaden their professional experience while supporting internal talent development and organizational agility.

By creating transparent pathways for career progression, we help employees build long-term careers at Firstsource while ensuring critical skills and institutional knowledge are retained across the organization.

Wings Within: Advancing Internal Talent

Wings Within is our flagship internal career mobility program, designed to promote both vertical and lateral career progression across the organization. Built on the principles of transparency, fairness, and merit, the program provides employees with equitable access to internal career opportunities while enabling the organization to leverage existing talent.

Central to Wings Within is the Internal Movement Program (IMP), a structured selection process led by the Employee Experience team. The program evaluates employees based on their skills, experience, career aspirations, and business requirements, helping match internal talent with suitable opportunities across the organization.

By integrating Wings Within with the Internal Movement Program, we strengthen employee development, improve internal talent mobility, and support long-term career growth while addressing evolving business needs.

FlexWorx: Expanding Opportunities Through Internal Talent Marketplace

FlexWorx is an internal talent marketplace that enables employees to discover, apply for, and contribute to short-term projects across different business functions. The platform uses a crowdsourcing approach to connect employees with opportunities that match their skills, interests, and availability, while helping teams respond quickly to changing business priorities.

Managers can post projects requiring specialized expertise or additional capacity, enabling employees from across the organization to contribute beyond their primary roles. Typical assignments include developing presentations, building prototypes, supporting software development, conducting testing and reviews, performing analytics, and delivering other project-based work.

By connecting the right talent with the right opportunity, FlexWorx supports innovation, enhances organizational agility, optimizes resource utilization, and enables employees to expand their skills through practical, cross-functional experience.

> **My journey from Customer Support Associate to Team Executive has been enriching and transformative. Wings Within played a pivotal role, offering valuable opportunities to enhance my skills and step outside my comfort zone.**
>
> **Nirnayant Dash,**
> Senior Customer Support Associate, India

Research
For in-depth research on trends, competitors, or tech, get fresh insights & perspective from someone outside your team.

Data Analysis
From crunching numbers to analyzing large datasets, employees with a data background can step in, regardless of their primary role.

Data Entry
Employees with bandwidth can help with standalone data entry tasks.

Data Curation
Curation of data to extend a dataset towards AI models training or validation.

PPT Creation
Need to create a presentation? Someone with experience in design or content creation can help you put together impactful slides.

Prototype Creation
If you're working on a new product or service and need help building a prototype, employees from other departments with design or technical skills can pitch in

Independent Coding Tasks
Short coding tasks that can work as a standalone piece of code can be outsourced to other interested employees with the skillset needed.

Review & Testing
Independent testing & review that requires specialized expertise that might not fall under your team's current scope and/or expertise.

Supporting Colleagues Through Transitions

Transitions can be difficult. We treat them with care, dignity, and full respect for local law — supporting colleagues through termination, redundancy, and retirement across every geography in which we operate. Our Transition Assistance approach is tailored to each geography and grounded in local regulation, combining statutory protections with practical support such as time to seek new roles, counseling, and access to assistance programs. The following summary sets out the core provisions by location.

United States of America

Where employment is terminated within the first 12 months for reasons not specifically stated, employees are entitled to six months' pay. Employees are also directed to Consolidated Omnibus Budget Reconciliation Act (COBRA) vendors, which cover the full COBRA premium for elected medical, vision, and dental insurance. Severance pay is provided in accordance with applicable statutory requirements.

United Kingdom

Employees facing redundancy receive paid time off to seek new employment and undertake training, with redundancy payments calculated in accordance with statutory criteria. They also have access to an Employee Assistance Program for 30 days, including a 24/7 helpline providing practical information and the option of a telephone consultation with a qualified counselor.

Romania

Employees who leave voluntarily receive payment for time worked through the date of contract termination, together with payment for unused annual leave. Depending on business needs and the employee's preference, employment may end on the requested date or following a 20-working-day paid notice period. During the three-month probationary period, employment may be terminated without notice. In cases of redundancy, employees are entitled to 20 working days' paid notice, and the business offers alternative positions where available. The retirement age is 65.

Philippines

Under the Retirement Pay Law (RA 7641), employees, regardless of rank or designation, are entitled to retirement compensation equivalent to half a month's salary for each year of service, amounting to 22.5 days' pay per year of service.

Mexico

Employees who leave voluntarily receive accrued income and benefits, including vacation pay, vacation premium, year-end bonus, and grocery vouchers. Employees who are involuntarily separated receive severance, including 90 days of integrated income, 20 days' pay for each year worked, and a tenure premium.

Trinidad and Tobago

In accordance with the Retrenchment and Severance Benefits Act, employees affected by redundancy are informed of the reasons for the redundancy, the selection criteria, and the proposed termination date. A fair and objective process is followed for selecting employees for retrenchment. Statutory minimum severance applies, with two weeks' basic pay for each year of service for employees with more than one and less than five years of service, and three weeks' basic pay for the fifth year and each subsequent year of service. Partial years of service are calculated on a pro-rata basis. The retirement age is 65.

India

Employees who leave voluntarily receive payment for time worked through their last working day, together with compensation for eligible unused annual leave. In cases of redundancy, notice pay is determined based on the applicable notice period. The usual retirement age is 60, with provisions for early retirement in exceptional circumstances or extension of employment at the employee's request.

South Africa

Employees who leave voluntarily receive payment for days worked and any outstanding leave balances. In cases of redundancy, employees receive one month's notice pay and severance of one week's pay for each completed year of service. For redundancies involving more than 50 employees, a minimum 60-day consultation process applies. During the redundancy period, employees may be considered for alternative roles within the business. Where the same role is recruited within six months, the affected employee is given the first opportunity to be considered for the role, unless the role has changed substantially. The retirement age is 65.

Australia

In cases of redundancy, employees receive remuneration and any discretionary bonus earned up to the date of termination

We are committed to keeping our employees informed of operational changes that may affect their roles, including seasonal fluctuations, client service realignments, and organizational transitions. Through advance notification periods of 15 to 90 days, we support workforce preparedness, facilitate smooth transitions, and help ensure continuity of employment and career development opportunities.



Human Rights

A safe, respectful, and inclusive workplace is a precondition for everything else we do. We uphold the dignity of every person and provide accessible, confidential channels for raising concerns without fear of retaliation.

Our approach is guided by internationally recognized human rights principles and embedded across our policies, governance processes, operational practices, and employee training programs. Our Human Rights framework is aligned with internationally recognized standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labour Organization (ILO) Core Conventions, reinforcing our commitment to ethical labor practices, equal opportunity, and responsible business conduct across our operations and value chain.

Our commitment to protecting human rights is supported by a comprehensive policy framework that establishes clear expectations for employees, contractors, suppliers, and business partners.

Our commitment to labor and human rights is articulated through a suite of global and local policies including:

- Global Human Rights Policy
- Global ethics Policy
- Global QHSEE Policy
- Whistleblowing Policy
- Global Grievance Redressal Policy

We also maintain region-specific policies that promote workplace dignity and prohibit harassment and discrimination:

- Anti-Harassment & Non-Discrimination Policy - US
- Bullying and Harassment Policy - UK
- Prevention of Sexual Harassment (POSH) - India
- Prevention of Sexual Harassment (POSH) - Philippines
- Workplace Bullying Policy - US
- Workplace Bullying, Harassment and Discrimination Policy - Australia
- Ascensos UK Bullying and Harassment Policy

Respecting Human Rights Across Our Operations

Human rights considerations are integrated throughout our employment lifecycle and business operations. We strictly prohibit any kind of harassment, discrimination, child labor, forced labor, bonded labor, compulsory labor, and all forms of modern slavery across our operations. Employment practices are governed by applicable labor laws in countries where we operate, with compliance supported through document verification, background screening, and established recruitment procedures.

We maintain appropriate policies and mechanisms across our geographies to prevent human rights violations, which also addresses harassment and discrimination, including sexual harassment. Employees across our operations can raise concerns through established, confidential reporting and grievance mechanisms.

To reinforce awareness and accountability, employees and workers complete mandatory training covering key policies and responsible workplace practices, including:

- Code of Conduct
- Human Rights and Equal Opportunity Policy
- Environmental Health and Safety
- Geo-specific Workplace Harassment, Discrimination, and Conduct Policies

These training programs strengthen understanding of employee rights, workplace responsibilities, ethical behavior, and the mechanisms available to raise concerns. Concerns can be raised through a dedicated, centralized mailbox, and confirmed cases are addressed through clear, structured processes. Disciplinary measures for verified cases may include verbal and written warnings, reassignment of role or location, and termination, where warranted. The Audit Committee meets quarterly to review complaints filed under the applicable policy.

Labor Rights and Working Conditions

We uphold internationally recognized labor standards across all our operations and expect the same standards from our contractors, suppliers, and business partners. Compliance with our Global Human Rights Policy and applicable labor laws is a fundamental requirement throughout our value chain and is reinforced through contractual obligations, supplier due diligence, and ongoing monitoring.

Our approach to labor rights is founded on the principles of fairness, dignity, equal opportunity, and responsible employment practices, ensuring employees work in an environment that promotes well-being, respect, and professional growth.

Our Labor Rights Commitment

Our labor rights commitment includes:

- **Providing fair compensation,** including paying above the minimum wage where applicable and aligned with applicable cost-of-living benchmarks, while ensuring equal remuneration for men and women performing equivalent roles.
- **Avoiding or reducing excessive working hours and overtime,** with working hours managed in accordance with applicable labor laws and clearly defined requirements on maximum working time.
- **Providing paid annual leave entitlements** to employees in accordance with statutory requirements and employment practices in the geographies in which they operate.
- **Managing workforce transitions responsibly,** including complying with applicable minimum consultation and notice periods before workforce reductions or mass terminations.
- **Respecting employees' rights to freedom of association, collective bargaining, and representation** in accordance with applicable laws and internationally recognized labor standards.

These commitments apply across our own operations and extend to contractors and partners across our value chain, supported through our Global Human Rights Policy, contractual obligations and supplier due diligence and ongoing monitoring.

Programs and Practices

To uphold our labor rights commitments, we have implemented a range of structured programs and practices across our operations. These are designed to support fair compensation, responsible working conditions, employee well-being and career continuity.

Fair and Equitable Compensation

We are committed to providing fair and competitive remuneration that reflects employees' roles, responsibilities, skills, and performance while remaining aligned with market benchmarks and local cost-of-living considerations. We ensure that employee wages are aligned with, or exceed, applicable cost-of-living estimates or benchmarks.

Compensation practices are reviewed regularly to maintain competitiveness and promote equitable outcomes across our global workforce. We also monitor remuneration data to identify and address potential gender-based pay disparities, supporting our commitment to equal remuneration for work of equal value. Where gaps are identified, we take corrective actions to promote equitable pay practices.

Working Hours and Overtime

Employee working hours are managed in accordance with applicable legal requirements and local regulations across all operating geographies.

Working time is monitored to prevent excessive overtime, support employee well-being, and promote healthy work-life balance. Where overtime is required, employees are compensated in accordance with applicable laws and organizational policies.

Leave and Rest Periods

We encourage and support employees in taking their paid annual leave entitlements and maintain an appropriate balance between work and personal responsibilities.

Our leave management processes help employees take adequate periods of rest and recovery, contributing to improved well-being, productivity, and long-term engagement. Employees receive paid annual leave entitlements in accordance with applicable statutory requirements and employment practices.

Social Protection

In addition to statutory benefits, we provide supplemental social protection programs beyond statutory/public programs that strengthen employee well-being and financial resilience in several operating locations.

These programs include enhanced healthcare benefits, employee wellness initiatives, and financial protection measures that complement local statutory requirements while supporting employees throughout different stages of their careers.

Reskilling and Transition Support

As part of our future-readiness agenda, we provide training and reskilling opportunities to help employees adapt to evolving industry needs, including the integration of artificial intelligence (AI) and other emerging technologies. These initiatives help build digital fluency, support career continuity, and mitigate the impacts of technological transitions.

Employee Engagement and Representation

We believe meaningful dialogue with employees is essential to maintaining a positive and inclusive workplace.

Where applicable, we engage regularly with employees/workers and workplace committees to encourage open communication, discuss workplace matters, and provide employees with opportunities to contribute to decisions affecting their employment experience.

We also respect employees' rights to freedom of association, collective bargaining, and representation in accordance with applicable laws and internationally recognized labor standards.

Although no employees were covered by collective bargaining agreements during FY2025–26, our policies continue to safeguard these rights and support a fair, transparent, and respectful working environment.

Grievance Redressal and Whistleblowing

We maintain multiple confidential, accessible, and transparent channels through which employees and other stakeholders can raise concerns related to workplace practices, human rights, ethics, or misconduct.

Employees may report concerns through supervisors, designated functional teams, the FirstConnect Grievance Redressal System, or dedicated reporting channels, including:

- grs@firstsource.com
- colleaguerelations@ascensos.com
- whistleblowing@firstsource.com
- Raising a grievance through "Contact us"

Every concern is treated seriously, investigated promptly, and addressed through established governance processes. Where violations are substantiated, appropriate disciplinary actions are implemented in accordance with organizational policies, which may include termination where warranted.

In alignment with our broader commitment to workplace dignity and responsible business conduct, we also extend human rights awareness programs to security personnel employed through third-party service providers. During FY2025–26, 100% of our contracted security workforce completed training covering Environmental Health and Safety, Prevention of Sexual Harassment, and the Code of Conduct, reinforcing consistent human rights expectations across our extended workforce.



Human Rights Due Diligence and Compliance

Respecting human rights requires ongoing oversight, effective due diligence, and continuous monitoring across both our operations and value chain. We integrate human rights considerations into our governance processes through risk-based internal audits, supplier assessments, contractual requirements, and established grievance mechanisms, enabling us to identify, assess, and address potential risks proactively.

Human Rights Audits

Our Internal Audit function follows a dynamic risk-based audit plan that is regularly updated to reflect changes in our business and operating environment. Human rights-related risks form an integral part of this audit program and include areas such as recruitment practices, prevention of forced and child labor, remuneration practices, and broader employment conditions.

During FY2025–26, internal audits covered employees across the geographies included within the annual audit plan, including all genders, reinforcing our commitment to fair, inclusive, and transparent employment practices. No exceptions were identified in the areas reviewed.

These periodic assessments strengthen our ability to identify potential risks, verify compliance with established policies, and support continual improvement across our human rights management framework.

Human Rights Due Diligence Across the Supply Chain

Our commitment to human rights extends beyond our direct operations to our suppliers and business partners.

Human rights considerations are embedded within our annual supplier assessment process, ensuring that suppliers operate in accordance with our ethical expectations and responsible business standards.

During FY2025–26, we assessed **~77% of suppliers**, representing approximately 76.52% **of our procurement spend**, against Environmental, Social, and Governance (ESG) criteria, including:

- Labor practices
- Human rights compliance
- Workplace management
- Occupational health and safety
- Prevention of forced labor and child labor
- Discrimination, harassment, and abuse
- Compensation and benefits
- Working hours
- Working conditions

No significant adverse human rights impacts were identified during these assessments, reflecting our continued commitment to promoting responsible labor practices throughout our supply chain.

Human Rights Mitigation and Remediation

We maintain a comprehensive framework to prevent, identify, and address potential human rights risks across our operations and value chain.

Our approach combines:

- Confidential grievance mechanisms.
- Supplier contractual obligations.
- Human rights training and awareness programs.
- Periodic internal audits.
- Supplier due diligence and continuous monitoring.

Employees, former employees, community members, non-governmental organizations, investors, shareholders, customers, suppliers, and other external stakeholders can confidentially report concerns through our Grievance Redressal System (GRS) website, GRS email, or other established reporting channels.

Every reported concern is investigated through structured governance processes, with findings documented and appropriate actions implemented where necessary.

To strengthen prevention, suppliers are required to adopt human rights practices consistent with our contractual requirements and applicable legislation, including compliance with the Sexual Harassment policy where applicable. Human rights performance is further evaluated through annual supplier assessments covering workplace management, labor practices, forced labor, child labor, discrimination, harassment, compensation, working hours, and working conditions.

Mitigation plans are implemented across all of our operational locations and supported through regular audits, employee awareness programs, and targeted sensitization initiatives. Where trends indicate elevated workplace risks, focused awareness sessions are conducted to strengthen employee understanding of human rights principles and available reporting mechanisms.

No material human rights violations were identified during FY2025–26 through internal audits or supplier assessments. Consequently, no remediation actions were required during the reporting period.



Transforming Communities

Key Policies | CSR Policy



> For me, CSR at Firstsource has always been about people showing up for people - not just within Firstsource, but for our communities as well. It's not a program we run - it's something our teams choose to be part of. In FY26, Firstsourcers contributed over 26,000 volunteering hours, supporting communities in ways that are practical, immediate, and often deeply personal.

Richa Sethi
VP, Human Resources and CSR



Our Vision
We aspire to be a responsible and respected corporate citizen, embedding accountability and care into every facet of our operations and interactions. We are committed to conducting our business in a manner that is economically sound, socially responsible, and environmentally sustainable — always balancing the interests of our diverse stakeholders with thoughtfulness and integrity.

Our approach reflects a long-term commitment to ethical practices, sustainable growth, and meaningful impact. By acting with purpose and championing responsible progress, we aim to create enduring value for our people, clients, communities, and the planet.

Our Goal
Our goal is to be a purpose driven and socially responsible company, aligned with the RPSG Group's vision of empowering lives and strengthening communities. We are committed to advancing access to education, promoting environmental sustainability, and improving community health outcomes, while also nurturing sports, arts, and culture.

We champion gender equality and the empowerment of women, recognizing their critical role in building inclusive and progressive societies. Through these focused interventions, we strive to enhance quality of life and create meaningful, lasting impact for the communities we serve.

Our Impact in FY2025-26

Across our consolidated operations including all geographies and locations, employee energy and structured partnerships translated into measurable community impact during the year.

79,005 Lives Impacted	**26,958** Volunteering hours contributed	**842** Unique community events	**21,283** Trees planted & Nurtured
11,175 Unique employees volunteers and donors	**99** Non-profit partners	**11+ tons** Waste collected through clean-up drives	**100** Climate-action iniatives

Colleagues also gave directly: ₹17,26,239 in total donations were contributed across the United Kingdom, the United States of America, the Philippines, and India through payroll giving and related campaigns.

Our Investment and Where It Goes

The table below summarizes our Corporate Social Responsibility contribution for the year. Figures are presented in Indian Rupees and shown separately for Firstsource Solutions Limited and our shared-services entity.

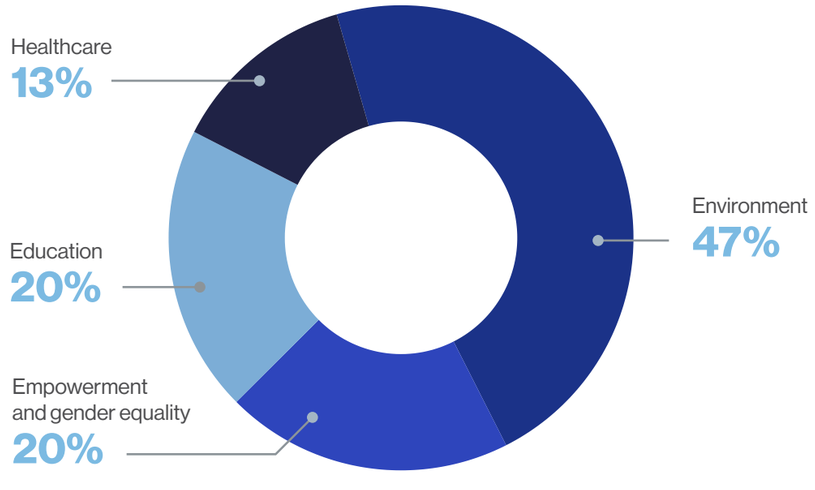
Category	Firstsource Solutions Limited (₹)	Shared-services entity (₹)
Total contribution for FY2025–26	7,90,40,754	15,59,195
Amount spent directly by the CSR team	1,25,30,805	15,59,195
Amount channeled through the Group Trust	6,65,09,949	Not applicable

At Firstsource Solutions Limited, our CSR contributions are guided by the principle of maximizing social and environmental impact. During the year, funding was allocated across our priority focus areas, with increased contributions in environmental initiatives in response to recent natural calamities. The remaining allocation was distributed across other focus areas in line with community needs and organizational priorities.

For QBSS, the entire CSR allocation (100%) was directed toward empowerment and gender equality initiatives.

Strategy, Governance, and Independent Assessment
Grounded in our values, our corporate social responsibility policy provides a structured framework to identify, implement, and monitor projects aligned with our strategic priorities and with the United Nations Sustainable Development Goals. We continuously review and refine our programs to remain responsive to evolving community needs, enabling us to strengthen outcomes, scale what works, and contribute to broader, long-term social and environmental progress. To promote transparency and accountability, our grievance-redressal mechanism is open to both internal and external stakeholders, including community partners and non-governmental organizations; concerns are acknowledged promptly and resolved through designated points of contact.

CSR Contribution Allocation:



Social Impact Assessment (SIA) and Social Return on Investment (SROI)

The Social Audit Network (SAN) India conducted a comprehensive evaluation of our Corporate Social Responsibility (CSR) initiatives. Here's a summary of the assessment process and findings:

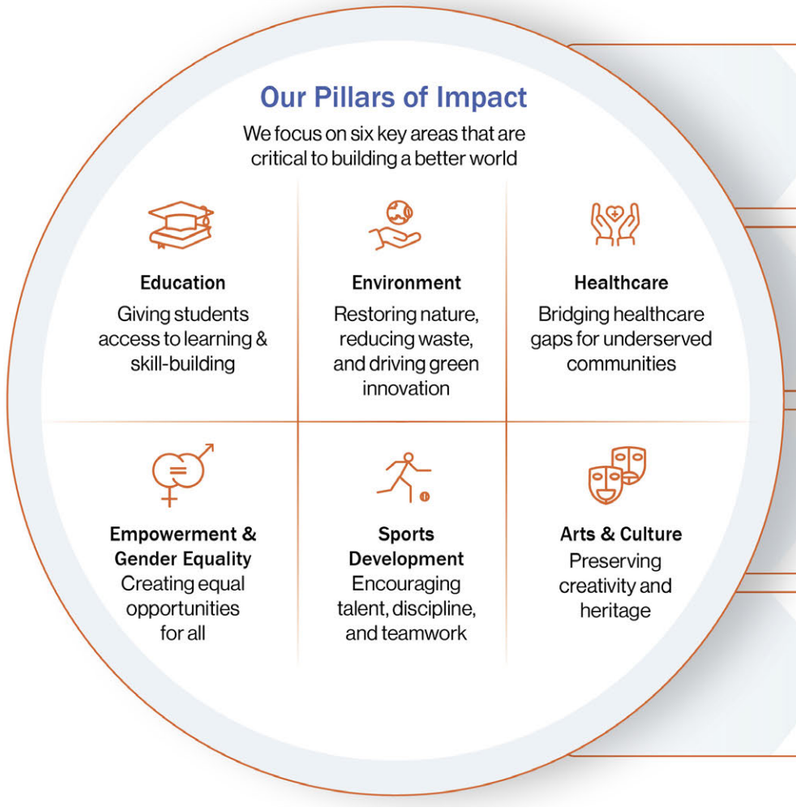
Objectives:
Evaluate the relevance, effectiveness, efficiency, and sustainability of CSR programs.
Conduct a Social Return on Investment (SROI) study for a specific project.

Methodologies:
1. **One-on-One Interviews:** Engaged beneficiaries through online, in-person, and telephonic methods for direct insights.
2. **Site Visits:** Conducted interviews with beneficiaries at program sites to understand real-world impact.
3. **Semi-Structured Interviews:** Gathered operational and company perspectives from staff and program team members.
4. **Data Collection:** Utilized primary and secondary data from NGOs and internal team members for a comprehensive analysis.

Key Insights:
Social Value Creation: Identified and quantified broader societal benefits and value generated for various stakeholders.
Areas of Improvement: Provided valuable insights into areas that need enhancement.
Informed Decision-Making: Assisted in making informed decisions to maximize the impact on society.

Outcome:
Our comprehensive impact assessment framework enables us to evaluate the effectiveness, sustainability, and long-term value created through our CSR initiatives. By measuring outcomes and stakeholder benefits, we gain actionable insights that inform continuous improvement and strengthen program delivery. During the reporting year, the Social Return on Investment (SROI) assessment indicated that every INR 1 invested created INR 5.33 in social value. In addition, projects evaluated under the Social Impact Assessment framework achieved an average score of 9.01 out of 10, demonstrating the strong impact and effectiveness of our interventions.

No negative social impact has been identified in the social impact assessments on the local communities.





Our **Community Outreach Model** is the way we function and support evry community initiative we undertake. It deploys four interconnected avenues of engagement, leveraging our financial resources, our business expertise, and our dedicated volunteer base.

- **Corporate social responsibility projects** — directed funding for robust, outcome-focused projects across education, empowerment and gender equality, environment, and healthcare.
- **Employee Volunteering and Giving** — hands-on involvement in everything from skill-based mentorship to environmental clean-ups, complemented by payroll giving.
- **Leadership representation** — senior leaders who mentor, innovate, and represent Firstsource at social impact conclaves and policy forums.
- **Impact sourcing and special projects** — strategic alliances that ensure local relevance and operational efficiency, including corporate donations and pro bono volunteering.

Through this model we focus on the areas most critical to building a better world — Empowerment and Gender Equality, Healthcare, Education, and the Environment — while also nurturing Sports development and Arts and Culture. Our community investment is mapped to the United Nations Sustainable Development Goals, most directly good health and well-being, quality education, gender equality, climate action, life on ocean, partnerships for the goals. and life on land.

How We Impact Through Our Community Outreach Model

- **Needs assessment** — we co-create solutions by engaging communities and identifying their most pressing concerns.
- **Design and development** — we build structured programs with clear deliverables, from skill centers to digital classrooms.
- **Implementation and monitoring** — we maintain hands-on oversight, ensuring resources are well utilized, and progress is tracked rigorously.
- **Stories and data** — we combine measurable metrics with personal testimonials, balancing tangible outcomes with human narratives.

Our community work is not one-size-fits-all. We tailor programs to local contexts to ensure genuine ownership and long-term viability — bringing education, vocational training, and skill-building to underserved youth in rural areas; focusing on clean-up drives, ecological restoration, animal welfare, and health camps in urban settings; and uniting our volunteers across geographies under a shared commitment to harness local empowerment for global betterment.

Empowerment and Gender Equality

Our initiatives in this area address the challenges faced by marginalized communities, with a strong emphasis on empowering women and persons with disabilities. Through partnership, skill development, capacity building, and access to livelihoods, we help individuals become self-reliant, confident participants in society.

Connect with Work, with Magic Bus India Foundation (₹15,59,195)

This flagship livelihood program bridges the gap between education and employment for young graduates from socio-economically vulnerable backgrounds, matching job-seeking youth with the right employers and training partners across sectors such as banking and financial services, logistics, retail, food and beverage, hospitality, media, information technology, and information-technology-enabled services, and supporting sustainable employment and long-term career growth.

Dignity for Work (Cloth for Work), with Goonj (₹25,00,000)

Goonj's flagship initiative transforms urban surplus material into a catalyst for rural development. Moving beyond charity, it empowers communities to identify and address their own local challenges — water security, sanitation, hygiene, access pathways, and basic infrastructure — through collective action, with participating families receiving thoughtfully curated household kits in a dignified exchange that reinforces self-reliance and community ownership.

Healthcare

Our healthcare initiatives expand access to essential medical services for economically disadvantaged communities through strong partnerships, focusing on timely interventions, preventive care, and critical-treatment support that strengthen well-being and advance health equity.

Critical-care infrastructure, with Spherule Foundation (₹15,84,002)

We sponsored the installation of advanced intensive-care equipment at a charitable hospital in Kolar, expected to benefit more than 4,000 patients annually. The initiative includes a new eight-bed emergency unit at Sai Aashraya Super Speciality Hospital, specializing in pediatric and adult cardiac care and mother-and-child care, expected to serve approximately 300 patients each year, entirely free of cost — a decisive step toward building resilient healthcare systems for those who need them most.

"We thank Firstsource for this meaningful partnership with Magic Bus India Foundation. Through your support, we have been able to equip youth from underserved communities with critical life and employability skills that open pathways to sustainable livelihoods. By building the skills and confidence required to make informed career and life choices, this collaboration enables young people to support their families, break intergenerational cycles of poverty and emerge as role models within their communities. It reflects the power of corporate–nonprofit partnerships in creating a strong ripple effect of lasting social and economic impact. We are deeply grateful for Firstsource's continued commitment to driving meaningful change."

Rajesh S.S,
Chief Sustainability Officer, Magic Bus India Foundation

"Goonj's collaboration with Firstsource for rural development recognises the strength within communities to shape their own futures, with dignity, local wisdom, and locally available resources at the centre of change. This partnership will further strengthen our efforts to bridge the rural–urban divide while deepening respect and collective action."

Siddhartha Dutta,
Lead — Resource Mobilisation and Partnership, Goonj

"With the generous and compassionate support of Firstsource, a significant step has been taken through their contribution of ICU equipment to Sai Aashraya Super Speciality Hospital, where critically ill patients will now be able to receive timely and specialized treatment. It'll offer hope, relief and reassurance to families during their most vulnerable moments.

At Spherule Foundation, we remain committed to bridging gaps in healthcare infrastructure, particularly in public hospitals where the lack of well-equipped ICUs and essential medical equipment continues to put lives at risk when every second matters. By facilitating this intervention, we aim to ensure that quality emergency care reaches those who need it most, regardless of their financial circumstances.

We are sincerely thankful to Firstsource or this opportunity of partnering with them in this life-saving mission and for playing a pivotal role in making accessible healthcare a reality for underserved communities."

Dr. Geeta Bora,
Founder and Director, Spherule Foundation

"Sai Aashraya expresses its Heartfelt Gratitude to Firstsource for their valuable support towards establishing the 8-bed Emergency Unit at Sai Aashraya Super Speciality Hospital. This facility will offer holistic and loving Medicare, entirely free of cost to all. SASSH will specialize in Paediatric and Adult Cardiac Care, as well as Mother & Child Care (OB/GYN)

The Accident & Emergency Department will enable us to provide timely, life-saving care to approximately 300 patients each year, including cases involving cardiac emergencies, maternal complications, and other critical conditions. By improving response time and expanding our treatment capacity, this initiative will significantly reduce preventable morbidity and mortality in the region.

Your support will have a profound impact, enabling us to serve the most under-served communities of our Great Nation with Love and Compassion."

Mr. Sai, Founder and Director
Sai Aashraya Super Speciality Hospital

Education

Our education initiatives expand access to quality learning for marginalized and underserved communities through scholarships, mentorship, job-readiness support, and inclusive learning environments — with particular emphasis on children with disabilities and on nurturing creativity and critical thinking.

Firstsource Scholarship Program, with Foundation for Excellence (₹7,70,000): sponsoring 14 students across six states in engineering studies, complemented by mentorship from employee volunteers; two cohorts have now completed their graduation, reflecting the sustained impact of the program.

"Firstsource an exceptional and deeply committed partner. Their generous scholarship support has opened the doors of quality engineering education to talented students from modest backgrounds, giving them the opportunity to pursue dreams that once seemed out of reach. What truly distinguishes this partnership is Firstsource's wholehearted engagement beyond funding. Their employees have embraced the role of mentors with genuine passion, offering personalized guidance, sharing professional wisdom, and helping our scholars build confidence, resilience, and readiness for the professional world.

This powerful combination of corporate purpose and personal involvement has created meaningful impact—most visibly in the strong career beginnings our graduating scholars have achieved at respected organizations, where they are now contributing with skill and pride.
The first Scholar meet-up was a particularly touching moment, bringing Firstsource leaders face-to-face with the students they support. Those conversations, filled with encouragement and shared stories, beautifully captured the warmth, trust, and human connection at the heart of this collaboration.

Firstsource's dedication goes far beyond sponsorship; it inspires transformation, fosters lasting relationships, and multiplies hope for brighter futures. We at Foundation for Excellence are profoundly grateful and look forward with enthusiasm to continuing this inspiring journey together."

Mr. Ram Kolavennu,
Chief Executive Officer (CEO), FFE

"Working with Firstsource Solutions Limited as FFE's donor partner has truly been a rewarding journey. As Program Manager, I've had the joy of staying in touch with many of the scholars, listening to their stories, celebrating their milestones, and watching them grow into confident, successful professionals. Witnessing that transformation up close and seeing the ripple effect it creates within their families, has been incredibly meaningful to me.

What began with the support of five engineering scholars has today grown into a high-impact, multi-cohort initiative across India through the FFE-Firstsource Scholarship & Mentorship Program. Throughout this journey, Firstsource has been a thoughtful, supportive, and highly engaged partner, going beyond financial support to actively participate in mentorship, scholar interactions, and long-term program strengthening. Their continued commitment to first-generation learners from low-income families reflects a genuine dedication to inclusive growth and sustainable impact.

I'm proud and grateful to be part of this journey, and excited for all that we'll continue to build together."

Ms. Chandreyee Gupta,
Manager-Donor Relationships, FFE

STEM Laboratories, with Bhumi (₹11,20,560): establishing Science, Technology, Engineering, and Mathematics laboratories in government schools across Chennai, Coimbatore, Bangalore, and Hyderabad, creating hands-on learning for 1,600 students and helping bridge the opportunity gap.

Project Prayaas, with Perkins India (₹6,66,667): transforming two Mumbai schools into model programs of inclusive education, where children with disabilities learn alongside their peers, over a 1.4-year intervention that builds educator capacity and creates resource centers for best practice.

RP Goenka International School, through the Group Trust (₹6,65,09,949): establishing a future-focused school that integrates emerging digital technologies with an international curriculum grounded in Indian culture and values, nurturing critical thinking, creativity, and adaptability.

Environment

Our environmental initiatives focus on restoring urban green spaces, revitalizing biodiversity, and strengthening ecosystem health through sustainable, science-based approaches — implemented with non-governmental partners and local communities to address climate change and deforestation while improving community well-being.

Urban Forest Creation, with Thuvakkam (₹19,49,634): planting and nurturing 6,250 native trees using the Miyawaki method across Hyderabad, Chennai, and Puducherry, in alignment with the Smart Cities Mission and supported by a two-year maintenance plan that ensures healthy growth and long-term ecological sustainability.

Afforestation, with the Environmentalist Foundation of India (₹39,39,942): creating urban forests in Chennai, Coimbatore, and Hyderabad through the rapid plantation of 11,200 native trees, strengthening green cover, improving air quality, and enhancing biodiversity with strong community ownership.

"Our partnership with Firstsource has significantly strengthened STEM education across four project locations, positively impacting more than 1,500 students this year. Together, we have enabled hands-on, inquiry-based learning in government schools by integrating structured STEM Lab sessions and teacher capacity-building efforts. A defining hallmark of this collaboration is Firstsource's continuous on-ground presence with beneficiaries through dedicated volunteer support—employees actively engaging in classrooms, STEM activities, and mentoring sessions. This combined effort has not only improved students' learning outcomes but has also inspired a stronger culture of curiosity, problem-solving, and future readiness.

Many children who once hesitated in science and mathematics are now actively participating in hands-on activities, demonstrating improved conceptual understanding and a stronger foundation for future learning. Our shared commitment continues to create measurable, sustainable impact in the communities we serve."

Ms. Banu Hariharapudran,
Associate Director, Ignite Schools - Bhumi

"Partnerships like Firstsource remind us that true inclusion is built not just through intent, but through courageous, consistent action. Their commitment to advancing inclusive education is deeply meaningful to us because it signals a shared belief that every child, regardless of ability, deserves to belong, learn, and thrive.

Through their support, we are able to strengthen learning spaces rooted in dignity, care, and possibility. This is more than collaboration; it is a coming together of purpose. At Perkins India, we deeply value Firstsource's trust in our journey. Together, we are quietly, steadily shaping a more equitable world for every child."

Ms. Barsha Banerjee,
Managing Director, Perkins India

"Through the partnership between Environmentalist Foundation of India and Firstsource under its CSR initiative, we have transformed a section of the Central Reserve Police Force campus in Avadi into a thriving urban forest. Planting native species ensures ecological resilience, supports local biodiversity, and strengthens groundwater recharge. This effort has significantly enhanced green cover within the premises, improving microclimate conditions and creating a healthier environment for personnel and the surrounding community. It demonstrates how responsible corporate collaboration can accelerate meaningful urban ecological restoration."

Arun Krishnamoorthi,
Founder, Environmentalist Foundation of India

"Living in Avadi for over two decades, I've witnessed rapid urban growth and shrinking green spaces. The urban forest established inside the Central Reserve Police Force campus by the Environmentalist Foundation of India with support from Firstsource has made a visible difference. The area feels cooler, air quality has improved, and we now see more birds and butterflies. It's reassuring to know that native trees are being nurtured, strengthening our local ecology and restoring much-needed green cover for future generations."

Kumar,
Local Resident ,

"As a resident of Avadi, I have seen how concrete has slowly replaced open land over the years. The urban forest initiative inside the Central Reserve Police Force campus, led by the Environmentalist Foundation of India in partnership with Firstsource, has brought back much-needed greenery. The increase in native trees has reduced dust, moderated heat, and revived small wildlife in the area. It sets a strong example of how institutions can contribute meaningfully to enhancing urban green cover and community well-being."

Vidya S,
Resident

Impact Sourcing and Special Projects

Impact sourcing reflects our belief that talent is constrained only by opportunity. Working with non-governmental organizations and skilling partners, we create employment pathways for individuals from economically disadvantaged backgrounds and from colleges beyond the major metropolitan centers, complemented by corporate-exposure visits that provide hands-on training, industry exposure, and practical career guidance at our offices. We sourced more than 2300+ candidates in partnership with 16 non-governmental and skilling partners, with 36 candidates successfully joining Firstsource across various programs. We remain committed to scaling this work and expanding access to corporate opportunities for deserving talent. This is in alignment with our Clinton Global Initiative pledge to hire impact workers.

Leadership Representation and Mentorship

Our leaders engage directly in community impact, lending their time and expertise to mentorship and to the forums that shape responsible business. During the year, our volunteers mentored students from suburban and rural areas through a dedicated mission, helping them explore academic and career pathways and build confidence and self-belief. Nineteen leaders from across India enrolled in the Foundation for Excellence mentorship program, of whom fourteen completed the six-month journey, providing structured, one-to-one guidance to third-year engineering scholars on interpersonal skills, problem-solving, career development, business etiquette, and effective communication; collectively, our leaders contributed **394 hours** of mentorship. Through the eVidyaloka virtual-teaching program, volunteers across India also teach government-school students in rural communities for two hours each week in regional languages, complementing core subjects with life-skills and leadership lessons.

"Our goal at Magic Bus is to empower youth with not just skills, but also exposure to real-world opportunities. The Firstsource visit helped bridge that gap. It was encouraging to see our youth actively engaging, asking questions, and gaining clarity about their future. We thank the Firstsource team special thanks to Firstsource for their collaboration and continued support in building better livelihoods."

Kamaraj Ponnusamy,
District Livelihood Manager – Magic Bus, Guduvancheri

"This was my first corporate exposure, and it made a big impact on me. I used to feel nervous about interviews and office culture, but after the visit, I feel more prepared and motivated to pursue a career in the BPO sector. Thank you to the Magic Bus team for this wonderful opportunity."

Deepak Kumar,
Youth Participant

"The visit to Firstsource was a turning point for me. Seeing a real work environment and interacting with the employees helped me understand what a corporate job really looks like. It gave me the confidence that I, too, can be part of such an organization. I'm very grateful to Magic Bus and Kamaraj sir for making this possible."

Farhanna R,
Youth Participant

"My name is Palleti Pragna, and I am currently in my 3rd year of Integrated M.Tech in Mathematics and Computing at IIT Dhanbad. I feel truly grateful to have been a part of FFE's Mentoring Program for the 25-26 cycle. This journey has been a very enriching and meaningful experience for me.

I had the privilege of being mentored by Mr. Ravi Kumar Samala, Associate Director at Firstsource. Interacting with him was extremely insightful and motivating. He was always approachable and patient, and he shared practical guidance based on his real corporate experience. I felt comfortable discussing my doubts, career concerns, and future plans with him, and his advice gave me a lot of clarity and confidence.

One of the most valuable aspects of his mentoring journey was understanding industry expectations and the skills required to grow professionally. His guidance on career planning, communication skills, and maintaining professional discipline was very practical and easy to apply. The sessions helped me to develop a better perspective on how to prepare myself for future opportunities. Learned the importance of continuous learning, self-confidence, and being proactive about my career growth.

I would definitely recommend the FFE Mentoring Program to other students, as it provides a great platform to connect with experienced professionals and receive valuable guidance.

I sincerely thank my mentor for his support and encouragement throughout this journey, and I am also thankful to the FFE team for organizing such a meaningful initiative."

Ms. Palleti Pragna,
3rd Year Integrated M.Tech (Mathematics & Computing) IIT (Dhanbad)

"Our collaboration with Firstsource as a volunteering partner has been truly valuable. The employee volunteers who engage with eVidyaloka bring strong commitment, teaching quality, and a genuine passion for education. Their consistency and preparedness have positively impacted our students' learning journeys. We also appreciate the excellent support and coordination from the Firstsource team, which makes the entire volunteering experience smooth and effective."

Brinda Poornapragna,
Chief Executive Officer, eVidyaloka

Employee Volunteering Around the World

Volunteering is woven into the rhythm of our workplace, expressed through hundreds of events across our geographies and organized around education, healthcare, community, and the environment.

India

Chennai. Volunteers supported the Impactis scholarship evaluation, an Independence Day bookmark-making activity for first-time volunteers during induction, and STEM project validation at GHSS Madambakkam. For the fourth consecutive year, they supported the No Food Waste "Foodathon" marathon, assisting close to 1,000 runners across coordination, hydration, registration, and crowd management. Community work included a Diwali celebration with tribal children at Thiruthani, a diya-making activity producing more than 100 diyas, and blood-donation camps that drew more than 1,000 employees nationwide in partnership with trust-run hospitals. Environmental action included beach clean-ups by more than 50 volunteers removing more than 190 kilograms of plastic waste, World Environment Day events engaging more than 500 volunteers, and weekend farming support for small-scale farmers.

Mumbai. From June 2025 to February 2026, volunteers ran monthly storytelling sessions at St. Francis Boarding School and created storytelling props, teaching-and-learning materials for Utkarsh and Gurukul schools, and reflective mental-well-being sessions for children. Healthcare engagement marked Autism Pride Day with a sensitization session and inclusive activities. Community activities spanned fire-safety awareness (Agni Rakshah), road-safety drives, and diya painting for the Gully Classes Foundation. Environmental initiatives included beach clean-ups (April 2025 to January 2026), bench-painting from recycled plastic, paper-bag making, animal care at the Animals Matter to Me shelter, birdfeeder and cloth-bag making, and support for Project Mumbai's Climate Sustainability Mela.

Coimbatore. Volunteers supported a CSR-funded STEM lab at CMS Shajahan Nagar Government School under the Vanavil Mandram program, including a STEM walkthrough, interactive sessions, and a STEM exhibition, and participated in a lake clean-up drive to restore local water bodies.

Hyderabad. In partnership with Pratham, volunteers ran a Second-Chance program for women and girls who had left school and a Hamara Gaon school program in an adopted village. They recorded audio books for learners with disabilities at the Samarthanam Centre, supported a STEM exhibition at Shivarampally Government School with Bhumi, and created teaching-and-learning charts. A winter blood-donation drive with the Nirmaan Organization saw 79 volunteers each donated 350 mililitres. Community initiatives included Braille card-making with Samarthanam, the distribution of nearly 350 hand-painted diyas to the LGBTQ+ community at the Habsiguda QT Centre during Daanotsav, a visit to the Aman Vedika Sneh Ghar children's home, and the Odha Do Zindagi winter-clothing collection with Goonj. Environmental work included distributing 250 paper bags to local vendors, an urban-farming session with the Helping Society Foundation, and lake clean-ups at Kokapet and Barlakunta with Dhruvansh.

Vijayawada. Volunteers painted reusable cloth bags and, during Daan Utsav 2025, hand-painted 45 diyas and Diwali greeting cards for government-school children. They supported the eighth free medical health camp and a felicitation function for women support staff, featuring a wellness session by Dr. Aparna of the Nirmaan Organization, and conducted Gift A Smile mentoring session with school-bag distribution.

Bangalore. Volunteers led a road-safety campaign with United Way, cooked and served meals at Dr. Raju's Children's Home, organized a summer camp for neurodivergent children at Samarthanam, and visited the Cheshire Children's Home. Education activities included teaching sessions with Nirmaan, Braille learning-sheet creation with Samarthanam, teaching-and-learning material making for the Diya Ghar community center, and STEM and Young Scientist sessions with Bhumi. Environmental and healthcare engagement included bird-feeder making with Bhumi, cloth-bag painting with Diya Ghar children, a Swachhata Hi Seva clean-up that collected 600 kilograms of plastic waste, a blood-donation drive for children with thalassemia, and a Zumba and Mandala session for 20 children from the Cheshire Home.

> **Our partnership with the Firstsource CSR and volunteering team has been truly impactful across Chennai and Hyderabad. The commitment and hands-on involvement of the volunteers during Thuvakkam's initiatives have gone beyond one-time participation, creating lasting environmental and community impact. Their efforts in nurturing saplings and engaging with local communities reflect a strong culture of purpose-driven volunteering and sustainability.**
>
> **Krishnakumar Suresh,**
> Founder, Thuvakkam

> **Firstsource volunteers have consistently brought immense passion and a strong sense of ownership to every volunteering event. Their enthusiasm goes beyond participation and they truly take responsibility for creating meaningful impact. Volunteers have been a key anchors in channelizing this energy on-ground. Together, the team has played a significant role in enriching the volunteering experience for both beneficiaries and partners.**
>
> **Smithi Manikam,**
> Senior manager, Corporate Volunteering,
> BHUMI

> **This is Dr Harinath doing organic farming near Maraimalai nagar. I was fortunate to get volunteers from Firstsource. These young and enthusiastic volunteers play an pivotal role in understanding and executing field work like paddy seeding transplantation, weeding as well as harvest. With their whole hearted support and help it gives me immense motivation and strength in doing organic farming in an innovative way. I thank the coordinators and volunteers for their continued support in sustaining organic cultivation and indigenous seed saving for the health of human being as well as saving the planet ecosystem.**
>
> **Dr. Harinath Kasiganesan,**
> **Ex DRDO Scientist, Innovative Organic Farmer**

Payroll giving (Give India).
Through monthly payroll giving, **663** employees contributed more than 9 Lakhs between April 2025 and March 2026, supporting initiatives such as Book a Smile, Gift a Smile, the Freedom Carnival, and education support in the Sundarbans through our partner Bhumi.

United Kingdom
Volunteers championed Science, Technology, Engineering, and Mathematics education for children through hands-on robotics activities in London, where children explained their designs to our leaders. Near our Derry office, the team contributed 18 hours of voluntary work to a social enterprise within a recycling plant, cleaning, sanding, and repainting donated furniture and repairing damaged items so they could be repurposed and sold to local people at affordable prices.

United States of America
Colleagues hosted a blood-donation drive in Amherst with ConnectLife, where 32 volunteers donated blood, and supported a mobile food pantry with the United Way of Buffalo on World Environment Day. On the 9/11 Day of Service, volunteers packed nutritious meal kits for food-insecure families. For more than a decade, our Louisville teams have championed the Norton Candy Drive for children undergoing treatment at Norton Children's Hospital; this year, 33 volunteers donated candy directly and 21 employees contributed through a payroll-donation campaign, for contributions valued at USD 1,500. A virtual American Sign Language session-built skills for inclusive communication with the Deaf and hard-of-hearing community.

Philippines
Volunteers refurbished the school clinic at Baclaran National High School, a facility serving up to 1,700 students and a community evacuation shelter. In partnership with the Department of Natural Resources, the team nurtured seedlings and planted 3,200 trees in the Sierra Madre mountains, complemented by an coastal clean-up and environmental-awareness activities. In response to natural disasters, volunteers distributed relief goods to 700 families affected by the Cebu earthquake and food packs to 600 families affected by the typhoon in Manila, and, with the Philippine Red Cross, collected more than 300 units of blood across three donation drives.

> **Our recent CSR Initiative in London, where we focused on encouraging children to explore STEM and understand its importance in shaping their futures. This initiative was particularly impactful because it combined community engagement with future-focused empowerment. Through interactive workshops, leadership discussions, and hands-on activities. As part of Firstsource's continued commitment to responsible growth and community impact, this initiative reflects how we actively give back to the societies in which we operate.**
>
> **Hridesh Seth,**
> Administrator, Human Resources, United Kingdom

> **Thank you so much for the very generous donation! I know the kiddos will be thrilled to receive these items, thanks to Firstsource team for generously contribution towards this great cause.**
>
> **Client Partner,**
> **Norton Hospitals**

> **This experience strengthened my character and reminded me of the value of service, humility, and teamwork. It's more than just giving back-it's about becoming a better man by making a difference in the lives of others.**
>
> **Frank Lorenze Ventic,**
> **Manager, Human Resources**

> **This experience didn't just fill my heart; it also strengthened my purpose. It taught me empathy, gratitude, and the beauty of serving without expecting anything in return. I'm truly grateful to be part of something that goes beyond work and touches lives. This is more than just CSR-it's a reminder of our shared humanity.**
>
> **John Henz "Jane" Caballes,**
> **Executive Human Resources**

Australia

In celebration of World Environment Day, volunteers painted reusable cloth bags to raise awareness of repurposing, then filled the bags with sanitary essentials and donated them to underprivileged women in the community through a local non-governmental partner. Colleagues also contributed to a festive, giving appeal to those in need.

"Being part of the Kmart Wishing Tree Appeal this Christmas as a Firstsource employee was a truly meaningful and rewarding experience. Contributing and donating to those in need reminded me that the festive season is really about kindness, compassion, and community. It made me feel proud to be part of an organisation that supports meaningful CSR initiatives and encourages us to give back. Even a small act of generosity can bring comfort, hope, and happiness to someone facing a difficult time."

Jalja Kotak,
Senior Executive, Human Resources,
Australia

Recognition for Our Social and Sustainability Impact

Our community and sustainability work received recognition during the year, including an Environmental Leadership Award for excellence in sustainability, the Mahatma Award 2025, the Rotary Corporate Social Responsibility Awards 2025, an Outstanding Volunteering Partner award from Thuvakkam, and recognition at the HR and CSR Excellence Awards. Our leaders also represented the organization across national and regional forums — including an Impact Hiring Conclave convened by Nirmaan, a Changemakers Roundtable hosted by The Times Foundation, and ministerial and policy engagements — sharing best practice and reinforcing our role as a committed contributor to inclusive development, sustainability, and responsible corporate citizenship.



Environmental Management

At Firstsource, we continue to strengthen our approach to environmental responsibility through practical actions that support a resilient and lower-carbon business. While the nature of our business services operations results in a relatively limited direct environmental footprint, we recognize our responsibility to manage our environmental impacts, strengthen resource efficiency, reduce greenhouse gas emissions, and build resilience to climate-related risks.

Our 2026 Double Materiality Assessment identified Climate Change and Waste Management as broad material topics. Within Climate Change, business travel emissions and exposure to physical climate impacts were identified as material impacts, risks and opportunities (IROs), while e-waste management was identified as a material IRO within Waste Management. Climate-related risks are integrated into our Enterprise Risk Management framework, strengthening how we identify, assess and manage climate-related exposures.

Water and other environmental topics were not identified as material given the nature of our operations. However, we continue to manage these areas responsibly in accordance with applicable regional regulations and recognize good practices, while maintaining transparency in our environmental performance across our operating geographies.

Our environmental management strategy is guided by globally recognized frameworks and standards, including the Greenhouse Gas Protocol, Science Based Targets initiative (SBTi), and recommendations of the Intergovernmental Panel on Climate Change (IPCC). Our SBTi-validated near-term targets support our long-term ambition of achieving NetZero greenhouse gas emissions by 2050, with climate considerations embedded across our transition planning, risk management and operational decision-making.

To strengthen the reliability of our environmental disclosures, our greenhouse gas inventory, covering Scope 1, Scope 2 and relevant Scope 3 emissions, is subject to independent assurance. Our environmental management system is further supported by the Global Quality, Health, Safety, Environment, and Energy (QOHSEE) Policy, ISO 14001-certified centers and an Integrated Management System that extends environmental management practices across our operational footprint.





Twenty-five years of operating through change have taught us that resilience is built into the choices we make every day. At Firstsource, we are applying that experience to our environmental priorities, from advancing our SBTi-aligned net-zero roadmap and renewable energy to accelerating green mobility. That is Intelligence That Operates: using intelligence and technology to make better decisions, execute responsibly, and a more resilient business.

Manjunath Srivatsa
Chief Administrative Officer and Environment Lead



Focus Area



Climate Change



Energy



Waste



Water



Emissions

Key Policies

- Global Quality, Occupational Health, Safety, Environment & Energy Management Policy
- Circularity Economic Policy
- Global Climate Advocacy Policy
- Global Administration & Facilities Policy
- Water Management Policy
- Biodiversity Policy
- Zero Waste to Landfill Policy
- Global Waste Management Policy



Environmental Governance and Strategy

At Firstsource, environmental responsibility is a governance discipline embedded in how we plan, operate, and grow. In FY2025-26, we continued to advance our environmental strategy through science-aligned targets, strengthened measurement systems, and a portfolio of initiatives that reflect our commitment to operational excellence and responsible environmental management.

In our 2026 Double Materiality Assessment, we identified Climate Change and Waste Management as broad material topics. Within Climate Change, our material impacts, risks, and opportunities (IROs) include business travel emissions and exposure to physical climate impacts. Within Waste Management, e-waste management was identified as a material IRO. Climate-related risks are integrated into our Enterprise Risk Management framework, reflecting our approach to managing climate-related exposures through structured governance, transparency, and accountability.

While water and other environmental topics were not identified as material given our operational profile as a business services organization, we continue to manage them responsibly in accordance with applicable regional regulations and recognized best practices. This approach reflects our belief that environmental stewardship is not conditional on materiality; we engage responsibly across all environmental dimensions.

Frameworks, Standards, and Governance

Our environmental management strategy is guided by globally recognized standards and frameworks that support emissions accounting, science-based target setting, climate risk assessment and environmental management.

The Greenhouse Gas Protocol provides the basis for our greenhouse gas emissions accounting across Scope 1, Scope 2, and relevant Scope 3 categories. Our decarbonization pathway is supported by Science Based Targets initiative (SBTi)-validated targets, while recommendations and scientific assessments from the Intergovernmental Panel on Climate Change (IPCC) inform our understanding of physical and transition climate risks across our operating geographies. Together, these frameworks ensure that our environmental commitments are grounded in science, structured for accountability, and aligned with limiting global warming to 1.5°C.

Our environmental management system is anchored in our comprehensive Global Quality, Health, Safety, Environment, and Energy (QHSEE) Policy, and supported by relevant ISO standards and global best practices. Approximately 61.55% of our centers, based on headcount, hold ISO 14001 certification, with recertification pursued on a triennial cycle to validate continued adherence to responsible environmental management. To ensure consistency across our entire operational footprint, we extend environmental management practices to non-certified centers through our Integrated Management System, ensuring that environmental standards are embedded organization wide.

As a part of ISO 14001 surveillance audits, we conduct comprehensive annual external audits of our Environmental Management System to evaluate overall compliance and performance. In FY2025-26, 61.55% of total sites underwent independent third-party audits, while 100% of our centers underwent internal audits.

NetZero Roadmap and Science-Based Targets

Firstsource has committed to achieving net-zero greenhouse gas emissions by 2050, with Science-Based Targets initiative-validated near-term targets for 2035. These targets align with limiting global temperature rise to 1.5°C, consistent with the Paris Agreement. Our decarbonization pathway is grounded in operational reality, informed by our FY2025-26 Climate Risk Assessment across operating geographies, and embedded within board-level governance through our Risk Management Committee.

FY2024-25 serves as the baseline year for our SBTi-validated targets. Our near-term targets for 2035 and long-term net-zero commitment for 2050 are integrated into our climate transition plan and overseen through established governance structures.

Target	Reduction Target	Target Year
Scope 1+ Scope 2 Near-Term	63%	FY2035
Scope 3 Near-Term	50%	FY2035
Scope 1+ Scope 2 Long-Term	90%	FY2050
Scope 3 Long-Term	90%	FY2050
Total Value Chain Long-Term	90%	FY2050

Our Collective Journey

We are committed to achieving NetZero emissions by 2050 through a science-based, climate-resilient transition pathway aligned with global climate goals. By embedding sustainability into our operations and value chain, we seek to reduce our environmental footprint, strengthen business resilience, protect ecosystems, and create long-term value for stakeholders while supporting a sustainable future for generations to come

Building the Foundations

Our decarbonization pathway is supported by operational measures that improve energy efficiency, reduce resource consumption, strengthen responsible technology management, and enable lower-carbon mobility.

Following reasonable assurance conducted in FY2024-25, across our GHG inventory, covering all scopes (Scope 1, 2, & all applicable categories of Scope 3 emissions), we set FY2024-25 as the baseline. During FY2025-26, our near-term GHG emissions reduction targets were validated by the Science Based Targets initiative (SBTi), providing a science-aligned foundation for our decarbonization pathway and our long-term ambition of achieving NetZero emissions by 2050. During FY2025-26, we continued to implement measures to improve energy and resource efficiency, including the use of recycled supplies, LED lighting, motion-sensor controls, and HVAC optimization. We also promoted paperless workflows, responsible use of digital resources, and phased out single-use plastics. Sustainability awareness sessions, campaigns and recognition initiatives supported employee participation in responsible environmental practices. Prioritizing EV adoption and encouraging cycling and public transportation are among the initiatives we have implemented to reduce commuting emissions.

Accelerating Decarbonization

Our focus is now shifting from establishing the foundations to scaling measurable emissions reductions. Key priorities include increasing renewable electricity procurement, strengthening value-chain engagement, accelerating electric mobility, improving energy efficiency across our infrastructure, and integrating climate considerations into operational and investment decisions.

Absolute Emissions Targets and Progress

Firstsource has established science-based climate targets to support its transition to a low-carbon and climate-resilient business model. Recognizing the importance of setting measurable, time-bound goals, we have adopted both near-term and long-term emissions reduction targets aligned with global decarbonization pathways and validated by the Science Based Targets initiative (SBTi) in July 2026.

During FY2025-26, we continued to make progress against our climate commitments through renewable electricity procurement, operational efficiency initiatives, sustainable mobility programs, and value chain engagement.

Scope 1 emissions increased from 250.13 tCO_2e in FY2024-25 to 721.46 tCO_2e in FY2025-26, resulting in an increase of emissions due to significant refrigerant leakage and refills across multiple locations. This reflects expanded reporting coverage and increased emissions from operational sources during the reporting period. As a result, actual performance was 299.10% above the emissions level targeted under our SBTi-aligned reduction pathway for FY2025-26. While this variance has impacted progress against our interim decarbonization trajectory, it is primarily attributable to refrigerant-related emissions and improved reporting coverage rather than a change in the Company's long-term climate commitments. We continue to focus on operational efficiency measures, and fuel consumption reduction initiatives to bring Scope 1 emissions in line with our long-term decarbonization pathway.

Scope 2 (Location-based) emissions in FY2024-25 was 21,223.32 tCO_2e and in FY2025-26 it increased to 33,388.57 tCO_2e. However, our market-based emissions reduced from 15,309.41 tCO_2e in FY2024-25 to 10,632.21 tCO_2e in FY2025-26, representing a reduction of approximately 30.55%. This progress was supported by renewable electricity procurement and the purchase of renewable energy certificates, resulting in 48.49% achievement against the baseline reduction pathway.

Scope 3 emissions decreased from 46,708.19 tCO_2e (4851 tCO_2e was work from home & 756 tCO_2e, hotel stay emissions FY2024-25) to 40,054.43 tCO_2e, (6704.14 tCO_2e work from home & 483.54 tCO_2e, hotel stay emissions) reflecting a reduction of approximately ~14.24% compared to the base year. The reduction was primarily driven by lower employee commuting emissions and improvements in energy-related activities across the value chain. As of FY2025-26, we have achieved 40.05% progress against our Scope 3 target trajectory.

The significant reduction in NOx, SOx, and particulate matter (PM) emissions in FY2025-26 is primarily attributable to a change in the reporting boundary and methodology. For FY2025-26, air pollutant emissions were calculated based only on direct stack emissions within the organizational boundary, whereas the previous year's inventory included emissions from a broader range of combustion and energy sources. In addition, ongoing efforts to reduce fossil fuel consumption, improve energy efficiency, and increase the use of renewable electricity contributed to lower emissions of combustion-related air pollutants. As a result, reported NOx, SOx, and PM emissions decreased substantially compared to FY2024-25.

We will continue to translate our SBTi-validated targets into measurable annual actions and performance indicators. This includes strengthening supplier engagement, improving data quality of emissions, increasing renewable energy adoption, and tracking progress against our 2035 targets.

Realizing Our NetZero Future

Our long-term approach focuses on deep emissions reductions across our operations and value chain, supported by continuous improvement in energy and resource efficiency, responsible management of residual emissions in line with applicable net-zero requirements, and continued strengthening of climate governance. Residual emissions will be addressed through the purchase of carbon offset credits and investment in permanent carbon removal, as appropriate and in line with applicable net-zero requirements.

Aiming for NetZero by 2050

Climate Transition Plan

Our Climate Transition Plan sets out the pathway through which we will translate our NetZero ambition into progressive emissions reductions across our operations and value chain. The plan is aligned with the Paris Agreement goal of holding the increase in the global average temperature to well below 2°C above pre-industrial levels while pursuing efforts to limit the temperature increase to 1.5°C. It complements our science-based emissions reduction targets and long-term ambition of achieving NetZero emissions by 2050.

Driving Decarbonization Across Our Value Chain

The transition plan focuses on practical decarbonization measures across Scope 1, Scope 2 and Scope 3 emissions, with near-term actions and milestones supporting progress toward our 2035 targets.

Emissions	Key transition priorities
Scope 1	Maintaining minimal direct fuel use, reducing reliance on diesel generators, strengthening refrigerant management, and evaluating lower-carbon technologies and mobility solutions.
Scope 2	Increasing renewable electricity procurement, evaluating renewable energy contracts and other procurement mechanisms, exploring onsite renewable energy where possible, and improving energy efficiency and energy management across our facilities.
Scope 3	Reducing emissions from employee commuting and business travel, strengthening supplier engagement and emissions data, integrating sustainability considerations into procurement, and improving the efficiency of home working. We have also set a 15% travel reduction target and driving decisions around this to reduce emissions regarding travel.

These priorities are supported by defined actions and milestones and are being implemented through cross-functional collaboration across ESG, Facilities, Procurement, Environment Team, Human Resources, Information Technology, and Finance. Climate considerations are also integrated into our enterprise risk management and investment decision-making processes.

Implementation of our transition plan is further supported through defined investments and funding priorities aligned with our NetZero pathway. These include renewable energy procurement, Renewable Energy Certificates (RECs), energy efficiency measures, electric vehicle transition initiatives, water conservation and other environmental improvement initiatives, together with the systems and capabilities required to monitor and manage our transition.

During FY2025-26, we invested ~₹50 millions through a combination of CapEx and OpEx in technologies, infrastructure, and initiatives that support the sustainability of our operations and service delivery. These investments included renewable energy transition, green energy infrastructure monitoring and optimization, procurement of renewable energy certificates (RECs), electric vehicle transition initiatives, carbon analytics for business travel, and other energy efficiency and decarbonization measures. These investments also support the development and deployment of technology-enabled solutions and capabilities that help us improve the environmental performance of our services and operations.

We continue to strengthen the infrastructure, technology capabilities, and employee awareness needed to integrate sustainability considerations into the design and delivery of our services. This includes building relevant capabilities across teams involved in technology, innovation, and service delivery, and providing internal learning and awareness on sustainability considerations where relevant to their roles.

Renewable energy accounted for 21.76% of our total energy consumption during FY2025-26. As a technology and business services company, increasing our use of renewable energy and improving the energy efficiency of our technology and operational infrastructure are important components of reducing the environmental impact associated with our service delivery. We are therefore continuing to evaluate opportunities to increase renewable energy adoption and strengthen the sustainability of our operations.

We have committed to planned investment through FY2030 to support the implementation of our climate transition priorities, including renewable energy, energy efficiency, lower-carbon mobility, and other decarbonization initiatives.

Engaging Our Value Chain

Our transition requires collaboration across our value chain. We engage suppliers through environmental and social assessments, sustainability criteria and capacity-building initiatives, while working with clients through our cloud-first and paperless delivery model to support lower-carbon service delivery. Employees are engaged through flexible working arrangements, lower-carbon mobility initiatives, sustainability training, and behavioral programs.

Our supplier engagement also includes programs covering emissions management, circular economy, zero waste to landfill, NetZero and sustainability reporting, helping build awareness and capabilities among value chain partners.

Considering People in the Transition

We recognize that the transition to a lower-carbon operating model can affect employees, suppliers, and other stakeholders through changes in working practices, mobility, technology adoption, and procurement requirements. Our approach therefore considers people-related factors alongside emissions reduction priorities.

For our workforce, this includes supporting flexible and remote working options where possible, lower-carbon commuting options, sustainability awareness and training, and employee participation in environmental initiatives. Across our value chain, we are strengthening supplier engagement and capability building while incorporating environmental and social considerations into supplier assessments and procurement practices.

Looking Ahead

We will continue to translate our transition plan into measurable actions and performance indicators, strengthen value-chain engagement, improve emissions data, and increase the adoption of renewable energy and other lower-carbon solutions. Progress will be tracked against our near-term actions and 2035 targets as we advance toward our long-term NetZero ambition.

Internal Carbon Pricing

In FY2024-25, we initiated the development of an Internal Carbon Pricing (ICP) mechanism as part of our long-term environmental strategy. Phase 1 focused on developing a Shadow Pricing model designed to quantify the cost of carbon emissions and integrate climate considerations into decision-making.

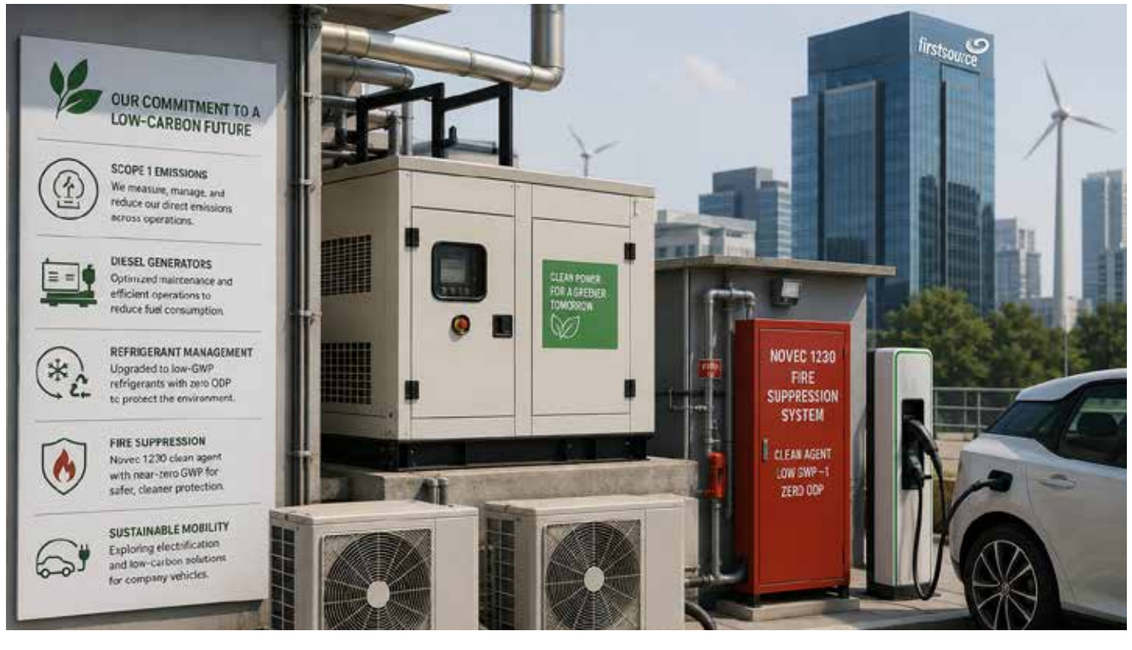
By integrating ICP into capital planning, technology investments, and supplier engagement, we aim to drive low-carbon decisions and future-proof operations against regulatory and climate risks. This tool will help us quantify the abatement cost of carbon emissions, integrate climate considerations into decision-making, enterprise risk assessments, and long-term strategy and financial planning, (particularly across data centers, office spaces, and digital infrastructure.), It is also intended to support the setting of a carbon offset budget, reduce upstream value chain emissions, identify and act on low-carbon opportunities, drive energy efficiency, and accelerate low-carbon investments.

The shadow price will serve as a guiding tool for evaluating capital investments and supplier choices, while supporting our climate-related policies, targets and enhancing the quality of our climate-related disclosures under frameworks such as CDP, EcoVadis, and DJSI. Deployment of this mechanism across business operations is under review.

Emissions Management

Emissions management sits at the center of our environmental strategy. Climate change is not an abstraction at Firstsource; it is a material business topic that we measure, manage, and report with the same discipline we apply to financial performance. In FY2025-26, we continued to strengthen our greenhouse gas accounting and emissions management approach, expanding our reporting boundaries, refining our data collection methodologies, and deepening our alignment with the Greenhouse Gas Protocol and IPCC guidelines.

Our emissions inventory covers all global operations across 10 operating geographies and 36 subsidiary entities, including entities integrated through business expansion and strategic acquisitions during the reporting period. The inclusion of newly acquired operations reflects our commitment to comprehensive and transparent disclosure, ensuring that growth does not come at the cost of environmental accountability. Where emissions have increased year on year, we provide full contextual disclosure, distinguishing between emissions driven by business expansion and those that reflect underlying operational performance.



Scope 1: Direct Greenhouse Gas Emissions

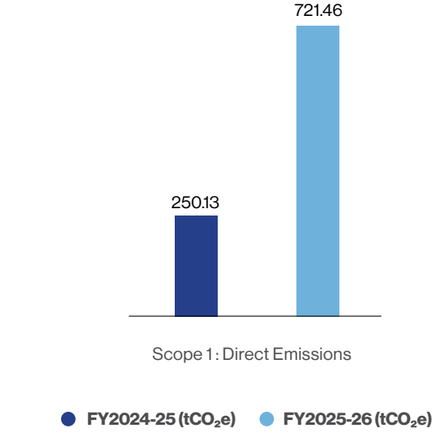
In FY2025-26, our Scope 1 direct greenhouse gas emissions totaled 721.46 tonnes of carbon dioxide equivalent (tCO_2e). This reflects three principal sources: (1) company-owned vehicle fuel consumption, calculated based on operational mileage and fuel type; (2) diesel consumed in company-owned generator sets, representing onsite power generation during periods of utility power interruption and scheduled testing; and (3) fugitive emissions from refrigerants in air-conditioning and HVAC systems. By comprehensively capturing these emissions, we maintain an accurate assessment of our direct operational carbon footprint and identify opportunities for improved energy efficiency, preventive maintenance, and emissions reduction.

As part of our commitment to environmental protection and climate action, we have implemented several mitigation measures. We have made changes to our generator maintenance schedules, which has reduced diesel consumption. Our comprehensive approach to refrigerant management reflects our commitment to protecting the ozone layer and reducing climate impact. All air-conditioning systems across office locations have been upgraded during the year from hydrochlorofluorocarbon-based R-22 to chlorofluorocarbon-free alternatives including R-134A and R-407c, both of which carry zero ozone depletion potential and lower global warming potential. This transition protects the ozone layer, reduces reliance on high global warming potential substances, improves equipment safety, enhances operational efficiency, and extends asset lifespan.

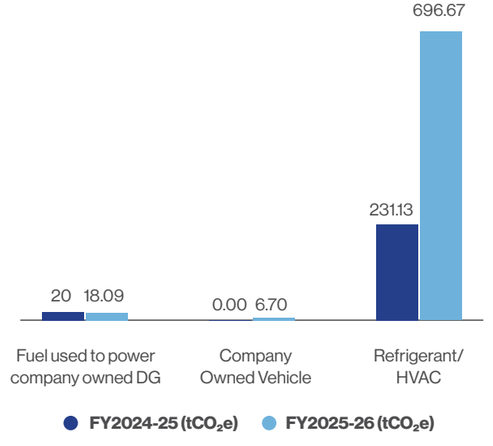
In parallel, our fire suppression systems have been upgraded to Novec 1230, replacing legacy agents such as FM-200 and INERGEN. Novec 1230 offers a superior environmental profile with zero ozone depletion potential and a significantly lower global warming potential (~1) compared to FM-200 (~3,500). This clean agent enables rapid fire suppression with minimal health and safety risks, making it suitable for use in occupied and sensitive environments. The combination of Novec 1230 and conventional water sprinkler systems ensures comprehensive fire protection while supporting our broader environmental responsibility goals.

Our strategy ahead will emphasize further optimization of diesel generator operations, enhanced preventive maintenance programs, and the continued deployment of environmentally preferable technologies. We will strengthen refrigerant management practices through rigorous monitoring, leak prevention, and timely replacement of refrigerants with lower global warming potential alternatives. In addition, we will continue to evaluate opportunities for electrification and low-carbon mobility solutions to reduce emissions associated with company-owned vehicles.

Scope 1 Emissions:



Energy by Source:



Note: The increase in Scope 1 emissions during FY2025-26 was largely attributable to a broader and more comprehensive assessment of direct emission sources across the organization. Enhanced data collection mechanisms and improved tracking of fuel consumption and refrigerant-related emissions resulted in a more complete representation of the Company's direct greenhouse gas footprint.

Scope 2: Indirect Electricity Emissions

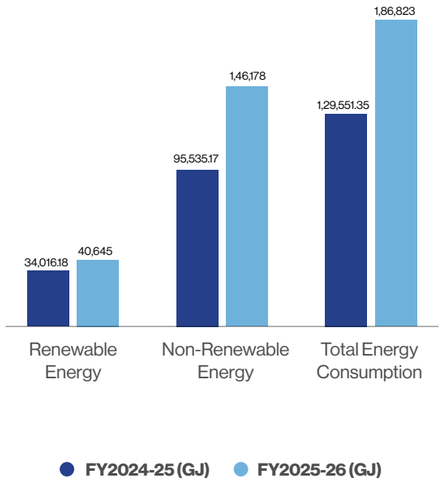
Energy management is a cornerstone of our environmental strategy, and the most direct operational lever we have for reducing our carbon footprint. In FY2025-26, our Scope 2 indirect greenhouse gas emissions totaled 33,388.57 tCO_2e on a location-based basis and 10,632.21 tCO_2e on a market-based basis. These emissions arise primarily from purchased electricity and electricity generated by diesel generators owned by landlords. The difference between location-based and market-based figures reflects the use of renewable electricity instruments, including procurement of 21,200 megawatt-hours of International Renewable Energy Certificates (I-RECs) across our India operations during the reporting period.

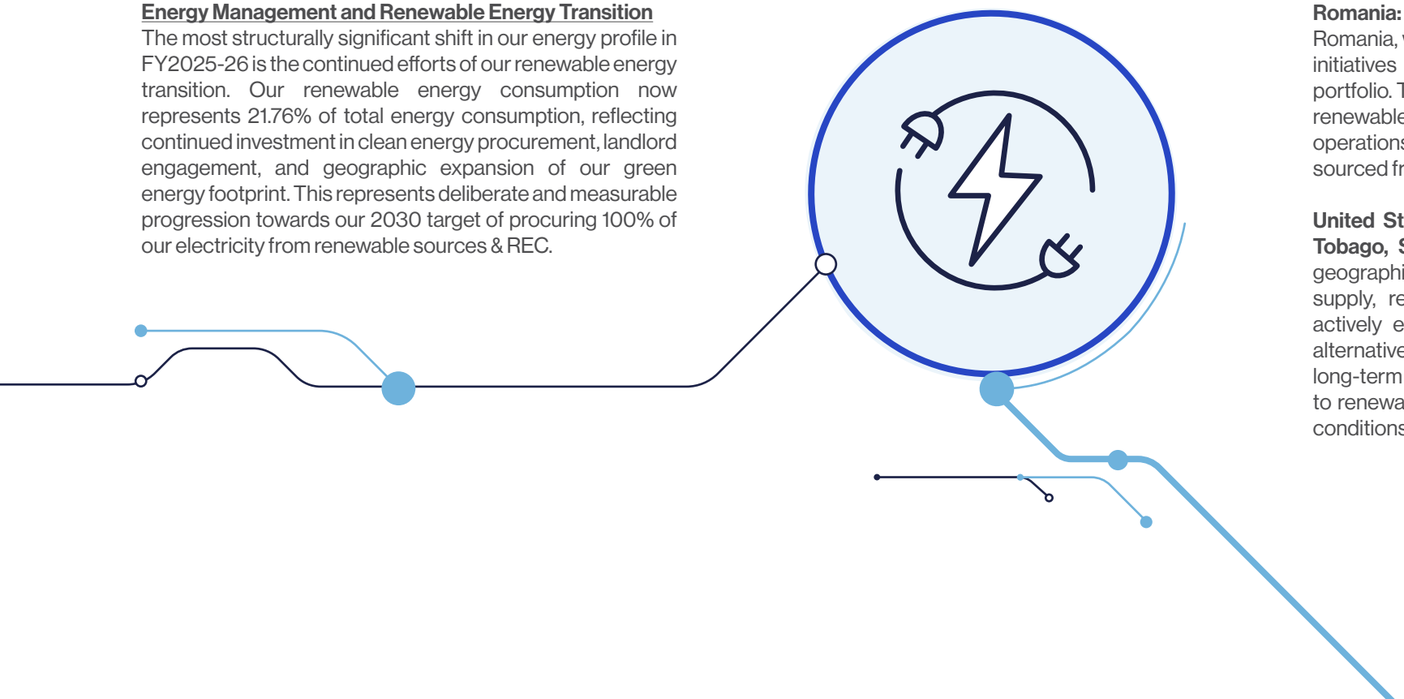
Where Scope 2 emissions have increased in absolute terms relative to the prior year, this is attributable to the expansion of our operational footprint and the incorporation of newly integrated facilities into our emissions inventory. Emission intensity measured as tonnes of carbon dioxide equivalent per unit of revenue, provides a more meaningful indicator of underlying environmental performance and reflects the efficiency gains from our renewable energy transition and infrastructure optimization initiatives.

Energy Management and Renewable Energy Transition

The most structurally significant shift in our energy profile in FY2025-26 is the continued efforts of our renewable energy transition. Our renewable energy consumption now represents 21.76% of total energy consumption, reflecting continued investment in clean energy procurement, landlord engagement, and geographic expansion of our green energy footprint. This represents deliberate and measurable progression towards our 2030 target of procuring 100% of our electricity from renewable sources & REC.

Energy Mix





Geographic Renewable Energy Progress

Across our 10 operating geographies, renewable energy sources vary based on local grid infrastructure, regulatory frameworks, and market availability. Our strategic approach combines long-term power purchase agreements in mature renewable markets with progressive engagement in emerging markets to develop viable renewable sourcing options.

India: Renewable energy sourcing across our India operations reached **83.45%,** due to renewable energy sourcing and I-REC procurement.

United Kingdom: Across our UK centers, **58.65%** of total energy is now sourced from green or clean energy supply, reflecting enhanced engagement with landlords and energy providers. We continue to work collaboratively with facility partners to identify renewable energy options that align with our decarbonization commitments.

Philippines: Renewable energy procurement remains constrained by limited grid integration and regulatory infrastructure; we continue to monitor and engage with the local energy landscape as viable options emerge. Despite these market constraints, we are exploring innovative solutions to advance our renewable energy agenda in this geography.

Romania: Through active collaboration with landlords in Romania, we progressed in our renewable energy transition initiatives and strengthened our clean/green energy portfolio. These strategic engagements have contributed to renewable energy sourcing of **61.68%** in our Romania operations, where heating and cooling is completely sourced from renewable energy.

United States of America, Australia, Mexico, Trinidad & Tobago, South Africa & UAE: Our operations in these geographies currently source energy from conventional grid supply, reflecting market availability limitations. We are actively exploring renewable sourcing options as viable alternatives become accessible in these markets. Our long-term strategy anticipates transitioning these locations to renewable energy as regional infrastructure and market conditions improve.

I-REC Procurement and Market-Based Accounting

Procurement of **21,200** megawatt-hours of International Renewable Energy Certificates (I-RECs) across our India operations in FY2025-26 enabled us to match a significant portion of our electricity consumption with renewable energy on a market-based accounting basis. This I-REC procurement resulted in our market-based Scope 2 emissions (10,632.21 tCO_2e) being substantially lower than our location-based figure (33,388.57 tCO_2e), demonstrating the material impact of our renewable energy transition on our carbon footprint. To institutionalize our renewable energy ambition, we are embedding green energy criteria directly into real estate decision-making, prioritizing landlords who already supply renewable power or who can commit to a defined and measurable transition timeline. This approach ensures that our decarbonization commitments are reinforced structurally through the contracts and partnerships that govern our physical presence.

Energy Efficiency and Infrastructure Optimization

Our approach to energy efficiency is both systemic and human, combining technology-driven infrastructure improvements with grassroots behavioral change across our workforce. In partnership with CBRE, we implemented digital energy meters across our facilities, enabling real-time data collection, consumption analysis, and timely operational interventions. This initiative established clear energy savings targets and created a foundation for scalable, data-driven energy management across our global footprint.

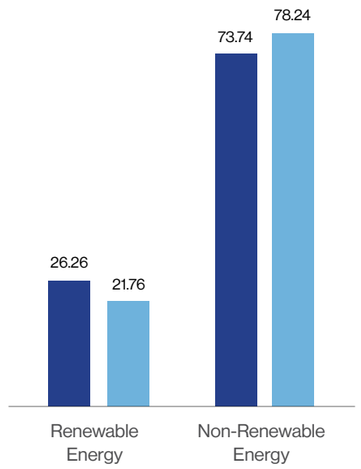
We continued implementing initiatives focused on reducing electricity consumption. We mobilized employees across our delivery centers around a shared commitment to energy-conscious habits. Signage and awareness campaigns promoted responsible energy use, while floor-level monitoring and supervision reinforced adherence to shutdown protocols for systems and lighting. Motion-sensor lighting was deployed across non-24/7 operational floors, eliminating passive energy consumption during unoccupied periods. Regular heating, ventilation, and air conditioning maintenance, including timely cleaning of filters, reduced system loads, and improved energy efficiency across locations. These low-cost, high-impact interventions reflect our belief that sustainable operations are built as much through culture as through capital investment.

As part of our efforts to improve energy efficiency across our operations, we continued to implement technology-enabled energy optimization measures through IPM+ during FY2025–26. The initiative uses intelligent power management and energy-saving interventions across covered devices to reduce electricity consumption and associated emissions.

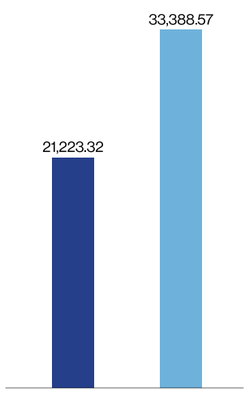
The initiative achieved monthly energy savings demonstrating the effectiveness of smart power-management controls in improving energy efficiency across covered devices.

Accelerating renewable energy adoption remains a key focus area for FY2026-27. We will pursue a balanced approach that combines onsite and offsite renewable energy sources, where feasible, with the procurement of International Renewable Energy Certificates (I-RECs) to increase renewable electricity coverage across our operations. Supported by ongoing engagement with landlords, utility providers, and business partners, these efforts will strengthen our renewable energy portfolio, reduce market-based Scope 2 emissions, and reinforce our pathway toward achieving our SBTi-aligned near-term targets and NetZero ambition by 2050.

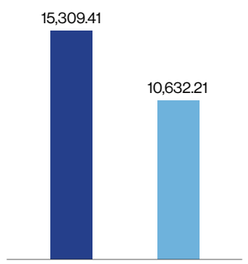
Energy Mix Percentage



Electricity Emissions (in tCO2e)



Electricity Emissions (in tCO2e)



Note: Location-based electricity emissions increased from 21,223.32 tCO_2e in FY 2024-25 to 33,388.57 tCO_2e in FY 2025-26, primarily due to increased electricity consumption associated with business growth.

Emission Intensity	FY2024-25	FY2025-26
	0.000000195	0.000000118

Note: Scope 1 and Scope 2 market-based Emission Intensity has been calculated based on Total Scope 1 & 2 tCO2e/ Revenue from operations.

Energy Intensity	FY2024-25	FY2025-26
	0.000001623	0.000001943

Note: Scope 1 and Scope 2 Energy Intensity has been calculated based on Total energy consumed/Revenue from operations

Alignment with Global Standards

We align our energy management practices with globally recognized standards to ensure a structured, auditable, and continuously improving approach, with a 10% energy reduction target applicable across all centers. All UK centers which accounts for 3.36% (basis the headcount) hold ISO 50001:2018 certification for energy management, and we extend equivalent practices to non-certified centers through our Integrated Management System, ensuring that energy discipline is organization-wide rather than site-specific.

Our real estate strategy also incorporates energy and sustainability considerations into the selection and management of our physical footprint. In FY2025-26, three of our office spaces in India hold Leadership in Energy and Environmental Design (LEED) certification, and our center in Australia holds National Australian Built Environment Rating System (NABERS) certification, both designed to optimize natural lighting, ventilation, and energy use.

Where feasible, we prioritize facilities and landlords that can support improved energy efficiency, renewable energy sourcing, and environmental performance.

Scope 3: Value Chain Emissions

Our Scope 3 value chain emissions totaled 40054.43 tCO_2e in FY2025-26, spanning six categories: Purchased Goods and Services, Capital Goods, Fuel and Energy-related Activities, Waste Generated in Operations, Business Travel, and Employee Commuting, including work-from-home emissions (6704.14 tCO_2e) and Hotel Stay emissions (483.54 tCO_2e)

These categories were identified based on the nature of our operations, the relevance of the associated activities, and the availability of appropriate activity data and emission factors. Other Scope 3 categories were assessed for applicability and relevance to our operations and excluded from our GHG inventory where they were determined to be not applicable or not material. The basis for these exclusions is documented in our emissions methodology.

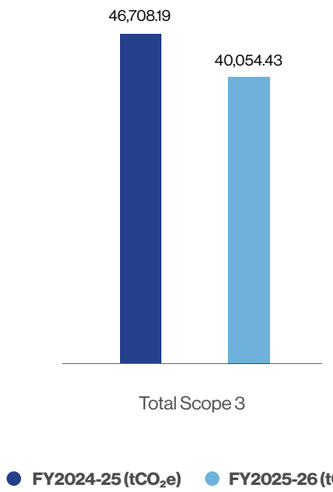
Employee commuting represents one of the largest sources of our Scope 3 footprint, while purchased goods and services are another significant contributor. We are actively addressing these emissions through measures including structured transition to electric mobility, improved business travel data, supplier engagement, responsible procurement, and responsible management of technology assets throughout their lifecycle.

In FY2025-26, electric vehicle trips accounted for approximately 8% of total employee transportation trips across our key India locations (Bangalore, Chennai, Hyderabad, Gurugram and Mumbai), with adoption rates varying by city as infrastructure and vendor capacity continue to develop. We have set a clear target to achieve 50% electric vehicle adoption across our employee transportation network by 2027, a commitment that is tracked, reported, and integrated into our Scope 3 decarbonization strategy.

To improve real-time transparency of business travel emissions, we have deployed Navan, a business travel management application that enables live tracking of travel-related emissions and supports more informed decision-making on travel necessity and mode selection.

Our Scope 3 value chain emissions represent a critical component of our decarbonization strategy, aligning with UN SDG 12 (Responsible Consumption & Production), UN SDG 13 (Climate Action), and our SBTi-validated 50% reduction target by 2035. In FY2025-26, we calculated six categories of Scope 3 emissions spanning our entire value chain. The following sections detail each category with methodology, initiatives, and performance.

Electricity Emissions (in tCO2e)



Category	FY2024-25 (tCO_2e)	FY2025-26 (tCO_2e)
Category-1: Purchased Goods & Services	12,625.26	15,327.65
Category-2: Capital Goods	211.00	47.94
Category-3: Fuel & Energy Related Activities	2298.93	1,218.59
Category-5: Waste Generated in Operations	12.00	188.46
Category-6: Business Travel	4,627.00	4,513.07
Category-7: Employee Commuting	26,934.00	18,758.72
Total Scope 3	**46,708.19**	**40,054.43**

Note: Employee commute includes work from home emissions, and Business Travel includes hotel stay in the above calculations.

Category 1: Purchased Goods and Services

Emissions associated with purchased goods and services, excluding capital goods and fuel- and energy-related activities, were assessed as part of our Scope 3 inventory.

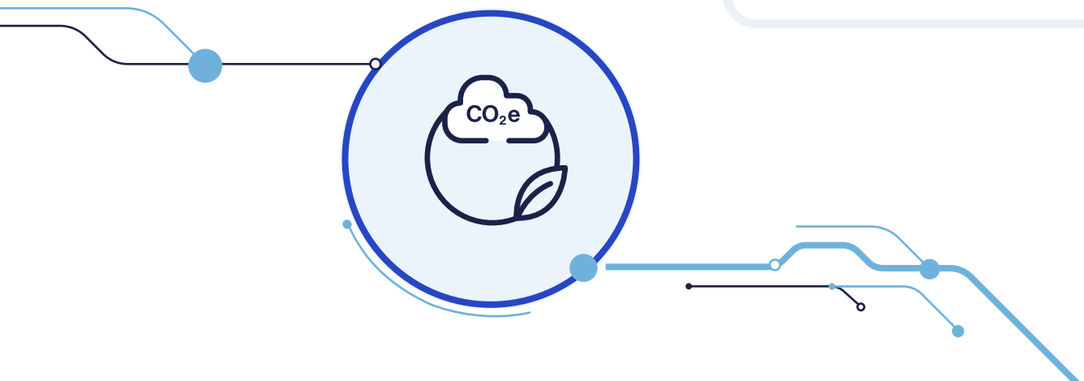
Where supplier-specific data was not available, we adopted a spend-based methodology using the US EPA Environmentally Extended Input-Output (EEIO) v1.3 emission factors. Procurement expenditure was mapped to relevant EEIO sectors, with emission factors converted to local currencies using FY2025-26 exchange rates.

The assessment was conducted across the top 10 suppliers in each operating geography, representing approximately 46.02% of our overall procurement expenditure. The scope also included emissions associated with water supply and IT-related goods and services to provide broader visibility into value chain impacts.

To further strengthen supplier engagement and support value-chain decarbonization, we:

- Deployed ESG Supplier Scorecards across suppliers.
- Conducted awareness and capacity-building sessions based on our Company's climate strategy, decarbonization roadmap, and emissions reduction targets.
- Incorporated ESG performance considerations into supplier evaluation and selection processes.

Purchased Goods and Services (Category 1) emissions for FY2025-26 were 15,327.65 tCO_2e . The year-on-year change reflects a combination of business growth, enhanced supplier engagement, and improvements in emissions data coverage and estimation methodologies.



Water Stewardship

While water management is not identified as a material topic given our operational profile as a business services organization, we manage water responsibly in accordance with regional regulations and recognized best practices. This approach reflects our belief that environmental stewardship is not conditional on materiality. We engage responsibly across all environmental dimensions and recognize that the communities in which we operate depend on the same shared water resources as our facilities.

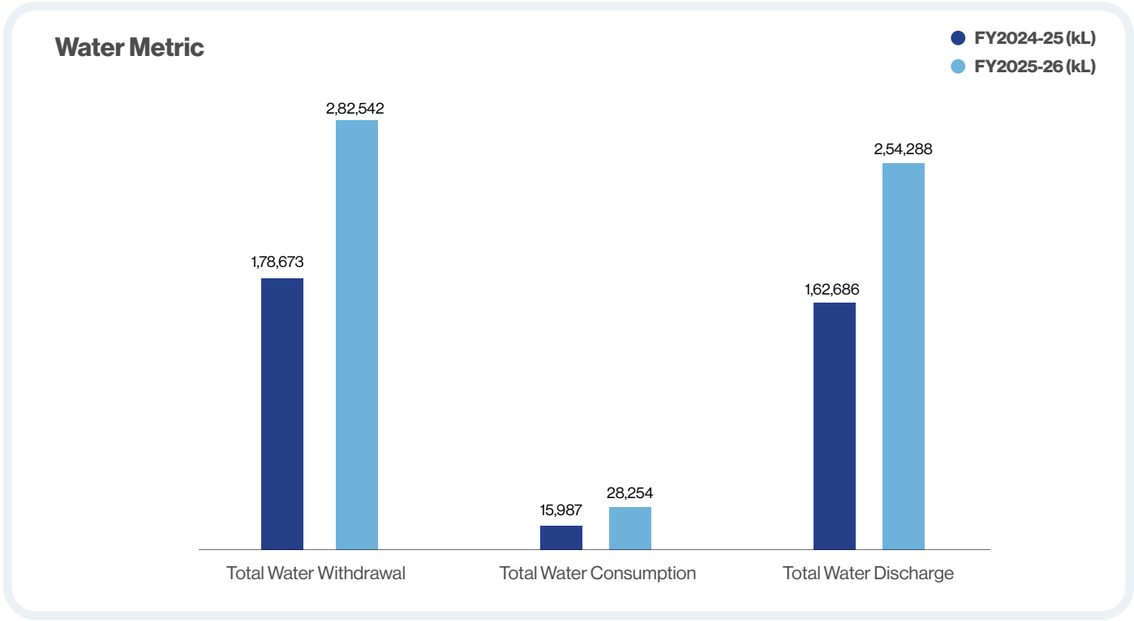
In FY2025-26, our approach to water data benefited from third-party water assessments conducted across ten select India centers in FY2024-25, which established baseline consumption patterns and conservation opportunities. Our total water withdrawal across all operations in FY2025-26 was 2,82,542 kL , arising primarily from domestic use in office facilities including washrooms, pantries, and cooling systems. Total water consumption was 28,254 kiloliters (kL) and total water discharge was 2,54,288 kL.

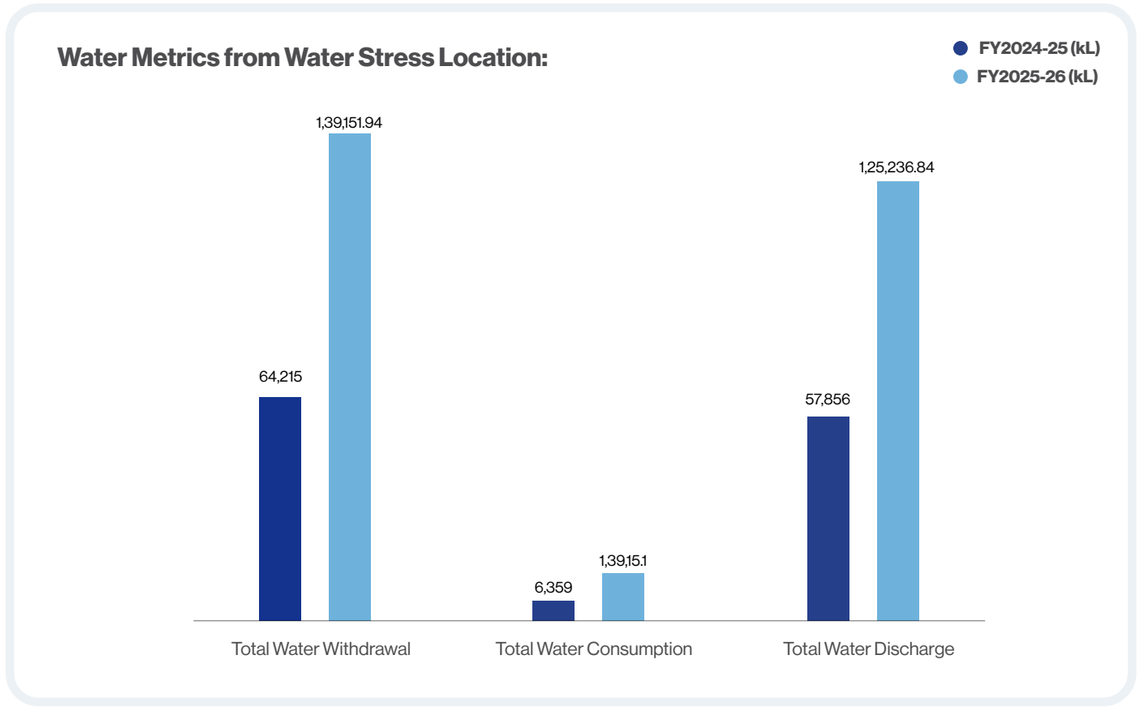
Based on our FY2022-23 Climate Risk Assessment mapped against the World Resources Institute Aqueduct Water Risk Atlas, 20.5% of our operations were located in regions classified as water-stressed, of these centers, in FY2024-25, there were changes in the operating locations and hence reduced to 7.84%.

As our operational footprint evolved during the reporting period, the proportion of water-stressed sites within our total portfolio changed accordingly. Hence, a refreshed and comprehensive **Climate Risk Assessment was conducted in 2026 across 100% of our existing and new sites** which showcased 33 centers that are now classified as water stressed. In these locations, we applied more frequent monitoring protocols to ensure responsible usage and minimize our contribution to local resource strain.

Water Intensity	FY2024-25	FY2025-26
	0.000002239	0.000002957

Note: Water intensity per rupee of turnover (Total water withdrawn / Revenue from operations)





Note: The increase in facilities located in water-stressed regions is primarily driven by business expansion, the inclusion of additional sites in the reporting boundary, and updated climate-risk assessment methodologies and datasets. This increase reflects enhanced coverage and improved risk identification and does not necessarily indicate higher water consumption or worsening water conditions at existing facilities. The Company continues to actively monitor and manage water-related risks through conservation and efficiency measures.

Note:
- In FY2024-25, 11 of our sites were equipped with STP facilities; the recycled water had been included in the calculations.
- In both years, the water withdrawal calculation is based on the water assessment conducted by TUVI.
- In FY2024-25, water consumption was calculated by subtracting water discharged from water withdrawal.
- In FY2025-26, water discharge was calculated as 90% & water consumption at 10% of water withdrawal.
- Water Metrics has been reported as per water assessment estimations: 21.97 Liters per person.

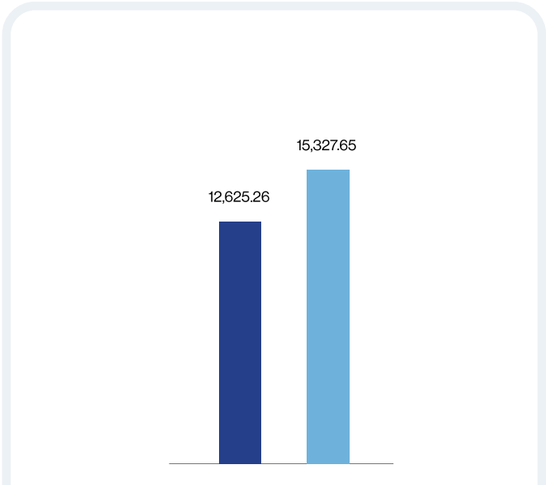
Water Conservation Initiatives

We continue to implement water-efficiency measures across our facilities based on local infrastructure and operating conditions. To support water reuse and reduce freshwater demand, our operational centers are equipped with multiple conservation measures:

- Rainwater harvesting facilities at select premises capture rainfall for landscaping and non-potable operations, further reinforcing our on-site water conservation capability.
- Water-efficient fixtures including low-flow aerators, sensor-based taps, waterless urinals, urinal sensors, and dual-flush toilets deliver meaningful reductions in water consumption without compromising functionality or hygiene. Leak detection and preventive maintenance programs are in place to identify and address water losses promptly across all locations.

Employee Engagement and Behavioral Change

Behavioral change is an essential complement to infrastructure investment in water conservation. In FY2025-26, we conducted structured awareness campaigns on responsible water use across our delivery centers, fostering a culture of water consciousness both at work and in employees' personal lives. These initiatives reinforce the understanding that individual choices and organizational commitments are mutually reinforcing levers to reduce our collective water footprint.



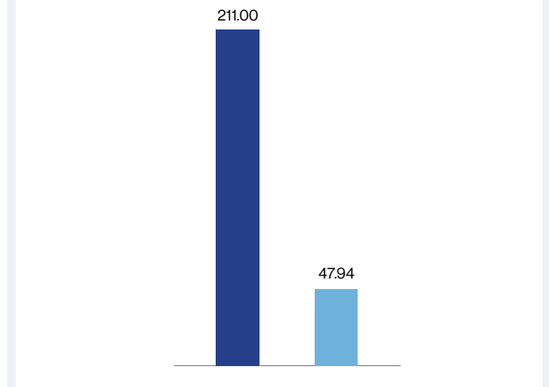
Category 2: Capital Goods

Category 2 emissions represent the upstream greenhouse gas emissions associated with the production of capital goods purchased during the reporting period. For us, this primarily includes relevant capitalized information technology infrastructure and other capital goods included within our emissions boundary.

We used a spend-based methodology using US EPA EEIO v1.3 emission factors for hardware and construction sectors, with capital expenditure mapped to relevant sectors and geographic emission factors applied using FY2025-26 exchange rates.

We also promote device lifecycle extension through refurbishment and redeployment, where feasible, and incorporate sustainability criteria into capital goods procurement and vendor selection processes.

For FY2025-26, emissions from Scope 3 Category 2 (Capital Goods) amounted to 47.94 tCO_2e. Emissions associated with capital goods are inherently variable and influenced by the timing and scale of investment cycles. However, our circular economy initiatives and sustainable infrastructure investments can help reduce the relative carbon footprint of our capital assets over the long term.







Category 3: Fuel and Energy-Related Activities

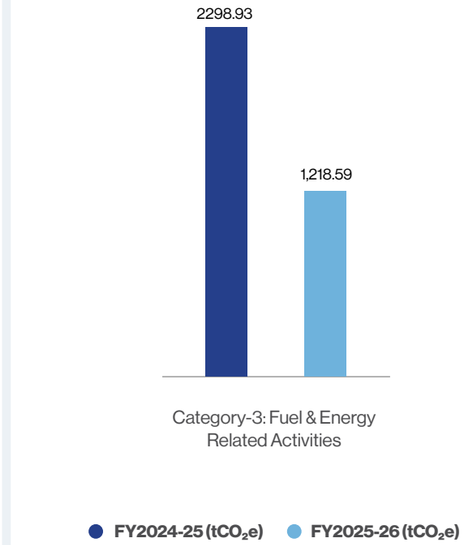
Category 3 emissions represent upstream emissions associated with the extraction, production, refining, and transportation of fuels and energy consumed by the company. This includes upstream emissions associated with diesel used in backup generators and transmission and distribution (T&D) losses from purchased electricity. These emissions are reported under Scope 3 Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2).

To quantify these emissions, we applied the GHG Protocol Scope 3 Category 3 methodology. For diesel consumption we applied, DEFRA well-to-tank emission factors and captured upstream emissions related to fuel extraction, refining, and transportation. Emissions associated with electricity transmission and distribution losses were calculated using grid-specific loss factors across operating geographies, supported by local grid fuel mix data. Where utility-specific information was unavailable, DEFRA emission factors and relevant sector publications were used to estimate upstream energy emissions.

We continue to implement measures to reduce our dependence on fossil fuels and improve energy efficiency. Key initiatives include generator optimization programs to minimize diesel consumption; our renewable energy sourcing stood at **21.76% of total electricity consumption,** supporting our long-term goal of procuring **100% of our electricity from renewable sources.** Additionally, energy efficiency measures across operations help reduce overall electricity demand, while increasing renewable energy penetration in the grid contributes to lowering upstream emissions associated with electricity generation and transmission.



For FY2025-26, emissions from Scope 3 Category 3 amounted to 1,218.59 tCO_2e. The year-on-year change reflects reductions in fuel consumption and increased sourcing of renewable electricity, resulting in improved Well-to-Tank (WTT) and Transmission & Distribution (T&D) emission performance. As renewable energy adoption expands across our operations, each additional megawatt-hour of renewable electricity helps displace fossil fuel-based power generation, thereby reducing associated upstream fuel extraction and energy distribution emissions.



Category 5: Waste Generated in Operations

Category 5 emissions represent emissions associated with the treatment and disposal of waste generated through our operations. This includes waste sent for landfill, incineration, recycling, composting, and biomedical treatment.

We applied a waste-type-specific accounting approach, tracking seven waste streams across its operations: plastic, non-plastic waste, wet/food waste, batteries, e-waste, biomedical waste, and construction waste. Emissions were calculated using waste-specific emission factors aligned with the treatment method employed, including IPCC AR5 landfill methane factors, recycling process emissions, incineration-related emissions, and biomedical waste treatment factors. The assessment is based on actual waste quantities obtained through internal waste tracking systems and verified vendor reports.

We continue to strengthen our waste management practices through source segregation, comprehensive waste monitoring, and responsible disposal pathways that prioritize recycling and recovery over landfill disposal. During the year, composting initiatives were expanded through pilot programs in India. Sustainability considerations are also incorporated into waste vendor selection, with preference given to partners demonstrating strong environmental performance.

We made further advances in circular economy principles through collaborations with specialized recycling and recovery partners. These include Padcare, which enables up to 99% material recovery from sanitary waste, Rescript, which converts wastepaper into upcycled paper products, and Origami, which supports recycling and recovery of paper-based materials. Through such initiatives, the Company seeks to reduce waste-related emissions, increase resource recovery, and divert waste from landfill, contributing to a more circular and sustainable operational model.

Waste Management and Circular Economy

Effective waste management at Firstsource is not a compliance function; it is an expression of our commitment to circular economy principles, responsible resource stewardship, and the ecosystems into which our waste streams ultimately flow. In FY2025-26, we continued to strengthen our waste management framework through more comprehensive tracking systems, expanded recycling programs, innovative partnerships, and a deepened culture of waste consciousness across our workforce.

Our waste management hierarchy is clear and consistently applied: prevention first, followed by refusal, reduction, reuse, repurposing, recycling, and only as a last resort disposal. This structured approach, often referred to as the 5R framework: Refuse, Reduce, Reuse, Repurpose, and Recycle, minimizes environmental impact while maximizing the value of resources throughout their lifecycle. Our global ambition of zero waste to landfill underpins every decision we make about how waste is categorized, managed, and reported.



Waste Governance and Tracking

All waste generated at our operational centers is managed through authorized facility partners, landlords or certified waste management vendors who comply with applicable environmental regulations. Vendor contracts include mandatory clauses covering regulatory compliance, traceability, and environmentally sound treatment of all waste streams. These vendors undergo periodic audits to ensure continued alignment with our standards and local legislative requirements. We use ESGFirst platform, our centralized waste tracking system that collects and monitors waste generation data across our global facilities, categorized by waste type and disposal method. Data is reviewed, supporting compliance reporting, driving continuous improvement, and enabling transparent disclosure across all material waste categories.

Waste Performance and Categories

In FY2025-26, our waste performance reflects the maturity of our waste management framework and the breadth of our recycling and diversion programs:

Waste Quantification & Disposal:

Category of waste	Waste Generated	Waste Recycled	Responsible Disposal
Dry Waste Plastic	18.30	14.77	3.53
Dry Waste Non Plastic	455.22	339.73	115.48
Wet Waste	197.58	153.02	44.55
E-Waste	13.16	13.16	0
Bio Medical Waste	1.84	1.27	0.58
Construction and demolition waste	0	0	0
Battery waste	7.21	7.21	0
Total Waste	**693.32**	**529.16**	**164.16**

Note:
- Operations in the United States of America were excluded from the assurance and reporting as waste management activities were overseen by landlords.
- All the above information is reported in MT.
- Due to an increase in reporting boundary and tracking, we have seen an increase in waste quantity.
- These metrics were reported as part of our GHG Inventory and audited.

Plastic Waste: Waste generated was segregated and managed through authorized vendors, with recycling and responsible disposal in accordance with applicable regulations.

Non-Plastic Waste: All dry waste which was not categorized under plastic or other types of waste was categorized as non-plastic waste. Example: Paper, Glass, Cloth, etc.

Wet Waste: Waste generated from the cafeteria relating to food/wet waste was categorized under this section. Example: Food, Oil, etc.

Electronic Waste (E-Waste): 100% were resold to an authorized vendor. All electronic waste was collected, tracked, and routed to certified recyclers or resellers in compliance with local regulations.

Biomedical Waste: Waste generated was disposed through certified vendors in India in accordance with local regulations and compliance requirements.

Construction and Demolition waste: All renovations were managed by the vendor who was responsible for collecting and disposing of the waste generated as per regulatory requirements.

Battery Waste: These were returned to vendors under our Buy Back Policy, ensuring responsible disposal of battery materials.



Waste Categorization

	FY2024-25			FY2025-26		
Category of waste	**Waste Generated**	**Waste Recycled**	**Responsible Disposal**	**Waste Generated**	**Waste Recycled**	**Responsible Disposal**
Hazardous waste	19.09	19.09	0	9.06	8.48	0.58
Non-Hazardous waste	379.8	241.56	132.48	684.27	520.70	163.57

Note: All the above information is reported in MT. In FY2024-25, 5.76 MT of non-hazardous waste was diverted to landfill.

Non-Hazardous Waste: Paper, plastic, food, e-waste, construction waste and miscellaneous office waste totaled 684.27 metric tonnes across reported locations, with the majority segregated and handed to certified vendors for recycling or responsible disposal.

Hazardous Waste: Hazardous waste generated from operations predominantly includes battery waste, and biomedical waste. The Company maintains a robust waste management framework to ensure proper segregation, secure handling, and disposal through authorized recyclers and treatment facilities. By emphasizing compliance, traceability, and responsible disposal practices, we aim to mitigate environmental risks and contribute to sustainable waste management outcomes.

Waste intensity	**FY2024-25**	**FY2025-26**
	0.000000005	0.000000007

Note: Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)

Waste Reduction and Circular Economy Initiatives

In FY2025-26, we advanced our commitment to circularity through a combination of in-house waste prevention strategies and deepened collaboration with value chain partners. We implemented take-back programs with vendors, prioritized energy-efficient and recyclable products in procurement decisions and promoted asset refurbishment and reuse across our office portfolio. These initiatives reflect a deliberate shift from transactional waste management toward systemic resource efficiency.

Plastic Waste Elimination: We have phased out single-use plastics across many of our operations, with biodegradable cutlery and reusable containers now standard across our office spaces. In our United Kingdom offices, employees have transitioned to reusable Americano tumblers as a permanent replacement for disposable cups, a change that, while modest in isolation, reduces landfill waste and lowers the carbon footprint associated with single-use packaging at scale across a large workforce.

Sustainable Procurement and Stationery: Our partnership with Rescript, a sustainable stationery provider that manufactures paper from upcycled materials, continued in FY2025-26, reducing our reliance on virgin wood pulp for paper requirements. For every tonne of paper produced, Rescript uses approximately 50% less water than conventional wood pulp paper production, generates 40% lower carbon emissions, and produces paper free of bleaching chemicals. The paper is 100% Forest Stewardship Council certified.

We have also integrated eco-conscious consumables across our workplaces through our collaboration with Origami's Good Karma range, products crafted from 100% recycled, unbleached fiber. Through innovative processes using less water, fewer chemicals, and lower fossil energy than conventional manufacturing, these products enabled approximately 75% replacement of conventional consumables with sustainable alternatives and contributed to approximately 85% reduction in plastic-based consumables across participating locations.

Sustainable Events and Communications: In our United Kingdom operations, we adopted reusable fabric light box signs as a permanent alternative to traditional printed posters and foam boards at events, eliminating repeated printing of paper, vinyl, and foam materials. The aluminum frames carry a lifespan of 5-10+ years, are fully recyclable, and are complemented by energy-efficient LED lighting and reusable polyester fabric graphics that can be washed, replaced, and stored between events. This initiative reflects our commitment to embedding sustainability into the operational details of how we present ourselves.

Menstrual Hygiene Waste Management: Our partnership with Padcare Labs (India) continued to provide eco-friendly collection and recycling of sanitary pads across our locations. Under Padcare's menstrual hygiene management process, used sanitary pads are collected, transported to a material recovery facility, and processed within approximately 20 minutes to recover close to 99% of material, separating it into pulp and plastic for reuse across industries including paper and packaging. This partnership generated savings of 2,786 kilograms of CO_2 equivalent greenhouse gas emissions in FY2025-26 and positively impacted five United Nations Sustainable Development Goals. As part of our responsible waste management practices, healthcare-related waste generated at our facilities in South Africa is segregated, collected, transported, treated, and disposed of through authorized waste management service providers. During the reporting period, sanitary waste generated from facility operations was collected and transported by a licensed medical waste management vendor for treatment and final disposal through approved treatment methods. The waste was managed through documented tracking and transportation processes, supporting traceability from collection through treatment and disposal. These practices help ensure responsible handling of potentially hazardous waste and reduce associated environmental and health risks.

Green Cleaning: We have Green Shield Cleaning Chemicals (Diversey) in partnership with CBRE across select facilities. These biodegradable, phosphate-free, and chlorine bleach-free products deliver high-performance cleaning while minimizing harmful residues, particularly in restrooms and pantry areas. The shift to non-toxic cleaning chemistry reduces health risks for employees and cleaning staff while lowering the chemical load discharged into local water systems.

Our Target for Circular Economy:

- Reduce office paper consumption by 80-90% by 2030 through digital documentation, e-signatures, and workflow automation.
- Promote digital-first processes across all business functions.
- Track progress through paper consumption per employee, digital process adoption rates, and total paper purchased.

Waste Recycling and Diversion

- Achieve 90% waste diversion from landfill by 2030.
- Ensure 100% source segregation of waste across major facilities.
- Increase recycling and composting rates through effective waste management practices.
- Monitor performance through waste diversion rates, waste recycled/composted, and segregation compliance.

Sustainable Procurement

- Eliminate single-use plastics from office operations by 2028.
- Achieve 80% sustainability compliance among key suppliers by 2030.
- Integrate sustainability criteria into procurement decisions and supplier assessments.
- Measure progress through supplier sustainability scores, sustainable procurement spend, and reduction in plastic packaging .

E-Waste Circularity

- Ensure 100% responsible disposal, recycling, or refurbishment of retired IT assets by 2030.
- Maximize asset life through reuse, redeployment, and refurbishment programs.
- Partner with certified recyclers for environmentally sound e-waste management.
- Track performance through e-waste recycling rates, number of assets refurbished/redeployed, and recycler compliance.



Zero Waste to Landfill Achievement

Our commitment to zero waste to landfill has achieved material progress across global operations, where waste is managed through authorized reuse and recycling partners in compliance with national regulations and aligned with international sustainability standards where we have achieved a 95% diversion rate (Platinum Rating) for FY2024-25.

Across our India operations, we continue to expand closed-loop recycling through deepened vendor partnerships and are piloting composting at select sites to advance our trajectory toward a zero-waste-to-landfill future across all geographies.

We continue to strengthen our waste management practices through improved waste tracking, source segregation, and responsible disposal. The year-on-year change in emissions reflects enhanced waste characterization and segregation processes, which have enabled greater diversion of waste towards recycling and recovery pathways and reduced reliance on landfill disposal. As waste-related emissions are directly influenced by treatment methods, higher diversion and recycling rates contribute to lower emission intensity.

Looking ahead to FY2026-27, Firstsource aims to expand its zero-waste-to-landfill approach and scale up composting initiatives, further supporting resource circularity, waste reduction, and emission mitigation across its operations.

Employee Engagement and Community Impact

Our McKinley Hill site in Taguig City, Philippines participated in the Trash to Cashback program in FY2025-26, a grassroots environmental rewards system that incentivizes waste segregation at source. Employees bring clean, dry recyclables to designated drop-off points and earn Environmental Points redeemable for goods and services. From March 2025 to November 2025 over 2,509.24 kilograms of recyclables, primarily paper, metal and plastic, have been diverted from landfill. The program has accumulated reward points equivalent to Philippine Peso 5925 in redeemable value, reinforcing the circular economy principle that waste carries recoverable value. The McKinley site has become an active node in the growing Trash to Cashback network, demonstrating how structured segregation, consistent tracking, and employee participation can meaningfully shift waste culture within a large organization.





Our partnership with Treeapp supported the planting of 2,500 mangrove trees on the south coast of Mindanao Island in the Philippines, trees conservatively estimated to absorb 272.50 tonnes of CO2 over their lifetime, equivalent to the emissions of approximately 815 flights between London and New York. Beyond carbon sequestration, this initiative generated 25 workdays for local communities and farmers, reinforcing our conviction that environmental action and social value creation are not competing outcomes but mutually reinforcing ones. The mangroves also support the United Nations Sustainable Development Goal 13 on Climate Action and UN SDG 14 on Life Below Water, providing habitat for marine life and filtering sedimentary pollutants from coastal ecosystems.

Decarbonization at Firstsource is not confined to infrastructure and technology, it is a cultural commitment that engages our people in meaningful, everyday climate action. On March 28, 2026, Firstsource joined millions across the globe in observing Earth Hour, with our Cebu Information Technology Park facility switching off non-essential lights from 8:30 to 9:30 in the evening. This participation was formally recognized by the Philippine Economic Zone Authority, which awarded Firstsource a Certificate of Participation, a recognition that reflects our broader commitment to embedding sustainability into the daily fabric of our operations.

Through our partnership with Green Tuesday, we are encouraging employees across our workplaces in India to adopt plant-based meal choices one day a week, a behavioral initiative grounded in the evidence that food systems account for a significant share of global environmental impact. The program creates an accessible entry point for employees to participate in climate action and understand how personal choices connect with broader environmental outcomes.

We also continued to build climate awareness and environmental literacy among employees through the FirstConscious: Climate Myths series, a weekly communication initiative designed to address common misconceptions about climate change and provide employees with simple, evidence-based insights. The series covered a range of environmental topics, including the broader impacts of climate change beyond rising temperatures. We further encouraged employees to engage with sustainability learning through the United Nations Global Compact (UNGC) Academy, which provides self-paced courses and resources on sustainable business practices, helping strengthen understanding of sustainability, responsible business, and related ESG topics.

As part of our employee engagement efforts, we also launched FirstConscious: Test Your Climate IQ, an interactive quiz based on highlights from our FY2024–25 ESG Report. The initiative helped employees deepen their understanding of our sustainability journey, including our climate commitments, partnerships, and progress toward NetZero and environmental excellence.

Additionally, we have engaged employees from Philippines in Global Compliance Training programs and biodiversity initiatives with global leaders including HP and Advanced Micro Devices, providing strategic perspective on aligning procurement with climate goals, partnering with our company and to demonstrate measurable sustainability leadership, and expanding participation in biodiversity and community-driven environmental initiatives.

Category 6: Business Travel

Business travel emissions include employee air travel, rail travel, hotel stays, and ground transportation (excluding company-owned vehicles associated with business activities.

Firstsource utilizes a multi-source data collection approach to quantify business travel emissions. Air travel data is captured through the Navan travel management platform, which records various details such as booking ID, travel distances, seat class, and associated emissions using recognized DEFRA and ICAO emission factors. Rail travel emissions are similarly tracked through Navan, with emissions calculated using applicable passenger-kilometer factors for relevant routes. Hotel-related emissions are estimated based on the number of overnight stays recorded within the platform and aligned with internationally recognized benchmarking methodologies. Ground transportation emissions are calculated using data from taxi vendor invoices and applying vehicle-specific emission factors where available. During FY2025-26, Navan captured the Company's air travel, rail travel and hotel booking activity, enabling improved visibility and reporting of travel-related emissions.

We continue to promote more sustainable business travel practices. Virtual collaboration remains the preferred option for internal meetings and routine interactions, reducing the need for travel where practical. The deployment of Navan has enhanced transparency by providing real-time emissions insights and carbon-impact information at the trip level, supporting more informed travel decisions. The Company also engages with ground transportation providers to explore electric vehicle (EV) options and incorporates travel necessity assessments into approval processes to encourage consideration of environmental impacts alongside business requirements. Employee awareness initiatives further support responsible travel behaviors and emissions reduction efforts.

For FY2025-26, emissions from Scope 3 Category 6 (Business Travel) amounted to 4,513.07 tCO_2e. The emissions profile comprised air travel, hotel stays, ground transportation, and rail travel. Year-on-year changes reflect the continued normalization of business travel and business growth. Looking ahead to FY2026-27, Firstsource aims to further reduce travel emissions by setting an internal target to reduce business travel by 15%, driving behavioral change, encouraging sustainable travel choices which would result in further strengthening emissions management and accountability.



Note: This is including Hotel stay emissions

Category 7: Employee Commuting

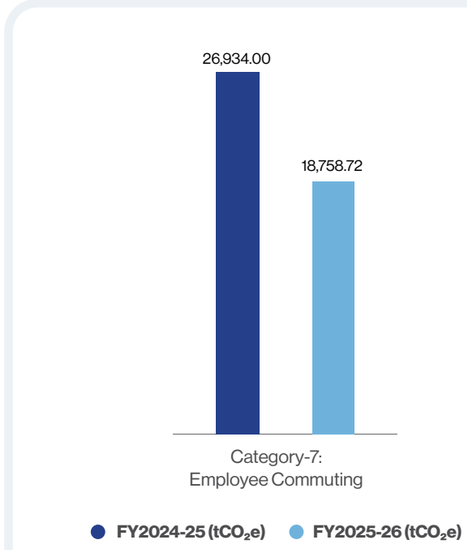
Employee Commuting emissions include emissions arising from employee commuting between home and work locations across our 10 operating geographies.

Recognizing the diversity of commuting patterns across our global workforce, we adopted a multi-pronged methodology to estimate commuting-related emissions. For employees working remotely, emissions associated with home working were calculated using DEFRA work-from-home emission factors applied to the relevant work-from-home population. For independently commuting employees, data was collected through an employee survey conducted across geographies, capturing commuting modes, travel distances, and travel frequency. Survey results were subsequently extrapolated across the wider office-based workforce to estimate overall commuting emissions. For employees utilizing company-assisted transportation, emissions were calculated using data from the MoveInSync platform, which tracks vehicle utilization, travel distances, vehicle types, and fuel type, including diesel, petrol, and electric vehicles (EVs). This blended approach enabled a more comprehensive assessment in comparison to FY2024-25, while reflecting varying levels of data availability and commuting practices across regions.

We continue to implement initiatives aimed at reducing the environmental impact of employee commuting. The Company is progressively transitioning its employee transport fleet towards electric mobility, with approximately ~8% EV adoption achieved during FY2025-26 and a target of 50% EV integration by 2027. Additional measures include promoting lower-carbon commuting options through public transportation and workplace facilities that support sustainable mobility, such as EV charging infrastructure, bicycle storage, and shower facilities where available. Hybrid and flexible working arrangements continue to play an important role in reducing commuting frequency, while partnerships with transport providers, including MoveInSync, and EV charging networks, support the transition to more sustainable employee mobility solutions.

For FY2025-26, emissions from Scope 3 Category 7 (Employee Commuting) amounted to 18,758.72 tCO_2e. The emissions profile comprised work-from-home emissions, independent commuting, and company-assisted transportation. During the reporting year, approximately 8% of the employee transport fleet was electrified, contributing to lower commuting emissions compared with conventional internal combustion engine vehicles. Continued adoption of hybrid and remote working arrangements also helped moderate emissions growth although workforce growth increased overall commuting demand; these measures partially offset the associated emissions impact.

Looking ahead to FY2026-27, Firstsource plans to accelerate fleet electrification, expand EV charging infrastructure to additional locations, and pilot targeted commuter engagement programs in high-emission locations.



Scope 3 Summary

Category	FY2024-25 (tCO_2e)	FY2025-26 (tCO_2e)	Change (tCO_2e)	% Change	Trend
Category-1: Purchased Goods & Services	12,625.26	15,327.65	2702.39	21.40%	↑
Category-2: Capital Goods	211	47.94	-163.06	-77.28%	↓
Category-3: Fuel & Energy Related Activities	2,298.93	1,218.59	-1080.34	-46.99%	↓
Category-5: Waste Generated in Operations	12	188.46	176.46	1470.50%	↑
Category-6: Business Travel	4,627.00	4,513.07	-113.93	-2.46%	↓
Category-7: Employee Commuting	26,934.00	18,758.72	-8175.28	-30.35%	↓
Scope 3	**46,708.19**	**40,054.43**	**-6653.76**	**-14.25%**	↓

Note: For FY2025-26, our total Scope 3 emissions amounted to 40,054.43 tCO_2e, including work from home & business travel emissions.



Our market-based Scope 1, Scope 2, and Scope 3 emissions decreased from 62,267.73 tCO_2e in FY2024-25 to 51,408.11 tCO_2e in FY2025-26, representing a reduction of 10,859.62 tCO_2e, or 17.44%. The reduction was primarily driven by a 30.55% decrease in market-based Scope 2 emissions, supported by increased renewable energy adoption across our operations. This progress contributes toward our Science Based Targets initiative (SBTi)-validated target of reducing total emissions to 35,000 tCO_2e by FY2029-30, representing a 43.1% reduction from our FY2024-25 baseline.

In line with our SBTi-validated commitment to reduce Scope 3 emissions by 50% by 2035, we are implementing targeted interventions across our reported Scope 3 categories. Our FY2025-26 emissions inventory provides greater visibility into value chain emissions hotspots and strengthens the basis for tracking progress. Key interventions include sustainable sourcing, renewable energy adoption, circular economy practices, waste reduction, responsible business travel, and low-carbon commuting. We will continue to scale these initiatives across our operations and value chain to advance toward our near-term and long-term emissions reduction targets.

Other Significant Emissions

In FY2025-26, we reported nitrogen oxides (NOx), sulfur oxides (SOx) emissions, and particulate matter (PM). These metrics reflect our comprehensive approach to air quality and represent our commitment to transparent disclosure of all significant emissions across our operations.

Year	Nitrogen Oxides (NOx)	Sulfur Oxides (SOx)	Particulate matter (PM)
FY2024-25	172.35	257.90	34.62
FY2025-26	0.000112	0.000063	0.000079

Note:
The significant reduction in NOx, SOx, and particulate matter (PM) emissions in FY2025-26 is primarily attributable to a change in the reporting boundary and methodology. For FY2025-26, air pollutant emissions were calculated based only on direct stack emissions within the organizational boundary, whereas the previous year's inventory included emissions from a broader range of combustion and energy sources.



Nature as a Business Dependency

At Firstsource, we recognize that healthy ecosystems and natural resources underpin long-term business resilience and sustainable economic development. While our operations have a relatively low direct impact on nature compared with resource-intensive industries, we acknowledge our interactions with natural systems through the consumption of energy, water, materials, land use associated with our facilities, waste generation, and activities across our value chain. Climate change, biodiversity loss, water stress, and ecosystem degradation increasingly present both risks and opportunities for businesses, reinforcing the need for responsible environmental stewardship.

To strengthen our understanding and management of nature-related issues, we have begun aligning our approach with the principles of the **Taskforce on Nature-related Financial Disclosures (TNFD).** The TNFD framework provides a structured methodology to identify, assess, manage, and disclose nature-related dependencies, impacts, risks, and opportunities across our operations and value chain. Through this approach, we seek to enhance resilience, support informed decision-making, and contribute positively to the protection and restoration of natural ecosystems.

Our nature-related disclosures are organized around the four interconnected pillars of the TNFD framework:

- Governance: Oversight and accountability for nature-related risks and opportunities through established governance structures.
- Strategy: Assessment of nature-related dependencies, impacts, risks, and opportunities, and integration into business strategy and long-term planning.
- Risk and Impact Management: Processes for identifying, assessing, prioritizing, and managing nature-related risks and impacts across operations and the value chain.
- Metrics and Targets: Monitoring performance through relevant indicators and measurable targets that support our environmental and sustainability objectives.

LEAP Framework Application

We apply the TNFD LEAP process to systematically manage nature-related risks:

LEAP Phase	Firstsource Application
Locate	Mapped all 67 facilities to 25 river basins, KBAs, and wetlands using Aqueduct, ENCORE, WWF BRF
Evaluate	Assessed dependencies on water/land and impacts on biodiversity; scored water stress by facility
Assess	Calculated financial impact ($5-15M/year); prioritized risks by geography and materiality
Prepare	Designed basin-specific management strategies; set targets; engaged stakeholders

Outlook and Strategic Priorities

As we advance our sustainability journey, we remain committed to continuous improvement in environmental performance. The initiatives and achievements outlined in this section reflect an integrated approach to environmental stewardship, one that balances business growth with ecological responsibility. Our environmental commitments are embedded in how we operate, grow, and create value for stakeholders.

In FY2026-27, we will continue to strengthen our emissions measurement and reporting, accelerate renewable energy procurement across all geographies to progress toward our 2030 target of 100% renewable electricity, scale electric vehicle adoption toward our 50% target by 2027, advance our zero-waste-to-landfill commitment across all geographies, embed climate considerations more deeply into capital allocation, and strategic planning, and continue to strengthen our governance structures and measurement systems to support credible, transparent environmental reporting.

We also continue to allocate client level carbon emissions basis revenue share; in future years we aim to allocate emissions based on robust Product Carbon Footprint (PCF) and Life Cycle Assessment (LCA) approaches to enhance transparency and data-driven insights.

We recognize that environmental sustainability requires long-term commitment, continuous improvement, and accountability to our stakeholders and the world in which we operate. We are committed to this journey, grounded in science, guided by global frameworks, and driven by the conviction that responsible environmental stewardship and long-term business value are mutually reinforcing.

Climate Change

About this Report

Climate change represents a defining challenge and opportunity for us. We recognize that the global transition to a net-zero economy will fundamentally reshape the energy systems, regulatory frameworks, supply chains, and operational environments in which we conduct business. Rather than viewing climate risk as an external constraint, we have embedded climate resilience into our long-term strategy, governance frameworks, and capital allocation processes. This approach positions us to navigate climate transition risks proactively while capitalizing on the growing demand for climate-enabling business solutions.

To strengthen our understanding of potential climate vulnerabilities, enhance our risk management practices, and identify opportunities that support long-term value creation, we undertook a comprehensive Climate Risk Assessment (CRA) in FY2025–26. The assessment was aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Financial Reporting Standards (IFRS S2) for Climate-related Disclosures. It covered all 100% of our offices across our operational footprint and evaluated both physical and transition risks across relevant geographies, scenarios, and time horizons.

This section provides transparent and decision-useful climate-related information across the four core pillars of Governance, Strategy, Risk Management, and Metrics & Targets, enabling stakeholders to understand how climate considerations are integrated into our business strategy, financial planning, and long-term value creation. The assessment covered all of our leased office portfolio across 10 geographies and included climate scenario analysis to evaluate the resilience of our operations and assets under a range of physical and transition climate risk scenarios.

The assessment considered the potential financial and operational impacts arising from climate-related risks and opportunities associated with the transition to a low-carbon economy. Through this process, we have strengthened our understanding of climate vulnerabilities, enhanced risk management capabilities, and identified opportunities to support sustainable business growth and long-term resilience.

By providing clear, transparent, and comparable climate-related disclosures, this report demonstrates our approach to managing climate risks and opportunities, reducing greenhouse gas emissions, and advancing a resilient, sustainable, and value-driven future.



About TCFD

The Financial Stability Board (FSB) is an international body that monitors and provides recommendations to strengthen the global financial system. It originally established the industry-led Task Force on Climate-related Financial Disclosures (TCFD) to develop a consistent framework enabling organizations to disclose climate-related financial risks and opportunities, helping stakeholders make informed investment, lending, and insurance decisions.

Since the release of its final recommendations in June 2017, the TCFD framework has been widely adopted across industries and geographies. However, as part of the evolution of global sustainability reporting, the TCFD framework has now been incorporated into the **International Financial Reporting Standards (IFRS)** through the **International Sustainability Standards Board (ISSB)**. In June 2023, the ISSB issued **IFRS S2 – Climate-related Disclosures**, which builds on and fully integrates TCFD recommendations, along with industry-based metrics derived from SASB Standards. This transition effectively marks the movement of TCFD into the IFRS ecosystem, providing a globally consistent baseline for climate-related reporting.



Further strengthening implementation, in December after this 2025 the ISSB issued Amendments to Greenhouse Gas Emissions Disclosures under IFRS S2. These amendments aim to simplify reporting requirements, reduce the risk of duplication, and lower implementation costs while maintaining the decision-usefulness of disclosures for investors and other stakeholders.

Despite this transition, the foundational structure introduced by TCFD continues to underpin IFRS S2. The recommendations are organized around four core pillars that reflect how organizations manage climate-related matters:

Strategy
The actual and potential impacts of climate-related risks and opportunities on the organization's business model, strategy, and financial planning, including resilience under different climate scenarios.

Metrics and Targets:
The metrics, including greenhouse gas emissions, and targets used to assess and manage relevant climate-related risks and opportunities.

Under IFRS S2, these pillars continue to guide disclosures, enabling stakeholders to better understand how organizations assess, manage, and respond to climate-related issues.



Governance
Governance Oversight and management's role in addressing climate-related risks and opportunities.

Risk Management
Processes used to identify, assess, and manage climate-related risks, and how these are integrated into overall enterprise risk management.

Governance

Aligned with the TCFD framework, we continue to integrate climate risk management, climate-related financial disclosures, and resilience strategies into our core decision-making processes. Our climate and environmental policies reflect our commitment to sustainability, regulatory compliance, and proactive risk management. Climate change is integrated within our Enterprise Risk Management (ERM) framework, ensuring that environmental and climate-related risks are consistently assessed alongside traditional business risks. This integrated approach strengthens our ability to respond effectively and remain competitive in a transitioning low-carbon economy.

In supporting global climate ambitions, including the Paris Agreement goal of limiting the rise in global temperatures to well below 2°C, we remain committed to advancing our climate strategy through emissions reduction, renewable energy adoption, energy efficiency, and climate resilience initiatives. Our governance framework supports oversight and accountability, enabling us to monitor progress, strengthen transparency, and respond to evolving climate-related risks and opportunities.

Our Climate Governance Framework

Our approach to climate governance is underpinned by structured mechanisms that promote accountability and strategic alignment across all levels of the organization. From Board-level oversight to operational execution, clearly defined roles, responsibilities, and processes support the identification, assessment, management, and monitoring of climate-related risks and opportunities.

The Board-Level Risk Management Committee has the ultimate responsibility for overseeing the Company's strategic direction, including climate-related risks and opportunities. The committee ensures that climate considerations are integrated into business strategy, risk management, and long-term planning, and periodically reviews key developments, risks, and performance related to climate matters.

Governance Structure

To support effective governance, we maintain a multi-tier structure, enabling effective oversight, implementation, and performance tracking across all levels. This structure is aligned with the organization's commitment to the Science-Based Targets initiative (SBTi) and its long-term ambition to achieve NetZero emissions by 2050.

Multi-tier governance structure:

Risk Management Committee (Board - Level)

Provides ultimate oversight on climate strategy, ESG accountability, risk management.

Identifies, evaluates, and mitigates climate-related risks through the ERM framework and provides strategic direction

↓

Sustainability Council

Oversees ESG strategy implementation and monitors climate-related performance and progress

↓

Sustainability Leadership Team

Translates strategy into actionable plans and ensures execution across business functions

↓

Working Group

Implements ESG initiatives, monitors metrics, and integrates climate considerations into operations

Roles , Responsibilities and Composition

Below are the roles and responsibilities of the governance structure for managing our Climate Risk and Opportunities:

Governance Body	Roles and Responsibilities	Composition	Meeting Frequency
Risk Management Committee (Board-Level)	• Holds the highest level of responsibility on ESG & climate-related issues • Oversees the company's sustainability (ESG) strategy, including climate, along with plans and performance monitoring • Identifies, evaluates, and mitigates operational, strategic, and external climate-related risks • Guides the Sustainability Council on implementing the climate-related initiatives	Board-level Risk Management Committee (RMC) comprising two Board Directors including one Independent Director and two Executive Leadership Officers, responsible for decision-making on ESG matters including climate-related risks	Half-yearly in a financial year
Sustainability Council	• Facilitates monitoring of ESG strategy specific to risks and opportunities • Tracks progress through structured action plans and defined performance metrics • Supports the implementation of the climate resilience and ESG strategies • Guides the Sustainability Leadership Team in implementing these strategies	Chief Financial Officer (CFO) leads the council, with Chief Human Resources Officer (CHRO) serving as co-lead	Monthly
Sustainability Leadership Team	• Translates the company's ESG strategy, including climate into specific, actionable goals. These goals are distributed across various business units and functions • Identifies and executes projects and initiatives to achieve these objectives • ESG Lead facilitates collaboration and alignment across functional teams • Coordinates sustainability strategy including the climate resilience strategy, monitoring progress, and researching environmental risks including climate-related risks • Reviews regulatory requirements related to ESG sustainability and climate; provides guidance in assessments • Allocates resources and funding for implementation of projects	Segment-wise Leads (Environment, Social and Governance) and ESG Lead	Regularly as per need
Working Group	• Responsible for implementing the ESG related initiatives and projects • Implements the ESG and climate resilience strategy by integrating them into business operations • Monitors ESG metrics including climate-related metrics • Ensures the ESG strategy including climate risks are incorporated into Business Continuity Plans • Tracks and reviews ESG metrics including climate-related risks and opportunities • Oversees and reports on the company's ESG objectives	Led by individual segment wise heads for Environmental, Social and Governance, who focus on implementing initiatives and projects aligned with the ESG strategy and roadmap	Fortnightly





Compensation and incentives tied to Sustainability performance metrics

Firstsource integrates climate-related considerations into executive compensation, with variable pay linked to sustainability targets. Accountability for climate and broader ESG performance, including carbon reduction targets and related initiatives, rests with the CFO, while the Environment Lead who is our Chief Administrative Officer (CAO) is responsible for overseeing environmental priorities, targets, and outcomes.

Performance against climate-related and environmental key performance indicators (KPIs) is evaluated through a balanced scorecard (BSC) approach. These metrics are aligned with relevant functional responsibilities and include areas such as emissions reduction, renewable energy adoption, and broader environmental management priorities, including water and waste. Outcomes directly influence annual performance bonuses, salary increments, and long-term incentives.

This structured approach ensures that sustainability objectives are systematically embedded within performance management processes, strengthening accountability, and aligning leadership incentives with the delivery of environmental commitments. It also supports integration of climate considerations into operational and strategic decision-making, enabling consistent progress toward the company's net-zero and sustainability goals.

Strategy

The Strategy pillar of the TCFD disclosures provides information about a company's exposure to climate-related risks and opportunities. It also covers the responses to the identified risks and opportunities that are important to the organization along with its investors and associated stakeholders.

It enables us to analyze the impact which climate-related issues may have on the organization's businesses, strategy, and financial planning over the short, medium, and long term. Such information is used to inform expectations about the future performance of an organization.

Climate Action at Firstsource

Understanding and addressing the effects of climate change on our operations and stakeholders remains a key priority for us. To strengthen our understanding of potential climate vulnerabilities, enhance our risk management practices, and identify opportunities that support long-term value creation, we undertook a comprehensive Climate Risk Assessment (CRA) in FY2025-26, covering 100% of our office locations

In FY2024-25, our operational footprint had expanded to 51 locations, resulting in reduced CRA coverage of 49% as newly added sites had not yet been assessed. In FY2025-26, we bridged this gap by extending the assessment across our entire operational footprint, achieving full coverage. This expanded scope has enabled a more comprehensive and consistent evaluation of climate-related risks across all geographies in which we operate.

Through this assessment, we analyzed climate-related risks that could pose financial implications for us, including direct impacts such as damage to assets and indirect impacts on supply chains, enabling more informed risk management, resilience planning and strategic decision-making.

Climate-related risks were assessed under two major categories:

- Physical Risks: Risks arising from the physical effects of climate change, including acute events such as flooding, tropical cyclones, and chronic changes such as rising temperatures, rise in sea level, cold wave, drought, water stress, and changing the precipitation patterns.
- Transition Risks: Risks arising from the transition toward a lower-carbon economy, including changes in policy and regulation, technology, markets, customer expectations, investor expectations, and supply-chain requirements.

By embedding climate risk insights into our strategic planning, we are strengthening our preparedness for changing climate conditions, enhancing operational resilience, and advancing toward a more sustainable and future-ready business model.

Scope of Assessment

The Climate Risk Assessment (CRA), aligned with TCFD principles & IFRS S2, was significantly expanded in FY2025-26 to cover the entire operational footprint. The assessment was conducted across all of our operational centres that are distributed across ten countries, including India, the Philippines, the United Kingdom, the United States of America,, Mexico, Romania, South Africa, Australia, the United Arab Emirates, and Trinidad and Tobago. The portfolio comprises a mix of delivery centres, client-operated facilities, and newly added locations, all of which were included within the scope of the assessment.

The assessment considered all sites irrespective of geography or operational model, enabling a consistent evaluation of climate-related risks across the organization. Centres that became inactive during the year were excluded from detailed financial assessment, while newly commissioned facilities were incorporated to maintain completeness and accuracy.

By expanding the CRA to 100% of operational locations, we have strengthened our ability to identify, compare, and manage climate-related risks across diverse geographies, thereby supporting more informed decision-making and enterprise-wide resilience planning.

Physical Risk Assessment and Approach to Climate Resilience

As part of the physical risk assessment, we evaluated a comprehensive set of acute and chronic climate-related hazards across our assets. The assessment considered a range of risks, including water stress, drought, heavy precipitation, rising temperatures, cold waves, coastal flooding, riverine flooding, tropical cyclones, and sea level rise, to understand their potential impact on operations and infrastructure.

Scenario Analysis

Scenario analysis is a key tool used to understand how climate-related risks may evolve over time under different future conditions. It enables the evaluation of a range of plausible climate pathways, helping to assess the potential impact of both physical and transition risks on business operations, strategy, and financial performance. This approach supports informed decision-making by incorporating uncertainty, long-term timelines, and complex interdependencies into climate risk management.

For the physical risk assessment, we used a combination of Representative Concentration Pathways (RCPs) and Shared Socioeconomic Pathways (SSPs).

Representative Concentration Pathways (RCPs) represent different greenhouse gas concentration trajectories and the resulting levels of climate change. These pathways reflect variations in factors such as emissions of trajectories, projected temperature increases, policy responses, and the extent of technological adoption to mitigate climate change.

Shared Socioeconomic Pathways (SSPs), on the other hand, describe alternative global development pathways based on key factors such as economic growth, population trends, technological progress, policy effectiveness, and resource utilization.

Physical Risk Scenarios

For this assessment, we considered three SSP-RCP aligned scenarios to capture a range of possible climate futures:

- **SSP1–2.6 (aligned with RCP 2.6):** A sustainability-led pathway characterized as optimistic and has strong climate action, low emissions, high renewable energy adoption, and limiting temperature rise to ~1.5-2°C by 2100
- **SSP2–4.5 (aligned with RCP 4.5):** A moderate or "middle-of-the-road", Business-as-Usual scenario with gradual policy progress, balanced energy transitions, and intermediate climate impacts and temperature warming to ~2.1-3.5°C by 2100.
- **SSP3–7.0 (aligned with higher emission pathways such as RCP 6.0/7.0):** A fragmented and resource-intensive pathway with limited climate action, a Pessimistic scenario, with higher emissions, and more severe climate risks, warming temperatures to ~2.8-4.6°C by 2100

Each scenario captures variations in key parameters such as global temperature increase, policy effectiveness, fossil fuel dependency, carbon sink preservation, renewable energy uptake, and the frequency and severity of extreme weather events.

To establish a robust baseline risk profile, we leveraged historical climate data and recognized risk assessment tools, including **Aqueduct by the World Resources Institute (WRI)** for water-related risks and the **Climate Change Knowledge Portal (CCKP)** by the World Bank for climate projections and hazard data.

Building on this baseline, forward-looking projections were developed across three-time horizons:

- **2030- Short term**
- **2050- Medium term**
- **2080- Long term**

This structured approach enables a comprehensive evaluation of how climate risks may evolve over time and across geographies, supporting informed decision-making and long-term resilience planning.

Physical Risk Assessment

Detailed scenario analysis of the physical risks is provided in the annexure.

- **Water stress:**
  The assessment highlights water stress as a critical and persistent risk across our global operations, with various locations facing high-risk levels that continue across all future scenarios and time horizons.

  Key Indian states, including Karnataka, Tamil Nadu, Telangana, Haryana, Andhra Pradesh, and Rajasthan consistently remain in the extremely high-risk category. Similar high-risk patterns are observed in Mexico City, UAE (Dubai, South Africa (Cape Town locations), The United States of America (Colorado, California).

  Other locations, including Puducherry, Maharashtra (few locations), the Philippines, Romania (Bucharest), Australia (Melbourne), England, Florida, New Jersey, Texas, and Indiana, show moderate to high and increasing risk over time, while regions such as the UK, parts of the US (New York, Kentucky, Tennessee), and Puerto Rico remain relatively low risk.

  Overall, the analysis indicates that some locations have a water stress risk, even with minimal improvement under optimistic scenarios, underscoring the need for focused mitigation in high-risk geographies.

- **Drought:**
  The drought assessment indicates that drought is an emerging long-term risk across our global portfolio, with severity increasing toward 2050 and 2080, particularly under higher emission scenarios.

  Most Indian locations, including Karnataka, Tamil Nadu, Telangana, Haryana, Andhra Pradesh, and Rajasthan, remain relatively stable under mildly wet conditions, indicating lower drought vulnerability.

  However, notable risk escalation is observed across international locations, especially Mexico (Mexico City), South Africa (Western Cape sites), UAE (Dubai), Australia (Melbourne), and Romania (Bucharest), where conditions shift from mildly dry to moderately and severely dry by 2080. In the United States of America, California, Utah, Colorado, Texas, and Florida show a gradual transition toward drier conditions, while Puerto Rico also progresses to severe drought scenarios in the long term.

  Overall, while near-term impacts are moderate, the analysis highlights a clear global worsening trend in drought conditions, with major hotspots emerging outside India, underscoring the need for long-term water resilience strategies.

- **Heavy Precipitation:**
  The precipitation risk assessment indicates that precipitation-related risk remains minimal and relatively stable across our locations, with most locations consistently falling under the very low to low-risk categories across all scenarios and time horizon.

  In India, key locations such as Karnataka (some campuses), Tamil Nadu (all major sites), Telangana, Haryana, Andhra Pradesh, and Rajasthan largely remain in the very low to low-risk bands, with only Maharashtra showing medium risk that persists but does not significantly escalate over time.

  Internationally, Metro Manila represents the primary cluster with consistent medium precipitation risk, while most other global locations, including Mexico, South Africa (Western Cape), UAE (Dubai), Australia (Melbourne), UK and Romania, and the United States of America (California, Texas, Florida, New York, and others) remain very low risk throughout.

  Overall, the analysis highlights that precipitation risk does not show material escalation or scenario sensitivity over time, with risk distribution remaining largely unchanged from 2030 through 2080. This indicates that precipitation is not a critical climate risk driver for us compared to other physical risks, with only localized moderate exposures in Maharashtra (India) and Metro Manila (Philippines) requiring monitoring.

- **Rising temperatures:**
  The temperature rise assessment indicates that increase in temperature is a consistent and rapidly intensifying risk across all locations, emerging as the most significant long-term physical risk. All locations show a clear transition from very low risk in 2030 to medium and high-risk levels by 2080.Overall, the findings highlight a uniform and accelerating warming trend across all geographies, with risks remaining relatively low in the near term (2030) but escalating sharply by 2050 and becoming widespread high to very high risk by 2080. This underscores that temperature rise is a universal and dominant climate risk driver for all locations, requiring long-term adaptation strategies across all operational regions.





- **Cold waves:**
The cold wave risk assessment indicates that cold wave exposure remains relatively low and stable across all our locations, with most locations consistently falling within the low to low-medium risk categories across all time horizons and scenarios. In India, locations such as Karnataka, Tamil Nadu, Telangana, Andhra Pradesh, Haryana, Rajasthan, and Maharashtra show consistently low risk, indicating negligible exposure to cold wave conditions.

  Higher exposure is limited to specific colder geographies, particularly in the United States of America, (Colorado), where some locations exhibit medium to high baseline risk, though this risk generally stabilizes or reduces slightly over time. Similarly, parts of the UK and Northern Europe (England, Wales, Scotland, Northern Ireland) show low-medium to medium risk levels, with Scotland locations consistently in the medium category, but without significant future escalation.

  Overall, the analysis shows no material worsening trend in cold wave risk, with most locations either maintaining low exposure or witnessing slight declines over time. This suggests that cold waves are not a major climate risk driver for our locations, with risk remaining localized to colder regions and relatively minimal across core operational geographies.

- **Coastal Flooding:**
The coastal flood risk assessment indicates that coastal flooding exposure remains low across most of our office locations, with most inland and non-coastal locations consistently experiencing minimal inundation levels (≤5 decimetres) across all scenarios and time horizons. In India, key locations across Karnataka, Tamil Nadu, Maharashtra, Telangana, Haryana, Andhra Pradesh, and Rajasthan largely show negligible coastal flood risk, except for Puducherry, which exhibits moderate exposure (7–10 decimetres) due to its coastal positioning.

  Higher exposure is primarily concentrated in coastal and island geographies, particularly in the Philippines (Cebu and Metro Manila), which consistently experience high inundation levels (10–20 decimetres) across all time horizons, making them critical hotspots. Additional moderate-risk locations include South Africa (Cape Town sites), Caribbean (Port of Spain), Australia (Melbourne), UAE (Dubai), UK (Isle of Wight – Cowes), USA (Florida, California), and Puerto Rico, where inundation levels range between 5–10 decimetres and increase slightly over time.

  Overall, the assessment shows that coastal flood risk is largely location-specific and relatively stable over time, with no widespread escalation across the locations, but persistent high risk in the Philippines and moderate exposure across select coastal regions globally, highlighting the need for targeted resilience planning in these vulnerable locations.

- **Riverine Flooding::**
The riverine flood risk assessment indicates that risk is largely low and localized across our locations, with most sites experiencing minimal inundation levels (>0 to 5 decimetres) across all time horizons and scenarios, indicating limited widespread exposure.

  In India, most locations across Karnataka, Tamil Nadu, Haryana, Rajasthan, and Telangana show low to moderate risk, while Maharashtra (Mumbai sites) emerges as a hotspot with consistently high inundation levels (10–20 decimetres). Additionally, Andhra Pradesh (Vijayawada) shows moderate to high variability, indicating localized vulnerability.

  Globally, higher risk concentrations are primarily observed in select US locations, particularly Texas and Tennessee, which exhibit very high inundation levels (≥ 20 decimetres) consistently across all time horizons, making them critical hotspots. Colorado and Ohio also show elevated risk levels, particularly in the baseline and long-term projections. Moderate exposure is further seen in Metro Manila and New York, which remain in the 5–10 decimetre range but do not show significant worsening.

  Overall, the assessment shows that most locations remain at low-risk, with riverine flood risk being highly location-specific and concentrated in a few high-risk regions, particularly Mumbai (India) and select US states (Texas, Tennessee). While most locations remain stable over time, persistent high exposure in these hotspots highlights the need for targeted mitigation and resilience planning.

- **Tropical Cyclones:**
The tropical cyclone risk assessment indicates that risk is generally low across the majority of our locations, with most sites in India (Karnataka, Tamil Nadu, Telangana, Haryana, Rajasthan, and Andhra Pradesh) remaining in the very low to low-risk categories, reflecting limited exposure to cyclone events.

  However, higher risk concentrations are observed in specific geographies, particularly in the Philippines (Cebu and Metro Manila), which consistently fall under the high-risk category, making them the most vulnerable cyclone-prone locations in the portfolio. Mexico shows a moderate risk level, while Australia (Melbourne) and India (Puducherry) show low exposure with no significant escalation.

  A significant escalation is observed in North American locations, where several sites across the United States of America, (Colorado, Pennsylvania, Florida, New York, Utah, Texas, Tennessee, New Jersey, Ohio, California, Indiana, and Kentucky) fall under the very high-risk category, indicating substantial vulnerability to tropical cyclone-related impacts. In contrast, regions such as UK, Romania, South Africa, UAE (Dubai), and the Caribbean largely remain in the very low-risk category.

  Overall, the assessment shows that most locations remain at low risk, with tropical cyclone risk being highly concentrated in the Philippines and very high across multiple US locations, while remaining minimal across India and most other regions. This highlights the need for focused risk mitigation and resilience planning in cyclone-prone geographies such as the Philippines and the United States of America.

- **Sea level rise:**
The sea level rise assessment indicates that risk is negligible across all our operational locations, with all locations consistently classified under the very low-risk category. Across geographies including India (Karnataka, Tamil Nadu, Telangana, Andhra Pradesh, Maharashtra, Haryana, Rajasthan), Philippines, Mexico, South Africa, UAE, Australia, Caribbean, UK, Romania, and the United States of America, there is no significant exposure or variation observed in sea level rise risk.

  The findings show that the portfolio is fully dominated by very low-risk locations, with no sites transitioning into higher risk categories across time horizons or scenarios. Even coastal and island locations such as Chennai (Tamil Nadu), Puducherry, Metro Manila, Cebu, Cape Town, Dubai, Florida, California, and Puerto Rico continue to remain within the very low-risk band, indicating limited sensitivity to projected sea level changes.

  Overall, the analysis highlights no observable worsening trend, with sea level rise having minimal impact across all our operations globally. Based on the assessment, sea level rise currently represents a low climate risk across our operational portfolio, with no material escalation observed across the scenarios and time horizons assessed.

Financial Impact

The financial impact assessment was conducted to understand the potential implications of key physical climate risks on business operations, across 100% of our offices. The assessment considered three key physical risk drivers: water stress, rise in temperature, and heavy precipitation and applied a structured, assumption-based approach to estimate potential financial impacts.

The overall quantified physical-risk impact remains relatively modest compared with the scale of our portfolio. The combined impact is approximately 0.49% of current revenue and approximately 0.33% of revenue projected to 2030.

The assessment indicates that while the percentage impact on revenue appears relatively low, the potential financial implications are not insignificant in absolute terms, indicating that these risks warrant careful consideration. Temperature rise emerges as the most consistent and widespread driver across geographies, while localized exposures are evident, particularly in cities such as Hyderabad, Chennai, Coimbatore, Vijayawada, Mumbai, and Puducherry showing a consistent pattern with potential financial impacts.

Water stress is emerging as the next most prominent risk in several geographies, especially in regions already facing resource constraints such as parts of India, Mexico City, South Africa, and certain UK and US locations, while some locations in the Philippines and parts of India show greater sensitivity to extreme rainfall events.

Overall, the assessment highlights that climate risks are financially relevant and may increase in importance with projected revenue growth toward 2030, underscoring the need for proactive, location-specific mitigation measures and resilience planning.

Physical Risks Impacts, Opportunities and Mitigation Actions

Risk		Impacts	Opportunities	Mitigation Measures	Adaptation Pathways
Acute Risk	Drought	• Increased cost of water resources	• Efficient use of water resources	• Water budgeting and low-flow installations • Install greywater reuse and recycling systems (were possible). • Conduct annual training on water saving.	• Enhanced water management systems and shift to multi-source of water supply networks (Short term: 0 – 5 years)
	Riverine Floods	• Temporary shutdown of the affected offices • Disruption in power supply	• Increased resiliency and shifting to safe locations	• Flood resilient new leased building selection • Structural and asset location inspection for current active sites.	• Workforce flexibility and improved resilience and preparedness for seasonal flooding events (Short term: 0 – 5 years) • Building integrated early warning system (Short term: 0 – 5 years)
	Tropical Cyclone	• Loss of productivity due to disruption in the power supply or additional costs for power backup • Building damage & temporary shutdown	• Resilient buildings	• Selection of cyclone-resilient office locations and building designs • Strengthening emergency response and backup power arrangements	• Diversification of operational locations and enhanced remote working capabilities (Short term: 0–5 years) • Improved disaster recovery and business continuity planning (Medium term: 5–10 years)
	Heavy Precipitation	• Flash floods resulting in loss of connectivity • Loss of working hours due to power disruption	• Increased resiliency and shifting to safe locations	• Flood resilient new leased building selection • Improving monsoon management procedures and plans to address exposure • Early warning system and temporary flood barriers	• Enhanced network redundancy and remote working capabilities (Short term: 0–5 years) • Climate-resilient site selection for future facilities (Medium term: 5–10 years)
Chronic Risk	Sea Level Rise	• Permanent shutdown of offices due to coastal flooding	• Increased resiliency and shifting to safe locations	• Coastal hazard zoning and future prediction on sea-level rise	• Gradual relocation of critical operations away from high-risk coastal zones (Long term: 10+ years)
	Rise in temperature	• Increase in cooling costs	• Use of energy-efficient products	• Adoption of energy efficiency measures to reduce impact of increasing cooling costs triggered due rise in temperature • Prediction and preparedness rise in temperature.	• Implementing flexible working policies during peak summer periods to minimize employee health risks • Increased adoption of green buildings and efficient HVAC systems (Medium term: 5–10 years)
	Cold waves	• Increased heating and energy costs in affected geographies • Reduced employee mobility and potential operational disruptions	• Improved building efficiency and energy management	• Deployment of energy-efficient heating systems and weather preparedness plans	• Flexible work arrangements and enhanced workplace preparedness for extreme cold events (Short term: 0–5 years) • Climate-resilient building design standards (Medium term: 5–10 years)
	Coastal Floods	• Permanent shutdown of offices in low-lying areas due to coastal flooding	• Increased resiliency and shifting to safe locations	• Conducting capacity building activities and mock drills to enhance emergency preparedness and response	• Relocation of critical infrastructure and future site selection based on coastal flood risk assessments (Long term: 10+ years)
	Water Stress	• Increased water sourcing costs • Potential disruption to facility operations in water-scarce regions	• Enhanced water efficiency and conservation	• Installation of water-efficient fixtures, rainwater harvesting, water monitoring systems, regular water leak checks to reduce wastage and Install greywater reuse and recycling systems (were possible).	• Diversification of water sources and implementation of water stewardship programs (Medium term: 5–10 years) • Increased use of recycled and non-potable water where feasible (Long term: 10+ years)

Transition Risk Assessment and Approach to Climate Resilience

As part of the transition risk assessment, we evaluated climate-related risks arising from the global shift toward a low-carbon economy across all of our locations. These risks were categorized into three key areas: **Policy and Legal Risk, Technology Risk, Market Risk, and Reputational Risk**, to systematically assess potential business implications.

The assessment incorporated a country-level scenario analysis across ten geographies - India, the Philippines, the United Kingdom, the United States of America, Mexico, Romania, South Africa, Australia, the United Arab Emirates, and Trinidad and Tobago to capture regional variations in regulatory environments, market dynamics, and the pace of transition. This approach enabled a comprehensive understanding of how evolving climate policies, technological advancements, customer preferences, and stakeholder expectations may impact operations, costs, and long-term business sustainability.

Scenario Analysis

Scenario analysis is a critical approach, evaluating how transition-related risks may evolve under different climate futures. It helps in assessing the potential impact of policy, technology, market, and reputational shifts on business operations, strategy, and financial performance, while accounting for uncertainties associated with the global transition to a low-carbon economy. For transition risks, we conducted a scenario analysis using the Network for Greening the Financial System (NGFS) scenarios, which provides a widely recognized framework for assessing climate transition pathways.

The **NGFS (Network for Greening the Financial System)** partnered with an expert group of climate scientists and economists to design a set of hypothetical scenarios. They provide a common and up-to-date reference point for understanding how climate change and climate policy and technology trends could evolve in different futures. Each scenario was chosen to show a range of higher and lower risk outcomes. NGFS provides seven scenarios: NetZero 2050, Low Demand, below 2°C, Delayed Transition, Nationally Determined Contributions (NDCs), Current Polices and Fragmented World.

Methodology

For the transition risk assessment, we adopted a structured scenario-based approach to evaluate potential risks arising from the shift toward a low-carbon economy across our global operations. The analysis considered **five distinct transition scenarios** to capture a broad spectrum of possible policy, technology, and market pathways.

The scenarios assessed include:

- **NetZero 2050:** A progressive pathway with immediate and coordinated policy action aimed at achieving net-zero emissions by mid-century.
- **Below 2°C:** A scenario with increasing policy stringency to limit global warming to below 2°C.
- **Nationally Determined Contributions (NDCs):** Reflects currently pledged policies and commitments, leading to moderate and regionally varied transition outcomes.
- **Delayed Transition:** Characterized by late policy action, requiring more abrupt and stringent measures in later years.
- **Fragmented World:** A scenario with limited global cooperation, resulting in uneven policy implementation and higher transition risks across regions.

Scenario analyses were carried out for transition risks: Enhanced emission reporting regulations (Policy and Legal Risk), E-waste laws and regulations (Policy and Legal Risk), Carbon markets (Policy and Legal Risk), Exposure to litigation (Policy and Legal Risk), Transition to low carbon technologies (Technology Risk), Transitioning to clean sources of energy (Technology Risk), Dynamic investor demand (Market Risk), Shifting/ Changing customer behavior (Market Risk), Increasing client demand for climate solutions (Market Risk), and Sustainable Supply Chain(Market Risk). The scenario analysis projects anticipated likelihood and impact of transition risks across all the 5 considered scenarios.

The assessment was conducted across all ten countries where we operate - India, the Philippines, the United Kingdom, the United States of America, Mexico, Romania, South Africa, Australia, the United Arab Emirates, and Trinidad and Tobago. For each country, risks were evaluated across two future time horizons: 2030 and 2050, enabling an understanding of both near-term and long-term transition impacts.

To quantify transition risks, a risk scoring framework was applied based on the combined assessment of likelihood and impact:

- **Likelihood** was evaluated on a scale of 1 to 5, ranging from rare to almost certain, reflecting the probability of occurrence of a given risk event.
- **Impact** was assessed on a scale of 1 to 5, from insignificant to catastrophic, based on the potential effect on business operations, strategy, and financial performance.

A composite risk score was then derived by integrating likelihood and impact ratings, enabling prioritization of risks based on their severity.

Transition Risk Assessment

- Enhanced emission reporting regulations are expected to emerge as an important transition risk, with risk levels increasing significantly over time. In 2030, risks range from medium-high to high under NetZero 2050 and Below 2°C scenarios, indicating growing compliance requirements and the need for early preparedness. By 2050, risk levels become consistently high across all geographies under these scenarios, driven by stricter, more standardized global disclosure frameworks and increased compliance costs.

Under Delayed Transition and NDC scenarios, risk escalation is more gradual, while the Fragmented World scenario reflects relatively lower risk due to weaker policy alignment and slower regulatory progression.

Overall, the analysis highlights an inevitable tightening of emission reporting requirements. This underscores the need to strengthen data management systems, enhance reporting capabilities, and embed robust governance processes to ensure compliance, manage financial exposure, and maintain investor confidence.

- E-waste laws and regulations are expected to become an increasingly important transition risk, with risk levels increasing steadily over time. In 2030, risk levels range from medium to high, reflecting evolving compliance requirements and varying maturity of regulatory frameworks across geographies. By 2050, risks shift to consistently high levels under NetZero and Below 2°C scenarios, driven by stricter regulation, extended producer responsibility, and greater lifecycle accountability. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario shows relatively lower but still increasing risk in certain regions due to partial regulatory adoption.

Overall, the analysis indicates that tightening e-waste regulations will require strengthened compliance systems, improved tracking of asset lifecycles, and integration of sustainable procurement and disposal practices. These measures will be critical to managing rising operational costs and mitigating potential financial and regulatory exposure.



- **Carbon markets** are expected to emerge as a key financial transition risk driver, with exposure increasing significantly over time. In 2030, risk levels range from medium to high under NetZero and Below 2°C scenarios, reflecting the expanding coverage of carbon pricing mechanisms and early cost implications. By 2050, risks converge to consistently high levels across nearly all geographies under these scenarios, driven by higher carbon prices, stricter emission caps, and broader market participation. Under Delayed Transition and NDC scenarios, risk escalation is more gradual, while the Fragmented World scenario remains low due to limited policy coordination and weaker carbon pricing adoption.

  Overall, the analysis highlights increasing financial exposure to carbon pricing, underscoring the need to actively manage emissions, enhance energy efficiency, and adopt low-carbon technologies. Proactive participation in carbon markets and internal carbon management strategies will be critical to mitigating future cost impacts and maintaining cost competitiveness.

- **Exposure to climate-related litigation** is expected to increase significantly over time, emerging as a key financial transition risk. In 2030, risk levels are medium-high to high under NetZero and Below 2°C scenarios, reflecting increasing scrutiny around climate disclosures, regulatory compliance, and environmental accountability. By 2050, risks converge to consistently high levels across all geographies in these scenarios, driven by stricter enforcement, expanded disclosure requirements, and rising legal actions related to non-compliance and greenwashing. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario reflects comparatively lower risk, though exposure still increases over time due to evolving stakeholder expectations.

  Overall, the analysis highlights growing legal, financial, and reputational exposure, underscoring the need to strengthen governance frameworks, ensure robust and transparent disclosures, and align proactively with evolving regulatory requirements to mitigate potential liabilities.

- **Transition to low carbon technologies** is expected to have increasing financial and operational implications over time. In 2030, risk levels range from medium to high under NetZero and Below 2°C scenarios, reflecting early-stage adoption costs, technology upgrades, and evolving infrastructure requirements. By 2050, risks rise to consistently high levels across most geographies in these scenarios, driven by accelerated decarbonization, rapid technological advancement, and the need for continuous investment in energy-efficient and low-carbon solutions. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario shows comparatively lower risk due to slower policy and technology adoption.

  Overall, the analysis highlights the dual challenge of managing transition costs while avoiding technology obsolescence. Early and strategic investment in low-carbon and digitally enabled solutions will be critical to maintaining operational efficiency, cost competitiveness, and long-term resilience in a decarbonizing economy.

- **Transitioning to clean sources of energy** is expected to have increasing, financial implications over time. In 2030, risk levels range from medium to high under NetZero and Below 2°C scenarios, reflecting early-stage investments, evolving renewable energy procurement models, and infrastructure adjustments. By 2050, risks escalate to consistently high levels across most geographies in these scenarios, driven by accelerated decarbonization, higher renewable energy penetration, and increased capital and operational costs associated with energy transition. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario shows comparatively lower risk due to slower policy alignment and delayed clean energy adoption.

  Overall, the analysis highlights the need to proactively accelerate renewable energy adoption, optimize energy consumption, and secure long-term clean energy sourcing mechanisms (such as PPAs). A structured transition strategy will be critical to managing cost volatility, ensuring energy security, and maintaining long-term operational resilience.



- **Dynamic investor demand** is expected to emerge as a financial transition risk, with increasing implications for capital access and valuation. In 2030, risk levels are medium-high to high under NetZero and Below 2°C scenarios, reflecting rising investor expectations around climate performance, transparency, and credible sustainability commitments. By 2050, risks converge to consistently high levels across all geographies in these scenarios, driven by stronger investor preference for low-carbon business models, enhanced scrutiny of transition plans, and greater emphasis on high-quality climate disclosures. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario shows comparatively lower risk due to uneven investor pressure and limited market standardization.

Overall, the analysis highlights increasing pressure from capital markets, underscoring the need to strengthen ESG performance, enhance disclosure quality, and align business strategy with investor expectations. Proactive positioning will be critical to maintaining access to capital, managing cost of financing, and sustaining long-term competitiveness.

- **Shifting/ Changing customer behavior** is expected to become a transition risk with strategic implications, as demand increasingly shifts toward sustainable and low-carbon services. In 2030, risk levels are medium-high to high under NetZero and Below 2°C scenarios, reflecting rising client expectations and early shifts toward environmentally responsible business partners. By 2050, risks converge to consistently high levels across all geographies in these scenarios, driven by stronger customer preference for low-carbon operations, sustainable value chains, and transparent ESG performance. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario shows comparatively lower but still increasing risk due to uneven shifts in customer expectations.

Overall, the analysis highlights growing pressure on revenue streams and client retention. Organizations will need to proactively align service offerings, strengthen sustainability positioning, and integrate climate considerations into client solutions to remain competitive in a rapidly evolving market.

- **Increasing client demand for climate solutions** is expected to be a strategic transition factor with both risk and opportunity implications. In 2030, risk levels are medium-high to high under NetZero and Below 2°C scenarios, reflecting rapidly growing expectations for climate-aligned services and solutions. By 2050, risks converge to consistently high levels across all geographies in these scenarios, driven by strong client demand for low-carbon, sustainable, and innovation-led offerings. Under Delayed Transition and NDC scenarios, the growth in demand remains more gradual, while the Fragmented World scenario shows comparatively lower pressure due to uneven market evolution.

Overall, the analysis highlights that dual dynamic organizations face the risk of losing relevance if capabilities are not developed, alongside a significant opportunity to capture new revenue streams. Proactive investment in climate solutions, capability building, and innovation will be critical to meet evolving client expectations, maintain competitiveness, and drive long-term growth in a transitioning low-carbon economy.

- **Sustainable supply chain** requirements are expected to become a material transition risk, driven by increasing value chain transparency and accountability. In 2030, risk levels are medium-high to high under NetZero and Below 2°C scenarios, reflecting growing expectations around supplier compliance, emissions tracking, and responsible sourcing practices. By 2050, risks converge to consistently high levels across all geographies in these scenarios, driven by stricter supplier standards, expanding Scope 3 emissions requirements, and heightened scrutiny across the value chain. Under Delayed Transition and NDC scenarios, risk escalation remains gradual, while the Fragmented World scenario shows comparatively lower but still increasing risk due to partial adoption of supply chain regulations.

Overall, the analysis highlights rising exposure to supplier-related costs, compliance burdens, and potential disruptions. Strengthening supplier engagement, enhancing value chain visibility, and embedding sustainability into procurement strategies will be critical to mitigating financial risks and ensuring long-term operational resilience.

- **Reputational risk** associated with climate transition is anticipated to remain low in the near term, primarily due to limited dependence on carbon-intensive operations. We are increasingly aligning with our stakeholder expectations through climate disclosures, ESG reporting, renewable energy adoption, and sustainable business practices. Furthermore, growing awareness and integration of sustainability considerations across operations and client engagements help mitigate the risk of adverse stakeholder perceptions. While expectations from investors, clients, and employees regarding climate action are expected to continue increasing, our proactive sustainability initiatives and transparent communication are likely to support stakeholder confidence and maintain our reputation, resulting in a relatively low level of transition-related reputational risk in the foreseeable future.



Financial Impact

Carbon Markets:
The financial impact analysis indicates that the introduction of an internal or regulatory carbon price would have a limited direct financial impact on us in the near term, given our relatively low operational emissions profile. However, increasing carbon prices under more ambitious decarbonization scenarios could gradually raise operating costs, strengthening the business case for emissions reduction initiatives and energy efficiency measures.

Green Building Transition Costs:
A greater reliance on certified green office spaces may result in higher occupancy and leasing costs due to the "green premium" associated with sustainable buildings. While this could increase facility-related expenditure, it is also expected to enhance asset resilience, support regulatory compliance, improve employee well-being, and strengthen stakeholder confidence over the long term.

Investments in Renewable Energy:
Increasing the adoption of renewable energy may require upfront investments in infrastructure, procurement mechanisms, or renewable energy sourcing arrangements. However, these investments can help reduce dependence on conventional energy sources, lower long-term energy costs, mitigate exposure to future carbon-related regulations, and support the organization's emissions reduction and decarbonization objectives. Furthermore, greater renewable energy adoption enhances operational resilience and demonstrates commitment to a low-carbon and sustainable business model.

Transition Risks Impacts, Opportunities and Mitigation Actions

Risk	Impacts	Opportunities	Mitigation Measures	Adaptation
Enhanced emissions reporting obligations	Increased compliance, reporting, and assurance costs; greater scrutiny from regulators and stakeholders	Improved transparency, stronger ESG performance, and enhanced stakeholder trust	Strengthen GHG data management systems, automate reporting processes, and establish governance controls	Align disclosures with TCFD/IFRS/SBTi requirements and develop internal reporting capabilities
E-waste laws and regulations	Higher costs associated with electronic waste handling, recycling, and disposal compliance	Resource recovery, circular economy initiatives, and improved environmental performance	Implement e-waste management policies, certified recycling programs, and responsible asset disposal practices	Adopt circular procurement practices and extend asset life cycles through refurbishment and reuse
Carbon Markets	Potential increase in operating costs due to carbon pricing and offset requirements	Incentives for emissions reductions and opportunities to participate in voluntary carbon markets	Improve energy efficiency, reduce emissions, and evaluate carbon offset strategies	Develop low-carbon operations and integrate carbon pricing into business planning and investment decisions
Exposure to litigation	Financial penalties, legal costs, and reputational damage arising from non-compliance or inadequate disclosures	Stronger governance and risk management practices that enhance stakeholder confidence	Maintain robust compliance frameworks, climate disclosures, and internal controls	Regularly review climate-related legal obligations and strengthen governance oversight
Transition to low carbon technologies	Higher upfront capital investments and technology replacement costs	Improved operational efficiency, reduced emissions, and long-term cost savings	Assess cost-benefit of emerging technologies and integrate low-carbon solutions into facility planning	Gradually modernize infrastructure and deploy energy-efficient technologies across operations
Transitioning to clean sources of energy	Initial investments or higher procurement costs associated with renewable energy adoption	Reduced carbon footprint, lower exposure to energy price volatility, and progress toward decarbonization targets	Increase renewable electricity procurement through PPAs, RECs, and green tariff programs	Establish renewable energy targets and progressively increase the share of clean energy across operations
Dynamic investor demand	Increased expectations for climate performance, disclosures, and ESG outcomes	Improved access to capital, stronger investor confidence, and enhanced corporate valuation	Enhance ESG reporting, climate governance, and sustainability performance monitoring	Embed climate considerations into strategic planning and investment decisions
Shifting/ Changing customer behavior	Reduced demand for services perceived as environmentally unsustainable	Competitive advantage through sustainable service offerings and responsible business practices	Engage customers on sustainability initiatives and strengthen climate-related disclosures	Integrate sustainability into service delivery and continuously monitor customer expectations
Increasing client demand for climate solutions	Need for additional investments in capabilities, expertise, and sustainable service offerings	New revenue streams, stronger client relationships, and market differentiation	Build internal climate expertise, develop sustainability-focused solutions, and enhance employee capabilities	Expand climate-related service offerings and integrate sustainability into business development strategies
Sustainable Supply Chain	Increased procurement costs and supplier transition challenges	Reduced supply chain risk, improved resilience, and stronger ESG performance	Implement supplier ESG assessments, engagement programs, and sustainability requirements	Collaborate with suppliers to reduce emissions, improve transparency, and support decarbonization efforts

Risk Management

At Firstsource, our risk management practices form the backbone of how we proactively address ESG related risks including climate-related issues, ensuring that we balance both immediate operational needs and our long-term strategic goals. Climate-related risks are considered within our broader Enterprise Risk Management (ERM) framework, allowing us to identify, assess, prioritize, and manage alongside other business risks.

Approach to Risk Management / Risk Identification Process.

Under our Enterprise Risk Management framework, we follow a structured process to identify, assess, prioritize, mitigate, prioritize and report, and monitor climate-related risks. The process considers both physical and transition risks across short, medium, and long-term horizons.



Step 1 – Risk Identification:
Risks are identified through inputs from business units, risk owners, sustainability, and ESG teams. The process covers both physical risks (such as extreme weather events) and transition risks (including regulatory changes, market shifts, and technology evolution), across short-, medium-, and long-term time horizons.

Step 2 – Risk Assessment:
Identified risks are assessed based on their likelihood and potential impact on operations, financial performance, and strategic objectives. Where relevant, scenario analysis is also used to evaluate risk exposure under different climate pathways, including scenarios aligned with limiting global temperature rise to well below 2°C.

Step 3 – Risk Mitigation:
For material risks, mitigation strategies are defined with clear ownership, timelines, and action plans. These measures are integrated into operational processes and aligned with the organization's broader climate resilience and sustainability strategy.

Step 4 – Risk Prioritization & Reporting:
Risks are prioritized based on their severity and potential impact. Key climate-related risks, along with mitigation actions, are periodically reported to the Risk Management Committee and relevant governance bodies for review and guidance.

Step 5 – Monitoring & Integration:
Climate-related risks and mitigation actions are continuously monitored as part of the ERM framework. Key risks are periodically reported to the Risk Management Committee and other governance bodies to support oversight and informed decision-making.

Integration into Overall Risk Management

Climate change is recognized as a business-critical risk within our established Enterprise Risk Management (ERM) framework. Under the oversight of the Board-level Risk Management Committee, which also reviews broader ESG matters, climate considerations are systematically embedded into regular risk review cycles. This approach ensures that climate-related factors, ranging from evolving regulatory requirements to acute physical risks such as extreme weather events, are evaluated alongside traditional operational and financial risks. The ERM framework, overseen by the Risk Management Committee, is formally reviewed and approved by the Managing Director.

To further strengthen this integration, insights from materiality assessments are incorporated into the ERM process, with a particular focus on long-term implications for business continuity and resilience. Cross-functional working groups track ongoing actions and initiatives, ensuring that climate-related considerations are continuously fed into strategic planning and Board-level discussions. Material topics are reviewed at least annually, and more frequently where required, especially in response to significant developments such as regulatory changes or climate-related impacts on key operations. In 2026, we conducted a comprehensive double materiality assessment where climate change continued to be identified as a material topic along with waste management. While GHG emissions have,not been identified as a standalone material topic, GHG emissions remain key focus area as part of our decarbonization strategy.

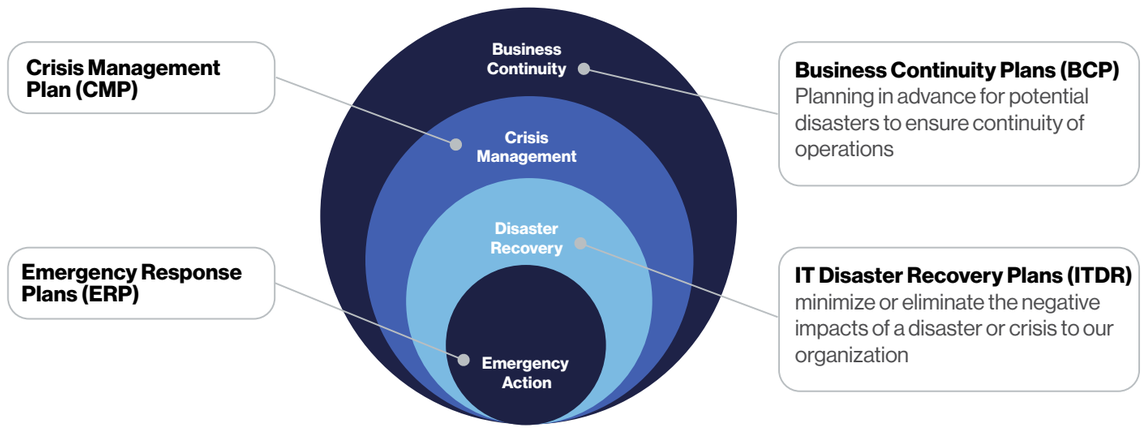
In addition to assessing climate risks, we identify climate-related opportunities aligned with our strategic objectives, including emissions reduction, resource efficiency, and enhanced resilience. These opportunities are evaluated under various climate scenarios, including those consistent with limiting global temperature rise to well below 2°C, and pursuing efforts toward 1.5°C, as set out in the Paris Agreement. By leveraging these opportunities, we aim to strengthen our position as a responsible and environmentally conscious organization for all stakeholders.

Business Continuity Planning (BCP)

Our Business Continuity Management System (BCMS) is designed to enhance the resilience of critical business operations and ensure continuity in the face of potential disruptions. Aligned with the ISO 22301 standard, the BCMS emphasizes proactive risk identification, robust mitigation measures, and effective recovery strategies to safeguard operational stability and service delivery.

The framework incorporates key elements of emergency response, crisis management, disaster recovery, and IT resilience, enabling the organization to minimize downtime and maintain critical business functions during adverse events. A centralized governance structure, led by the Global BCM Head, provides oversight, ensures compliance with established standards, drives continuous improvement, and supports alignment with emerging risks and evolving threat landscapes.

Through regular training, testing exercises, periodic reviews, and structured stakeholder engagement, we continuously strengthen our organizational preparedness, responsiveness, and ability to recover effectively from disruptive events, thereby reinforcing long-term operational resilience.



Metrics and Targets

We monitor and disclose climate related metrics across Scope 1, Scope 2, and Scope 3 emissions in line with the GHG Protocol and applicable global standards. These metrics enable us to track performance, identify opportunities for emissions reduction, and support data driven decision making. Our reporting boundary covers all operations, including newly integrated entities, ensuring a comprehensive and transparent representation of our environmental footprint.

Our Performance

Emissions (tCo2e)	FY2024-25	FY2025-26
Scope-1 emissions	250.13	721.46
Scope-2 emissions (Location Based)	21,223.32	33,388.57
Scope-2 emissions (Market Based)	15,309.41	10,632.21
Total Scope-3 emissions	46,708.19	40,054.43
Category 1: Purchased Goods and Services	12,625.26	15,327.65
Category 2: Capital Goods	211	47.94
Category 3: Fuel and Energy related Activities	2,298.93	1,218.59
Category 5: Waste Generated in Operations	12	188.46
Category 6: Business Travel	4,627	4,513.07
Category 7: Employee Commuting	26,934	18,758.72

Energy	FY2024-25	FY2025-26
Energy Consumption by Fuel (GJ)	0	382
Energy Consumption by Electricity (GJ)	1,29,551	1,86,441
Total Energy Consumption (GJ)	1,29,551	1,86,823
Renewable Energy share (%)	26.26	21.76

Water	FY2024-25	FY2025-26
Water withdrawn (KL)	1,78,673	2,82,542
Water consumed (KL)	15,987	28,254
Water discharged (KL)	1,62,686	2,54,288
Percentage of areas under high and extremely high baseline water stress (%)	20.5%	49.25%

Note: Number of operational locations has increased in comparison to previous financial year.

Climate related targets

We have committed to:

- Achieving NetZero emissions by 2050.
- Meeting near-term science-based reduction targets by 2035, while our long-term target commits us to achieving Net Zero emissions across our value chain by 2050.
- Increasing renewable electricity adoption toward our 100% renewable electricity target by 2030.
- Zero Waste to Landfill by 2030.
- Increasing electric mobility toward our target of 50% EV adoption by 2027.
- Reducing business travel-related emissions by 15% by optimizing travel requirements, increasing the use of virtual collaboration tools, promoting low-carbon modes of transportation, and embedding sustainable travel practices across the organization. Our climate targets are aligned with global decarbonization pathways and the Science Based Targets initiative (SBTi). With FY2024-25 established as the base year, we are focused on achieving consistent year-on-year reductions through renewable energy adoption, energy efficiency improvements, and reduction of indirect emissions. Our SBTi targets are now validated as of July 2026. reinforcing our transition toward a low carbon and climate resilient business model.

External Assurance

Greenhouse gas emissions data disclosed in this Climate Change section (Scope 1, Scope 2 location-based and market-based, Scope 3 categories) have been subject to external limited assurance by TÜVI, an internationally recognized certification and assessment body. The assurance engagement was conducted in accordance with ISAE 3000 (Revised) standards, providing stakeholders with independent verification of emissions data accuracy and completeness. The complete Assurance Statement is provided in the Annexure section of this ESG Report.

Outlook and Future Climate Action

Looking forward, we are committed to executing our climate strategy with disciplined focus and measurable progress. Near-term priorities include:

- Accelerating renewable energy procurement toward 100% adoption by 2030, leveraging declining renewable capital costs and long-term/domestic PPAs .
- Scaling electric vehicle fleet to 50% by 2027.
- Expanding energy efficiency initiatives and building certification (LEED, NABERS, BREEM, equivalent standards) across new and existing facilities.
- Deepening supply chain decarbonization through vendor engagement, climate-aligned procurement, and Scope 3 reduction initiatives.
- Reducing business travel-related emissions by 15% by optimizing travel requirements, increasing the use of virtual collaboration tools, promoting low-carbon modes of transportation, and embedding sustainable travel practices across the organization.
- Developing climate-enabling service offerings supporting client sustainability goals and regulatory compliance.
- Enhancing climate risk monitoring through advanced scenario modeling and real-time climate impact tracking.

We recognize that climate leadership requires sustained action, transparent accountability, and alignment with evolving global climate science and policy. Through systematic execution of our climate strategy, integrated governance, and stakeholder engagement, we are committed to delivering measurable climate progress while building a resilient, sustainable business for long-term stakeholder value creation.

Annexure

GRI Content Index

UNGC Principle Mapping

UNSDG Mapping

Alignment with TCFD and IFRS

Assurance Statement



GRI Content Index

Statement of use: Firstsource Solutions Limited has reported in accordance with the GRI Standards for the period April 1, 2025 to March 31, 2026

GRI Standard	Disclosure		Location	Page No.	Omission Reason
GRI 2: General Disclosures 2021	2-1	Organizational details	About us	10	
	2-2	Entities included in the organization's sustainability reporting	About the Report	8	
	2-3	Reporting period, frequency and contact point	About the Report	8	
	2-4	Restatements of information	About the Report	8	
	2-5	External Assurance	About the Report, Assurance Statement	8, 135	
	2-6	Activities, value chain and other business relationships	About us, Building a Supply Chain That Operates with Purpose, Building Collaborative Partnerships	10, 49, 50	
	2-7	Employees	Human Capital, Talent Management, Employee Retention, and Career Mobility	62-64, 67-69, 87	
	2-8	Workers who are not employees	Human Capital	63	
	2-9	Governance structure and composition	Corporate Governance	29-31	
	2-10	Nomination and selection of the highest governance body	Nomination and Remuneration Committee	33	
	2-11	Chair of the highest governance body	Board Composition	30-31	
	2-12	Role of the highest governance body in overseeing the management of impacts	Corporate Governance; ESG Governance	30-31, 34	
	2-13	Delegation of responsibility for managing impacts	ESG Governance	34	
	2-14	Role of the highest governance body in sustainability reporting	ESG Governance, ESGFirst: Strengthening ESG Data Governance	34	
	2-15	Conflicts of interest	Anti-Bribery and Anti-Corruption Risk Assessment	37-38	
	2-16	Communication of critical concerns	Grievance Redressal and Whistleblowing	92	

GRI Standard	Disclosure		Location	Page No.	Omission Reason
General Disclosure					
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	Board Composition	30-31	
	2-18	Evaluation of the performance of the highest governance body	Nomination and Remuneration Committee	33	
	2-19	Reporting period, frequency and contact point	Total Rewards and Gender Pay Equity	77	
	2-20	Process for determining remuneration	Total Rewards and Gender Pay Equity	77	
	2-21	Annual total compensation ratio	Annual Total Compensation Ratio, Ratio of Median Remuneration by Gender and Employee Category	78-79	
	2-22	Statement on sustainable development strategy	FirstConscious: Embedding Sustainability into Our Core	2	
	2-23	Policy commitments	Ethics and Compliance, Key Policies and Standards	36-37	
	2-24	Embedding policy commitments	ESG Governance	34	
	2-25	Processes to remediate negative impacts	Grievance Redressal and Whistleblowing, Human Rights Mitigation and Remediation	91-93	
	2-26	Mechanisms for seeking advice and raising concerns	Grievance Redressal and Whistleblowing	92	
	2-27	Compliance with laws and regulations	Regulatory Compliance	25	
	2-28	Membership associations	Membership Associations	12, 58	
	2-29	Approach to stakeholder engagement	Stakeholder Engagement	15-17	
	2-30	Collective bargaining agreements	Labor Rights and Working Conditions - Employee Engagement and Representation	92	
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Double Materiality Assessment Methodology	18-25	
	3-2	List of material topics	Our Material Topics and IROs	21-22	
Material Topics: Climate Change	3-3	Management of material topics	Environmental Governance and Strategy	106, 122-123	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Scope 2: Indirect Electricity Emissions	110-111	
	302-2	Energy consumption outside of the organization			As part of our Scope 3 emissions, we do track some of these categories, however, we do not track them in the form of energy consumption. Hence, no disclosure was made in energy units.
	302-3	Energy intensity	Scope 2: Indirect Electricity Emissions	111	
	302-4	Reduction of energy consumption	Scope 2: Indirect Electricity Emissions, Energy Management and Renewable Energy Transition, Energy Efficiency and Infrastructure Optimization	110-111	

GRI Standard	Disclosure		Location	Page No.	Omission Reason
Material Topics: Climate Change					
GRI 305: Emissions 2016	302-5	Reductions in energy requirements of production services	Energy Management and Renewable Energy Transition, Energy Efficiency and Infrastructure Optimization, Alignment with Global Standards	110-111	
	305-1	Direct (Scope 1) GHG emissions	Scope 1: Direct Greenhouse Gas Emissions	109	
	305-2	Energy indirect (Scope 2) GHG emissions	Scope 2: Indirect Electricity Emissions	110-111	
	305-3	Other indirect (Scope 3) GHG emissions	Scope 3: Value Chain Emissions	112-119	
	305-4	GHG emissions intensity	Scope 2: Indirect Electricity Emissions, Emission Intensity	110-111	
	305-5	Reduction of GHG emissions	Absolute Emissions Targets and Progress	107,109-119	
	305-6	Emission of Ozone-depleting substances (ODS)	Scope 1: Direct Greenhouse Gas Emissions	109	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Other Significant Emissions	120	
Material topic: Waste Management	3-3	Management of material topics	Waste Management	115-118	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management and Circular Economy	115-118	
	306-2	Management of significant waste-related impacts	Waste Management and Circular Economy, Waste Governance and Tracking, Zero Waste to Landfill Achievement	115-118	
	306-3	Waste generated	Waste Management	115-118	
	306-4	Waste diverted from disposal	Waste Reduction and Circular Economy Initiatives	115-118	
	306-5	Waste directed to disposal	Waste Management	115-118	
Material topic: Skill Development	3-3	Management of material topics	Training and Development, AI Leap	71-73	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Training and Development	71	
	404-2	Programs for upgrading employee skills and transition assistance programs	Reskilling and Transition Support	90	
	404-3	Percentage of employees receiving regular performance and career development reviews	Performance Management and Goal Setting	76, 78-79	

GRI Standard	Disclosure		Location	Page No.	Omission Reason
Material topic: Talent Attraction and Retention	3-3	Management of material topics	Talent Management; Employee Retention, and Career Mobility	67-69, 87-89	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Talent Management; Employee Retention, and Career Mobility	67-69, 87-88	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits	83	
	401-3	Parental leave	Employee Support Programs, Paid Parental Leave, Family Care Leave	80-82	
Material topic: Inclusion, Diversity and Equal Opportunities	3-3	Management of material topics	Diversity, Equity, and Inclusion, Human Rights	64-66, 91-93	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Board Composition, Human Capital, Gender Representation Targets and Progress	31, 63	
	405-2	Ratio of basic salary and remuneration of women to men	Total Rewards and Gender Pay Equity, Ratio of Median Remuneration by Gender and Employee Category	77-79	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Prevention of Harassment and Discrimination at the Workplace	86-87	
Material topic: Data Privacy and Cyber Security	3-3	Management of material topics	Data Privacy and Information (Cyber) Security, Safeguarding Customer Privacy	45-46, 57	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Safeguarding Customer Privacy	57	
Material topic: Responsible Supply Chain	3-3	Management of material topics	Building a Supply Chain That Operates with Purpose, Human Rights Due Diligence Across the Supply Chain	49-50, 93	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supplier ESG Assessment and Risk Management	50	
	308-2	Negative environmental impacts in the supply chain and actions taken	Supplier ESG Assessment and Risk Management	50	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Supplier ESG Assessment and Risk Management	50	
	414-2	Negative social impacts in the supply chain and actions taken	Supplier ESG Assessment and Risk Management, Human Rights Due Diligence Across the Supply Chain	50, 93	

GRI Standard	Disclosure		Location	Page No.	Omission Reason
Material topic: Human Rights	3-3	Management of material topics	Human Rights; Labor Rights and Working Conditions	91-93	
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Human Rights Due Diligence Across the Supply Chain	93	
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights Due Diligence Across the Supply Chain	93	
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	Labor Rights and Working Conditions	92	
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples			No such incidents were identified or reported during the reporting period.
Material topic: Ethical Behavior	3-3	Management of material topics	Ethics and Compliance, Operationalizing Ethical Conduct	36-39	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Bribery and Anti-Corruption Risk Assessment	38	
	205-2	Communication and training about anti-corruption policies and procedures	Ethics Awareness and Training	39	
	205-3	Confirmed incidents of corruption and actions taken	Ethics and Compliance, Anti-Bribery and Anti-Corruption Risk Assessment	36-39	
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-Bribery and Anti-Corruption Risk Assessment	38	
Material topic: Community Engagement	3-3	Management of material topics	Transforming Communities, Corporate Social Responsibility	94-103	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Transforming Communities, Social Impact Assessment (SIA) and Social Return on Investment (SROI)	95-96	
	413-2	Operations with significant actual and potential negative impacts on local communities	Transforming Communities, Social Impact Assessment (SIA) and Social Return on Investment (SROI)	95-96	
Material topic: Health and Safety	3-3	Management of material topics	Creating a Safe Working Environment, Occupational Health and Safety Governance	84-86	
	403-1	Occupational health and safety management system	Creating a Safe Working Environment	84	
	403-2	Hazard identification, risk assessment, and incident investigation	Hazard Identification and Risk Assessment	84-86	
	403-3	Occupational Health Services	Employee Well-being	84-86	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety Governance, Reporting and Resolution	84-86	
	403-5	403-5 Worker training on occupational health and safety	Occupational Health and Safety Governance	84-85	

GRI Standard	Disclosure		Location	Page No.	Omission Reason
Material topic: Health and Safety	3-3	Management of material topics	Creating a Safe Working Environment, Occupational Health and Safety Governance	84-85	
GRI 403: Occupational Health and Safety 2018	403-6	Promotion of worker health	Employee Well-being, Employee Benefits	79-81, 84-86	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Creating a Safe Working Environment	84	
	403-8	Workers covered by an occupational health and safety management system	Creating a Safe Working Environment	84	
	403-9	Work-related injuries	Occupational Health and Safety Performance	86	
	403-10	Work-related Ill health	Occupational Health and Safety Performance	86	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Economic Performance	57-58	
	201-2	Financial implications and other risks and opportunities due to climate change	About this Report, Physical Risk Scenarios, Transition Risk Assessment and Approach to Climate Resilience	122-134	
	201-3	Defined benefit plan obligations and other retirement plans	Employee Benefits	83	
	201-4	Financial assistance received from government	Economic Performance	58	
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Annual Total Compensation Ratio	78	
	202-2	Proportion of senior management hired from the local community	Senior Management Hired from Local Community	63	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Transforming Communities, Our Investment and Where It Goes	95	
	203-2	Significant indirect economic impacts	Social Impact Assessment (SIA) and Social Return on Investment (SROI)	96	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Sourcing and Supplier Diversity	49-50	
GRI 207: Tax 2019	207-1	Approach to tax	Tax Transparency and Accountability	57-58	
	207-2	Tax governance, control, and risk management	Tax Transparency and Accountability	57-58	
	207-3	Stakeholder engagement and management of concerns related to tax	Tax Transparency and Accountability	57-58	
	207-4	Country by Country Reporting			We have elected not to publicly disclose this information. This decision is based on considerations relating to commercial confidentiality, the complexity of interpreting country-specific data in isolation, and the potential for misrepresentation of the Group's tax position and business activities. Firstsource remains committed to transparent tax governance and continues to provide all required tax information to relevant regulatory and tax authorities in accordance with applicable legal requirements.

GRI Standard	Disclosure	Location	Page No.	Omission Reason
GRI 301: Materials	301-1 Materials used by weight or value			We have not reported as the disclosure is not material to the our service-based operations.
	301-2 Recycled inputs materials used			Due to the nature of our service-oriented operations, the use of recycled input materials in products and packaging is not material to us. Accordingly, the requirements of GRI 301-2 are not applicable to our business activities. We continue to advance responsible consumption and resource efficiency through digitalization, waste management, and sustainable sourcing initiatives.
	301-3 Reclaimed products and their packing materials			Not Applicable. Firstsource is a business process services and technology company and does not manufacture or sell physical products with associated product packaging. Therefore, there are no product categories for which products or their packaging materials are reclaimed at the end of their useful lives.
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource			The assessment of water-related impacts, including the scope, timeframe, and methodology, was not conducted during the reporting period. Water-related considerations are included within our broader environmental and greenhouse gas management processes; however, a dedicated assessment of water-related impacts as a shared resource was not undertaken during FY2025-26.
	303-2 Management of water discharge related impacts			Information on water discharge-related impacts and their management was not reported during the reporting period. Wastewater generated from our operations was not separately quantified or assessed at the organizational level during FY2025-26. We operate from leased facilities; wastewater collection, treatment, and discharge infrastructure is generally managed by landlords or facility management providers. We will evaluate opportunities to strengthen our reporting of water discharge-related information in future reporting cycles.
	303-3 Water withdrawal	Water Stewardship	113-114	
	303-4 Water withdrawal	Water Stewardship	113-114	
	303-5 Water withdrawal	Water Stewardship	113-114	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss			This is Not applicable to us as the locations we work out of are leased offices However we recognizes the importance of protecting biodiversity and ecosystems and is strengthening its approach to managing nature-related impacts through its Environmental, Social, and Governance (ESG) framework and alignment with the Taskforce on Nature-related Financial Disclosures (TNFD). Our approach is informed by our commitment to responsible environmental stewardship and the identification and management of nature-related risks and impacts across our operations and value chain. During FY2025-26, we advanced our nature-related governance through alignment with TNFD. We are continuing to develop our biodiversity-related commitments and management approach, including consideration of globally recognized biodiversity goals and targets.

GRI Standard	Disclosure	Location	Page No.	Omission Reason
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts			Our operations are predominantly office-based and do not involve manufacturing, extractive activities, or direct conversion or management of natural ecosystems. We seek to avoid and minimize potential impacts on biodiversity through responsible facility management, environmental management practices, and consideration of nature-related risks in our broader ESG and risk management processes. Where appropriate, we also support positive biodiversity outcomes through community and environmental initiatives.
	101-3 Access and benefit-sharing			Not applicable. Firstsource is a business services and technology organization and does not conduct activities involving the utilization of genetic resources or associated traditional knowledge for research and development. Accordingly, access and benefit-sharing regulations and measures relating to the utilization of genetic resources are not applicable to our operations.
	101-4 Identification of biodiversity impacts			We identify and assess nature- and biodiversity-related dependencies, impacts, risks, and opportunities through our broader ESG and risk management processes, including our alignment with the TNFD framework. Our assessment considers our operational footprint and relevant aspects of our value chain, including potential impacts associated with facilities, resource use, and supply chain activities. Given the predominantly office-based nature of our operations, we do not undertake activities such as mining, agriculture, forestry, or large-scale land-use change that would typically result in significant direct biodiversity impacts.
	101-5 Locations with biodiversity impacts			Based on our current assessment, no operational sites have been identified as having significant actual or potential biodiversity impacts requiring reporting under this disclosure. Our operations are predominantly located in urban commercial office environments. We continue to assess our operational footprint and relevant supply chain activities as part of our nature-related assessment to identify locations that may have significant biodiversity impacts.
	101-6 Direct drivers of biodiversity loss			Our predominantly office-based operations do not involve activities such as large-scale land-use change, harvesting of wild species, or direct exploitation of natural resources that would result in significant biodiversity impacts. We recognize that resource use, pollution, water consumption, waste generation, and activities within our value chain can contribute to broader environmental pressures. These aspects are managed through our environmental management, water, waste, emissions, and responsible supply chain practices. We continue to strengthen the assessment of direct drivers of biodiversity loss through our nature-related assessment.

GRI Standard	Disclosure		Location	Page No.	Omission Reason
GRI 101: Biodiversity 2024	101-7	Changes to the state of biodiversity			No significant changes to the state of biodiversity resulting from our direct operations were identified during FY2025-26. Given the predominantly office-based nature of our operations and the absence of significant direct ecosystem conversion or management, we do not currently have site-level measurements of ecosystem condition or biodiversity state for our operational locations. We will continue to strengthen our nature-related assessment and data collection to improve our understanding of potential impacts on ecosystems and biodiversity.
	101-8	Ecosystem services			No significant impacts on ecosystem services arising from our direct operations were identified during FY2025-26. Our predominantly office-based operating model has limited direct interaction with natural ecosystems. Nevertheless, we recognize the importance of ecosystem services, including provisioning, regulating and maintenance, and cultural services, and consider nature-related dependencies and risks as part of our evolving TNFD-aligned approach. Our environmental and community initiatives, including urban forest creation and afforestation, support ecosystem health and local green cover.
GRI 402: Labour/ Management Relations 2016	402-1	Minimum Notice Period regarding operation changes	Labor Rights Commitment	90, 92	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Labor Rights Commitment	91-92	
GRI 415: Public Policy 2016	415-1	Political contributions	Contributions and Other Spending	58	
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories			Not applicable. Firstsource is a business process services provider and does not manufacture or distribute physical products that pose direct health and safety risks to customers. Accordingly, assessment of the health and safety impacts of product categories is not relevant to our operations.
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and service			Not applicable. Firstsource does not manufacture or distribute physical products with direct health and safety implications for customers. Accordingly, there are no applicable product health and safety requirements or related incidents of non-compliance to report.

GRI Standard	Disclosure	Location	Page No.	Omission Reason
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling			Not applicable. Firstsource provides business process services and does not sell consumer-facing physical products that require product information or labeling. Accordingly, requirements relating to product and service information and labeling are not relevant to our operations.
	417-2 Incidents of non-compliance concerning product and service information and labeling			Not applicable. Firstsource does not sell physical products requiring consumer product information or labeling. Accordingly, there are no applicable product information or labeling requirements or related incidents of non-compliance to report.
	417-3 Incidents of non-compliance concerning marketing communications			Not applicable. Firstsource's marketing and communication practices are primarily business-to-business and are governed by applicable laws, regulations, and internal ethical guidelines. No incidents of non-compliance with marketing communication regulations or voluntary codes were identified during the reporting period.

UNGC Principle

UNGC Principle	Section	Sub-Section	Page No.
Principle 1 – Businesses should support and respect internationally proclaimed human rights	Human Rights	Respecting Human Rights Across Our Operations	91
		Human Rights Due Diligence and Compliance	93
		Human Rights Due Diligence Across the Supply Chain	93
Principle 2 – Make sure that they are not complicit in human rights abuses	Human Rights	Human Rights Due Diligence and Compliance	93
		Human Rights Due Diligence Across the Supply Chain	93
		Human Rights Mitigation and Remediation	93
Principle 3 – Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Human Rights	Employee Engagement and Representation	92
Principle 4 – Eliminate all forms of forced and compulsory labor	Human Rights	Respecting Human Rights Across Our Operations	91
		Human Rights Audits	93
		Human Rights Due Diligence Across the Supply Chain	93
Principle 5 – Effectively abolish child labor	Human Rights	Respecting Human Rights Across Our Operations	91
		Human Rights Audits	93
		Human Rights Due Diligence Across the Supply Chain	93
Principle 6 – Eliminate discrimination in respect of employment and occupation	Human Rights	Respecting Human Rights Across Our Operations	91
	Total Rewards and Gender Pay Equity	Gender Pay Equity: From Commitment to Measurable Action	77-79
Principle 7 – Businesses should support a precautionary approach to environmental challenges	Environmental Governance	Environmental Governance and Strategy	105-134
	Climate Change	Climate Risk Assessment	122-134
Principle 8 – Undertake initiatives to promote greater environmental responsibility	Emissions Management	Energy Management and Renewable Energy Transition	110-111
	Category 5: Waste Generated in Operations	Waste Governance and Tracking	115-118
	Category 5: Waste Generated in Operations	Zero Waste to Landfill Achievement	118
Principle 9 – Encourage the development and diffusion of environmentally friendly technologies	Scope 2: Indirect Electricity Emissions	Energy Efficiency and Infrastructure Optimization	110-111
Principle 10 – Businesses should work against corruption in all its forms, including extortion and bribery	Ethics and Compliance	Anti-Bribery and Anti-Corruption Risk Assessment	38
		Anti-Corruption Due Diligence Program for Third Parties	38
		Ethics Awareness and Training	39
		Monitoring, Reporting, and Continuous Enhancement	39

UNSDG Mapping

UNSDG	Section	Sub-Section	Relevant Initiatives	Page No
SDG 1 – No Poverty	Transforming Communities	Empowerment and Gender Equality	Connect with Work, with Magic Bus India Foundation; Dignity for Work (Cloth for Work), with Goonj	97
	Human Capital	Talent Management	Apprenticeship Program: Investing in First-Generation Talent; Impact Hiring; Clinton Global Initiative's collaborative effort to achieve 1 million impact hires globally by 2030	68
	Transforming Communities	Employee Volunteering Around the World	Payroll giving (Give India); Book a Smile; Gift a Smile; Freedom Carnival; education support in the Sundarbans through our partner Bhumi	102
SDG 2 – Zero Hunger	Transforming Communities	Employee Volunteering Around the World	No Food Waste "Foodathon"; weekend farming support for small-scale farmers; organic farming and indigenous seed saving	101
	Transforming Communities	Employee Volunteering Around the World	Cooked and served meals at Dr. Raju's Children's Home	101
SDG 3 – Good Health and Well-being	Human Capital	Employee Well-being	FitSource; Mental Health First Aiders and First Responder Training; Global Wellness Month; Employee Wellness Assistance Program (EWAP) partnerships	80, 81
	Human Capital	Creating a Safe Working Environment	Global Quality, Health, Safety, Environment, and Energy (QHSEE) Policy; ISO 45001:2018; Occupational Health and Safety (OHS) Management System	84
	Human Capital	Hazard Identification and Risk Assessment	Hazard Identification and Risk Assessment (HIRA)	85
	Transforming Communities	Healthcare	Critical-care infrastructure, with Spherule Foundation; eight-bed emergency unit at Sai Aashraya Super Speciality Hospital; pediatric and adult cardiac care; mother-and-child care	97
	Transforming Communities	Employee Volunteering Around the World	Blood-donation camps; free medical health camp; blood-donation drive for children with thalassemia; healthcare and mental well-being activities	101
SDG 4 – Quality Education	Human Capital	Training and Development	FirstLearn: Personalized Digital Learning; Digital Academy; relAI; Domain Academies; Open Workshops and Leadership Masterclasses; AI Coach; ESG Training and Awareness	71-73
	Transforming Communities	Education	Firstsource Scholarship Program, with Foundation for Excellence; STEM Laboratories, with Bhumi; Project Prayaas, with Perkins India; RP Goenka International School	98-99
	Transforming Communities	Leadership Representation and Mentorship	Foundation for Excellence Mentoring Program; eVidyaloka virtual-teaching program	100
	Transforming Communities	Employee Volunteering Around the World	Storytelling sessions; teaching-and-learning materials; STEM project validation; STEM exhibition; Young Scientist sessions; teaching sessions; Braille learning-sheet creation	101

UNSDG Mapping

UNSDG	Section	Sub-Section	Relevant Initiatives	Page No
SDG 5 – Gender Equality	Human Capital	Inclusion, Diversity and Equal Opportunities	45% annually women-in-total-workforce target; 48.54% women in total workforce; diversity, equity, and inclusion initiatives	63-64
	Transforming Communities	Empowerment and Gender Equality	Connect with Work, with Magic Bus India Foundation; Dignity for Work (Cloth for Work), with Goonj	97
	Transforming Communities	Employee Volunteering Around the World	Felicitation function for women support staff; Gift A Smile mentoring session; reusable cloth bags and sanitary essentials donated to underprivileged women	101-102
SDG 6 – Clean Water and Sanitation	Environmental Management	Water Conservation Initiatives	Rainwater harvesting facilities; low-flow aerators; sensor-based taps; waterless urinals; urinal sensors; dual-flush toilets; leak detection and preventive maintenance programs	114
	Environmental Management	Employee Engagement and Behavioral Change	Structured awareness campaigns on responsible water use across our delivery centers	114
	Transforming Communities	Empowerment and Gender Equality	Dignity for Work (Cloth for Work), with Goonj — water security, sanitation, hygiene, access pathways, and basic infrastructure	97
SDG 7 – Affordable and Clean Energy	Environmental Management	Energy Management and Renewable Energy Transition	Geographic Renewable Energy Progress; I-REC Procurement and Market-Based Accounting; renewable energy sourcing; procurement of 21,200 megawatt-hours of International Renewable Energy Certificates (I-RECs)	110
	Environmental Management	Energy Efficiency and Infrastructure Optimization	Digital energy meters; energy savings targets; signage and awareness campaigns; shutdown protocols; motion-sensor lighting; heating, ventilation, and air conditioning maintenance; IPM+	110-111
	Environmental Management	Alignment with Global Standards	ISO 50001:2018 certification; Leadership in Energy and Environmental Design (LEED) certification; National Australian Built Environment Rating System (NABERS) certification; green energy criteria in real estate decision-making	111
SDG 8 – Decent Work and Economic Growth	Our Approach to Sustainability	Talent Attraction and Retention	Employee Value Proposition, “Brilliant People. Bold Tech. Uncommon Careers.”; employee engagement; career development; workplace flexibility; FitSource	24
	Human Capital	Talent Development	RISE; FirstLeap; THRIVE; Stepping into Management (SIMs); Pinnacle	72
	Human Capital	Building Future-Ready Skills	Learning and reskilling initiatives supporting employees in adapting to changing industry requirements, including the growing adoption of Artificial Intelligence and other emerging technologies	72
	Human Capital	Apprenticeship Program: Investing in First-Generation Talent	Structured, hands-on experience in practical skills; structured training; soft skills development; financial compensation and performance-based incentives; pathway to full-time employment	68

UNSDG Mapping

UNSDG	Section	Sub-Section	Relevant Initiatives	Page No
SDG 8 – Decent Work and Economic Growth	Human Capital	Labor Rights and Working Conditions	Fair and Equitable Compensation; Working Hours and Overtime; Leave and Rest Periods; Social Protection; Employee Engagement and Representation	92
	Governance Excellence	Building a Supply Chain That Operates with Purpose	Sourcing and Supplier Diversity; engagement with local suppliers and Micro, Small, and Medium-Sized Enterprises; preferential procurement; 91.17% of materials locally sourced	49
SDG 9 – Industry, Innovation and Infrastructure	Governance Excellence	Artificial Intelligence at Firstsource	Kairos, Firstsource's AI-first operating system; Artificial Intelligence Policy; Responsible Artificial Intelligence; human oversight and accountability	47
	Human Capital	Building Future-Ready Skills	Python programming; machine learning; generative Artificial Intelligence; Prompt Engineering; Artificial Intelligence ethics; Agentic Artificial Intelligence; data visualization; Azure-based data pipelines; Digital Academy	73
	Human Capital	Human Resources: Digitally Enhanced	OneFirstsource; SuccessFactors; digital human resources ecosystem; Digital Platforms and Employee Experience	70
	Transforming Communities	Education	STEM Laboratories, with Bhumi; STEM exhibitions; robotics activities; Young Scientist sessions	99, 101
	Governance Excellence	ESGFirst: Strengthening ESG Data Governance	Treeni's resustain™ platform; centralized digital solution for enterprise-wide ESG data collection, reporting, performance validation, and management	35
SDG 10 – Reduced Inequalities	Human Capital	Inclusion, Diversity and Equal Opportunities	Employee Resource Groups; Accessibility and Disability Inclusion; LGBTQIA+ Inclusion; Neurodiversity and Cognitive Inclusion; multicultural and generational diversity	64
	Human Capital	Apprenticeship Program: Investing in First-Generation Talent	Meaningful pathways into employment for individuals facing barriers to entering the workforce	68
	Transforming Communities	Education	Project Prayaas, with Perkins India; children with disabilities learn alongside their peers; educator capacity and resource centers	99
	Transforming Communities	Employee Volunteering Around the World	Summer camp for neurodivergent children; Braille card-making with Samarthanam; distribution of hand-painted diyas to the LGBTQ+ community at the Habsiguda QT Centre	101
	Governance Excellence	Building a Supply Chain That Operates with Purpose	Diverse suppliers, including local vendors, minority-owned, women-owned, LGBTQIA+-owned, veteran-owned, and small businesses; preferential procurement	49

UNSDG Mapping

UNSDG	Section	Sub-Section	Relevant Initiatives	Page No
SDG 11 – Sustainable Cities and Communities	Transforming Communities	Environment	Urban Forest Creation, with Thuvakkam; Afforestation, with the Environmentalist Foundation of India; planting and nurturing native trees; Miyawaki method	99
	Environmental Management	Employee Commuting	Transitioning the employee transport fleet towards electric mobility; approximately 8% EV adoption achieved during FY2025-26; target of 50% EV integration by 2027	119
	Transforming Communities	Employee Volunteering Around the World	Road-safety drives; lake clean-up drive to restore local water bodies; community infrastructure initiatives	101
SDG 12 – Responsible Consumption and Production	Environmental Management	Waste Management and Circular Economy	5R framework: Refuse, Reduce, Reuse, Repurpose, and Recycle; zero waste to landfill; comprehensive tracking systems; expanded recycling programs	115
	Environmental Management	Waste Reduction and Circular Economy Initiatives	Take-back programs with vendors; energy-efficient and recyclable products; asset refurbishment and reuse; phased-out single-use plastics; sustainable procurement and stationery; sustainable events and communications; menstrual hygiene waste management; Green Shield Cleaning Chemicals	117
	Governance Excellence	Building a Supply Chain That Operates with Purpose	Supplier Value Creation Program; Supplier ESG Awareness Program; responsible sourcing; local suppliers; Micro, Small, and Medium-Sized Enterprises	49
	Environmental Management	Scope 3: Value Chain Emissions	Purchased Goods and Services; Capital Goods; Fuel and Energy-related Activities; Waste Generated in Operations; Business Travel; Employee Commuting; responsible management of technology assets throughout their lifecycle	112
SDG 13 – Climate Action	Environmental Management	Net Zero Roadmap and Science-Based Targets	Net-zero greenhouse gas emissions by 2050; Science-Based Targets initiative-validated near-term targets for 2035; decarbonization pathway	106-107
	Environmental Management	Internal Carbon Pricing Development	Internal Carbon Pricing (ICP); Shadow Pricing model; integrating climate considerations into capital planning, technology investments, and supplier engagement	109
	Environmental Management	Energy Management and Renewable Energy Transition	Renewable energy consumption of 21.76% of total energy consumption; procurement of 21,200 megawatt-hours of I-RECs; 2030 target of procuring 100% of electricity from renewable sources & REC	110
	Environmental Management	Scope 3: Value Chain Emissions	Structured transition to electric mobility; improved business travel data; supplier engagement; responsible procurement; responsible management of technology assets; 50% electric vehicle adoption across employee transportation network by 2027	112
	Environmental Management	Employee Engagement and Community Impact	Earth Hour; Green Tuesday; FirstConscious: Climate Myths; FirstConscious: Test Your Climate IQ; United Nations Global Compact Academy	118
	Climate Change	Climate Risk Assessment	Comprehensive Climate Risk Assessment (CRA); assessment aligned with TCFD and IFRS S2; 100% of office locations; physical and transition risks	122

UNSDG Mapping

UNSDG	Section	Sub-Section	Relevant Initiatives	Page No
SDG 14 – Life Below Water	Environmental Management	Employee Engagement and Community Impact	Partnership with Treeapp; planting of 2,500 mangrove trees on the south coast of Mindanao Island in the Philippines	118
	Transforming Communities	Employee Volunteering Around the World	Beach clean-ups; more than 50 volunteers removing more than 190 kilograms of plastic waste	101
SDG 15 – Life on Land	Transforming Communities	Environment	Urban Forest Creation, with Thuvakkam; Afforestation, with the Environmentalist Foundation of India; planting and nurturing native trees; ecological restoration	99
	Environmental Management	Employee Engagement and Community Impact	Treeapp; planting of 2,500 mangrove trees; biodiversity initiatives with global leaders including HP and Advanced Micro Devices	118
	Transforming Communities	Employee Volunteering Around the World	Bird-feeder making; animal care at the Animals Matter to Me shelter; urban-farming session; organic farming and indigenous seed saving; tree-related volunteering	101
SDG 16 – Peace, Justice and Strong Institutions	Governance Excellence	Corporate Governance	Board of Directors; Audit Committee; Risk Management Committee; Nomination and Remuneration Committee; Corporate Social Responsibility Committee; Stakeholders Relationship Committee; Board independence	29, 31, 33
	Governance Excellence	Ethics and Compliance	Global Ethics Policy; Global Whistleblowing Policy; Anti-Bribery Policy and Gift & Entertainment Policy; Global Anti-Fraud Policy; Business Conduct & Ethics Policy - UK; Code of Conduct; FirstAbide	36, 38, 39
	Governance Excellence	Anti-Bribery and Anti-Corruption Risk Assessment	Anti-Bribery and Anti-Corruption risk assessment; ZERO Confirmed Incidents of Corruption; anti-corruption standards across our value chain	38
	Governance Excellence	Data Privacy and Information (Cyber) Security	Global Corporate Privacy Policy; Data Protection Officer; ISO 27001; PCI-DSS; HIPAA; SOC 2 Type II; quarterly vulnerability assessments and penetration testing	44, 45
	Human Rights	Grievance Redressal and Whistleblowing	FirstConnect Grievance Redressal System; dedicated reporting channels; confidential, accessible, and transparent channels for raising concerns	92
	Human Rights	Human Rights Due Diligence and Compliance	Risk-based internal audits; supplier assessments; contractual requirements; grievance mechanisms; Human Rights Audits; Human Rights Due Diligence Across the Supply Chain	93

UNSDG Mapping

UNSDG	Section	Sub-Section	Relevant Initiatives	Page No
SDG 17 – Partnerships for the Goals	Governance Excellence	Building Collaborative Partnerships	Client relationships on a foundation of collaboration, transparency, and shared accountability for outcomes; FirstPACE; outcome-based and gain-share models	50
	Governance Excellence	Building a Supply Chain That Operates with Purpose	Supplier Value Creation Program; Supplier ESG Awareness Program; supplier capability building; Double Materiality Assessment engagement; Sourcing and Supplier Diversity	49, 50
	Transforming Communities	Our Community Outreach Model	Corporate social responsibility projects; Employee Volunteering and Giving; Leadership representation; Impact sourcing and special projects	96
	Transforming Communities	Education	Partnerships with Foundation for Excellence, Bhumi, Perkins India, eVidyaloka, Pratham, Samarthanam and other community partners	98-101
	Environmental Management	Employee Engagement and Community Impact	Treeapp partnership	118

Alignment with TCFD and IFRS S2

Firstsource is aligned with TCFD recommendations and IFRS S2 standards for climate-related disclosures. The details on the disclosures can be found in the following pages:

S.no	Disclosure	TCFD Disclosure	IFRS Section	Section	Page no.
1	Disclose the organization's governance around climate-related issues and opportunities	Governance 1: Describe the board's oversight of climate-related risks and opportunities.	6 (a) and (b)	Governance	123-125
		Governance 2: Describe management's role in assessing and managing climate-related risks and opportunities.			
2	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning where such information is material.	Strategy 1: Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	8, 9 (a), (b), (c), (d), (e), 10 (a), (b), (c), (d), 11, 12, 13 (a), (b), 14 (a), (b), (c), 15 (a), (b), 16 (a), (b), (c), (d), 17, 18 (a), (b), 19 (a), (b), 20, 21 (a), (b), (c), 22 (a), (b) and 23	Strategy	125-132
		Strategy 2: Describe the impact of climate- related risks and opportunities on the organization's businesses, strategy, and Financial Planning			
		Strategy 3: Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.			
3	Disclose how the organization identifies, assesses, and manages climate-related risks.	Risk Management 1: Describe the organization's processes for identifying and assessing climate-related risks.	24, 25 (a), (b), (c) and 26	Risk Management	133
		Risk Management 2: Describe the organization's processes for managing climate-related risks.			
		Risk Management 3: Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.			
4	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Metrics and targets 1: Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	27, 28 (a), (b), (c), 29 (a), (b), (c), (d), (e), (f), (g), 30, 31, 32, 33 (a), (b), (c), (d), (e), (f), (g), (h), 34 (a), (b), (c), (d), 35, 36 (a), (b), (c), (d), (e) and 37	Metrics and Targets	134
		Metrics and targets 2: Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.			
		Metrics and targets 3: Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.			

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INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION OF FIRSTSOURCE SOLUTIONS LIMITED

To the Board of Directors
of FIRSTSOURCE SOLUTIONS LIMITED

1. We have undertaken to perform limited assurance engagement, for **FIRSTSOURCE SOLUTIONS LIMITED** (the "Company") vide our engagement letter dated April 30, 2026 in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the Criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility and Sustainability Report (the "BRSR Report") included within the Annual Report of the Company for the year ended March 31, 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners, environmental engineers and specialists.

2. Identified Sustainability Information

Our scope of limited assurance consists of the Sustainability Information listed in Appendix I to our report. The reporting boundary of the BRSR Report is as disclosed in Question 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR Report, where applicable.

Our limited assurance engagement was with respect to the year ended March 31, 2026 information only and we have not performed any procedures with respect to any other elements included in the BRSR Report and, therefore, do not express any conclusion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is listed below:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended; and
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (the "SEBI Master Circular").

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information including the reporting boundary of the BRSR Report, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR Report and

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the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Master Circular, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control ("SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 Assurance Engagements on Greenhouse Gas Statements (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These standards require that we plan and perform our engagement to obtain limited assurance about whether the Identified Sustainability Information listed in Appendix I and included in the BRSR Report is free from material misstatement.

As part of limited assurance engagement, in accordance with the Standards, we exercise professional judgment and maintain professional skepticism throughout the engagement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information as listed in Appendix I, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

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The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents and evaluating the appropriateness of quantification methods and reporting policies and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including environment/sustainability team, compliance team, human resources team, finance team amongst others and those with the responsibility for preparation of the BRSR Report;
- Obtained an understanding of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at sites on a sample basis. Our procedures did not include evaluating the suitability of design, obtaining evidence about their implementation or testing operating effectiveness of particular control activities;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures.
- Reviewed the key assumptions, emission factors and methodologies used for calculation of Greenhouse Gas (the "GHG") emissions;
- Reviewed the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a test check basis; and
- Reviewed the consolidation for locations/offices on a test check basis and corporate office under the reporting boundary for ensuring the completeness of data being reported.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the Criteria.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

8. Exclusions

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Aspects of the BRSR Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Information;
- Operations of the Company other than the reporting boundary mentioned in the Identified Sustainability Information listed in Appendix I;
- Data and information outside the defined reporting period i.e. the year ended March 31 2026; and



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- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

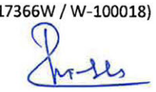
9. Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information listed in Appendix I for the year ended March 31, 2026 and presented in the BRSR Report are not prepared, in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

10. Restriction on use

Our Limited Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Limited Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W / W-100018)



Pratiq Shah
Partner
Membership No. 111850
UDIN:26111850EMRMIK6502

Place: Mumbai
Date: July 10, 2026

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APPENDIX I

Identified Sustainability Information subject to Limited Assurance (Refer Note 1, for the reporting boundary)

Sr. No	BRSR (Essential Indicator -[E])	Description of Indicator
1	Principle 1, Question 8 [E]	Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured
2	Principle 1, Question 9 [E]	Open-ness of business: Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties.
3	Principle 3, Question 1(c) [E]	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)
4	Principle 3, Question 11 [E]	Details of safety related incidents: - Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (employees and workers) - Total recordable work-related injuries (employees and workers) - No. of fatalities (employees and workers) - High consequence work-related injury or ill-health (excluding fatalities) (employees and workers)
5	Principle 5, Question 3(b) [E]	Gross wages paid to females as % of total wages paid by the entity
6	Principle 5, Question 7 [E]	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: - Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) - Complaints on POSH as a % of female employees/workers - Complaints on POSH upheld
7	Principle 6, Question 1 [E] /	Details of total energy consumption (in Joules or multiples) and energy intensity - Total energy consumed - Total energy consumption from renewable sources (% of energy consumed from renewable sources) - Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) - Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)



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Sr. No	BRSR (Essential Indicator -[E])	Description of Indicator
8	Principle 6, Question 3 [E]	Details of the disclosures related to water consumption and water intensity: - Surface water, Groundwater, Third-Party Water, Seawater/desalinated water, Others - Total volume of water withdrawal (in kiloliters) - Total volume water consumption (in kiloliters) - Water intensity per rupee of turnover (Total water consumption / Revenue from operations) - Water intensity per rupee of turnover adjusted for PPP (Total water consumption / Revenue from operations adjusted for PPP)
9	Principle 6, Question 4 [E]	Water Discharge by destination and level of treatment (in kiloliters)
10	Principle 6, Question 7 [E]	Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity: - Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available - Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) - Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) - Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)
11	Principle 6, Question 9 [E]	Details related to waste management by the entity: - Total waste generated: Plastic waste, E-waste, Construction demolition waste, Biomedical waste, Battery waste, Radioactive waste, Other Hazardous waste and Non-hazardous waste - Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) - Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) Each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)
12	Principle 8, Question 4 [E]	Percentage of input material (inputs to total inputs by value) sourced from suppliers - Directly sourced from MSMEs/ small producers - Directly from within India
13	Principle 8, Question 5 [E]	Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis)



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Sr. No	BRSR (Essential Indicator -[E])	Description of Indicator
14	Principle 9, Question 7 [E]	Information relating to data breaches: - Number of instances of data breaches - Percentage of data breaches involving personally identifiable information of customers - Impact, if any, of the data breaches

Note 1: Reporting Boundary of the BRSR Report- The operational centers of the Company and its subsidiaries across the regions of - India, UK, Philippines, Romania, Trinidad & Tobago, US, Mexico, Australia, UAE and South Africa.



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Verification Statement

Organizational GHG Inventory Verification Statement for FY 2025-26 prepared in accordance with the GHG Protocol - A Corporate Accounting and Reporting Standard (https://ghgprotocol.org/)

The respective Carbon Footprint was verified by TUV India Private Limited in accordance with ISO 14064-3: 2019 regarding its correctness and completeness for

Firstsource Solutions Limited
Mumbai - Athena Towers
1st Floor, Athena Towers,
Mindspace Malad,
Goregaon (W),
Mumbai – 400063

Acting as an Independent Verification Body TUV India Private Limited has verified the carbon footprint of the organization for the reporting period 01.04.2025 - 31.03.2026.

The level of assurance is limited for Scope 1, Scope 2 and Scope 3 emissions. The carbon footprint includes Scope 1, Scope 2 (location-based and market-based approaches) and Scope 3 (value-chain) emissions.

The calculation of the carbon footprint takes into account emissions from:

Scope 1: Stationary combustion in company-owned diesel generator (DG) sets, mobile combustion in company-owned vehicles, and fugitive emissions from refrigerants (R-22, R-32, R-407, R-410A).

Scope 2: Purchased electricity (location-based and market-based approaches), including grid electricity, diesel-generator electricity supplied by landlords, and purchased renewable electricity with Renewable Energy Certificates (RECs) applied under the market-based approach.

Scope 3: Purchased goods and services, capital goods, fuel- and energy-related activities (transmission and distribution losses and well-to-tank emissions), waste generated in operations, business travel, and employee commuting (including work-from-home).

On the basis of the verification, nothing has come to TUVI's attention that causes TUVI to believe that the greenhouse gas statement is not materially correct, is not a fair representation of the greenhouse gas data and information, or has not been prepared in accordance with the ISO 14064-1:2018 standard and the GHG Protocol. This conclusion is based on the procedures performed and evidence obtained during this engagement. The preparation of the GHG inventory is the responsibility of the management of Firstsource Solutions Limited; the responsibility of TUVI as Independent Verification Body is to express a verification conclusion on the GHG inventory. No material misstatements were identified; the quantitative materiality thresholds applied were 5% of total reported Scope 1 and Scope 2 (market-based) emissions (approximately 567.68 tCO_2e) and, separately, 5% of total reported Scope 3 emissions (approximately 2,002.72 tCO_2e). As part of the engagement, TUVI reviewed the uncertainty assessment and the underlying assumptions applied in the GHG inventory and considers the disclosed aggregate uncertainty (within ±5%) to be consistent with the limited assurance conclusion at the applied materiality threshold. TUVI confirms its independence and impartiality with respect to this engagement and was not involved in preparing the GHG inventory subject to verification.

Verification Statement No and Audit Report 8124965881| Revision No. 00 | Report Date: 12 August 2026

Issued on: 12/08/2026

For and behalf of TUV India Private Limited
Place: Mumbai, India

This assurance statement is invalid without annexure 1 of this statement.

This Verification Statement remains the property of TUV India and must be returned upon request. It follows ISO 14064-1:2018 requirements and is based on client-provided documents, public data, GHG inventory and calculation platform- Resustain from Treeni, and related calculations. This statement is limited to disclosed data and does not endorse environmental claims regarding product, process, or disposal. TUV India disclaims liability for decisions made based on this statement and prohibits its use for greenwashing or misleading claims. The authenticity of this Verification Statement can be confirmed via energy@tuv-nord.com.

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ANNEX -1

to Verification Statement No. 8124965881

for the Carbon Footprint FY 2025-26

prepared in accordance with the GHG Protocol - A Corporate Accounting and Reporting Standard (https://ghgprotocol.org/)

Firstsource Solutions Limited
Mumbai - Athena Towers
1st Floor, Athena Towers,
Mindspace Malad,
Goregaon (W),
Mumbai – 400063

Summary	Value
Scope 1	721.46 tCO_2e
Scope 2 (Location-based)	33,388.57 tCO_2e
Scope 1 and Scope 2 (Location-based)	34,110.03 tCO_2e
Scope 2 (Market-based)	10,632.21 tCO_2e
Scope 1 and Scope 2 (Market-based)	11,353.67 tCO_2e

Scope 3 (value-chain) emissions by category

Scope 3-1: Purchased Goods and Services	15,327.65 tCO_2e
Scope 3-2: Capital Goods	47.94 tCO_2e
Scope 3-3: Fuel- and Energy-Related Activities	1,218.59 tCO_2e
Scope 3-5: Waste Generated in Operation	188.46 tCO_2e
Scope 3-6: Business Travel	4,513.07 tCO_2e
Scope 3-7: Employee Commuting (incl. Work-from-Home)	18,758.72 tCO_2e
Total Scope 3 Emissions for above categories	40,054.43 tCO_2e
Total Scope 1, 2 (Location-based) and 3	74,164.46 tCO_2e
Total Scope 1, 2 (Market-based) and 3	51,408.10 tCO_2e

Note: Scope 3-1 (Purchased Goods and Services) emissions are based on the top 10 vendors. Across each geography, the top 10 vendors accounted for 46.02% of the total procurement spend at the organizational level.

VERIFICATION CONCLUSION

Based on the verification procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the greenhouse gas inventory of Firstsource Solutions Limited ("Firstsource Solutions") for the reporting period from 01.04.2025 - 31.03.2026, covering Scope 1 direct emissions, Scope 2 indirect energy emissions (location-based and market-based), Scope 3 corporate value chain, is not free from material misstatement or has not been prepared, in all material respects, in accordance with ISO 14064-1:2018 and the GHG Protocol – Corporate Accounting and Reporting Standard. The above Scope 1, Scope 2 and Scope 3 emissions have been verified at a limited level of assurance. All corrective action requests raised during the verification that required mandatory action were closed to TUVI's satisfaction prior to the issuance of this statement; a small number of immaterial findings were acknowledged as requiring no mandatory action and carried forward for review at the next periodic verification, none of which affect this conclusion.

The verification engagement was conducted in accordance with ISAE 3410 and ISO 14064-3:2019, at a limited level of assurance for Scope 1, Scope 2 and Scope 3 emissions.

This statement has been prepared by TUVI in its capacity as an Independent Verification Body.

TUVI did not perform any procedures on prospective information such as targets, expectations, or future projections. Consequently, TUVI draws no conclusion on such prospective information.

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ANNEX 2

to verification statement no. 8124965881 – Carbon footprint FY 2025-26

Firstsource Solutions Limited | ISO 14064-1:2018 & GHG Protocol | Limited Assurance

1. INTRODUCTION AND ENGAGEMENT

Firstsource Solutions Limited ("Firstsource Solutions") commissioned TUV India Private Limited ("TUVI") to conduct an independent third-party verification of its organization-level greenhouse gas (GHG) inventory for the reporting period from 01.04.2025 - 31.03.2026. The verification was conducted as a limited assurance engagement in accordance with ISAE 3410 and ISO 14064-3:2019, using ISO 14064-1:2018 and the GHG Protocol – Corporate Accounting and Reporting Standard as the reporting and verification criteria.
This Annexure is a mandatory supplement to the Verification Statement (No. 8124965881) and must be read in conjunction with it. This document has been prepared exclusively for Firstsource Solutions for the sole purpose of demonstrating independent assurance. Any third party who gains access to this document and chooses to rely on it does so entirely at their own risk. To the fullest extent permitted by law, TUVI accepts no responsibility or liability to any party other than Firstsource Solutions in relation to this document.

2. MANAGEMENT'S RESPONSIBILITY

The management of Firstsource Solutions is responsible for the preparation and fair presentation of the GHG inventory in accordance with ISO 14064-1:2018 and the GHG Protocol. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation of a GHG inventory that is free from material misstatement, whether due to fraud or error. Management is also responsible for identifying and applying appropriate GHG quantification methodologies, emission factors, and estimation approaches; maintaining adequate data management systems; and ensuring the completeness and accuracy of reported GHG data across all organizational boundaries and emission categories covered by the inventory.
Firstsource Solutions applies the Operational Control approach for the consolidation of GHG emissions. This assurance engagement is based on the assumption that the data and information provided to TUVI are complete and authentic. Firstsource Solutions shall not use this statement to validate social or environmental claims (related to the product, manufacturing process, packaging, or disposal) and shall not use this statement to mislead stakeholders or engage in greenwashing. TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity makes based on this statement.

3. VERIFIER'S RESPONSIBILITY AND ETHICAL CONDUCT

TUVI's responsibility is to express a verification conclusion on Firstsource Solutions GHG inventory based on the evidence obtained. The verification was conducted in accordance with the principles of ISO 14064-3:2019, including:

- **Impartiality:** TUVI was selected and operated free from conflicts of interest and maintained independence from Firstsource Solutions throughout the engagement.
- **Evidence-based approach:** Conclusions are based on verifiable evidence obtained through documented procedures.
- **Professional skepticism:** The verification team maintained a questioning mind and critically assessed the evidence obtained.
- **Integrity and Objectivity:** The engagement was conducted with honesty and without bias.
- **Confidentiality:** Information obtained from Firstsource Solutions during the engagement is treated as confidential.
- **Due Professional Care:** The engagement was performed with the competence, diligence, and professional judgment required by ISO 14064-3:2019 and the IESBA Code of Ethics for Professional Accountants.

TUVI confirms that it was not involved in the preparation of any data, statements, or reports subject to verification, with the exception of this Verification Statement.

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4. OBJECTIVES, SCOPE, CRITERIA AND LEVEL OF ASSURANCE

Objectives

The objective of this engagement was to provide a Limited level of assurance on the accuracy, completeness, and conformance of Firstsource Solutions GHG inventory for FY 2025-26 as reported in the Firstsource Solutions GHG Summary Sheet and the Scope 1, Scope 2 and Scope 3 emissions workbooks. The intended users of this statement are the management of Firstsource Solutions and its relevant stakeholders.

Organizational and Operational Boundary

Firstsource Solutions applies the Operational Control approach. The verification covers the consolidated operations of Firstsource Solutions Limited for the period 01.04.2025 - 31.03.2026.

Scope of GHG Categories Verified

- **Scope 1 – Direct Emissions:** Stationary combustion in company-owned diesel generator (DG) sets, mobile combustion in company-owned vehicles, and fugitive emissions from refrigerants (R-22, R-32, R-407, R-410A).
- **Scope 2 – Indirect Energy Emissions:** Purchased electricity under location-based and market-based approaches, including grid electricity, diesel-generator electricity supplied by landlords, and purchased renewable electricity with Renewable Energy Certificates (RECs) applied under the market-based approach.
- **Scope 3 -** Value Chain Emissions: Purchased goods and services, capital goods, fuel- and energy-related activities (transmission and distribution losses and well-to-tank emissions), waste generated in operations, business travel, and employee commuting (including work-from-home).
- The reporting boundary for the above topics covers Firstsource Solutions Limited's operating locations across ten countries — India, the United Kingdom, the United States of America, the Philippines, South Africa, Romania, Trinidad and Tobago, Mexico, Australia and the United Arab Emirates. The complete list of locations within the reporting boundary is provided in Annex 3 to this statement. Onsite visits and remote verification (via web-based video conference calls) were conducted for locations within India and overseas locations. Post-period verification procedures were limited to validating FY 2025-26 records only. The onsite verification for this engagement was conducted immediately following TUVI's ZWL assessment of Firstsource Solutions Limited, during which 17 locations were visited onsite by the same verification team in December 2025 (within the reporting period); a separate onsite visit was therefore not required to obtain a sufficient understanding of site conditions. The complete list of locations within the reporting boundary is provided in Annex 3 to this statement.
- The assurance activities were done together with a desk review for all other Firstsource Solutions sites within the reporting boundary.

Verification Criteria

The applicable verification criteria are **ISO 14064-1:2018** – Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, and the **GHG Protocol – A Corporate Accounting and Reporting Standard** (World Resources Institute / WBCSD). The GHG inventory calculation platform used by Firstsource Solutions is Resustain from Treeni.

Level of Assurance

This engagement provides **Limited Assurance** in accordance with ISO 14064-3:2019. Limited assurance involves less extensive verification procedures than reasonable assurance and provides a reduced, but meaningful, level of assurance. The conclusion is expressed in a negative form: *"Nothing has come to our attention that causes us to believe that the reported GHG inventory is materially misstated."* All reported scopes, including the Scope 3 (value-chain) emissions, were verified at a **Limited level of assurance** in accordance with ISO 14064-3:2019, reflecting the inherent uncertainty and reliance on measured, calculated and estimated activity data across the inventory and, in particular, on estimated and value-chain data within Scope 3.

5. MATERIALITY

For this engagement, the **quantitative materiality threshold** was set at **5% of total reported Scope 1 and Scope 2 (market-based) emissions (approximately 567.68 tCO_2e) and, separately, 5% of total reported Scope 3 emissions (approximately 2,002.72 tCO_2e)**. Individual misstatements or the aggregate of misstatements below this threshold were considered not material unless qualitatively significant.

Qualitative materiality was also considered with respect to unusual estimation approaches, methodological inconsistencies, or disclosures that — irrespective of size — could affect the credibility or interpretability of the reported inventory.

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The verification team confirms that all identified misstatements, individually and in aggregate, were below the materiality threshold and were corrected by management prior to the issuance of this statement, or were assessed as qualitatively not significant.

6. VERIFICATION APPROACH, RISK ASSESSMENT AND PLANNING

TUVI adopted a risk-based verification approach in accordance with ISO 14064-3:2019 Clauses 5.5 and 5.6. Prior to commencing substantive procedures, the verification team conducted a formal risk assessment of the GHG inventory to identify the inherent risk and control risk at the source and category level.

Emission categories were ranked by materiality, complexity of estimation, and susceptibility to error or misstatement. High-risk categories — including purchased electricity under the market-based approach, refrigerant fugitive emissions, and fuel- and energy-related activities (Scope 3 Category 3) — were subject to enhanced verification procedures including reperformance of calculations, detailed review of emission factor sourcing, and reconciliation to primary utility billing data.

An approved verification plan was prepared prior to fieldwork, documenting the scope of testing, sampling strategy, site coverage, evidence types to be obtained, and the mapping of verification procedures to specific clauses of ISO 14064-3:2019. This plan is retained in TUVI's verification working papers.

7. VERIFICATION PROCEDURES PERFORMED

The following verification procedures were performed during this engagement:

(a) GHG Information System Assessment (ISO 14064-3 Cl. 6.1)

Review of the design and operation of Firstsource Solutions GHG data management system, including the Resustain from Treeni platform used for GHG inventory compilation. Assessment of data flow from primary activity data sources through to final aggregated emission figures, including the mapping of data generation, data capture, and quality control checkpoints. Evaluation of system-level controls including version management, access controls, and audit trail capabilities. The version control and approval workflow governing the GHG inventory submission was reviewed and documented. The verification team confirmed that the FY 2025-26 inventory was submitted through the defined approval workflow, that no unauthorized modifications were made to locked data, and that the version subject to verification corresponds to the final approved submission. End-to-end traceability from source activity data through to the finalized reported figures was demonstrated for a selected sample of emission entries across Scope 1, Scope 2 and Scope 3 categories.

(b) Data and Information Assessment (ISO 14064-3 Cl. 6.2)

Examination of Firstsource Solutions GHG inventory data files — including the Firstsource Solutions GHG Summary Sheet, the Scope 1, Scope 2 and Scope 3 emissions workbooks, and underlying raw data worksheets. Review of the completeness and adequacy of source documentation including utility invoices, production records, fuel purchase receipts, equipment logs, and process monitoring data. Interviews were conducted with key data owners and personnel responsible for GHG data collection, processing, and reporting. Traceability from reported emission figures back to primary measurement records was confirmed, with no material gaps identified across the verified emission categories.

(c) Assessment Against Criteria (ISO 14064-3 Cl. 6.3)

Verification that the quantification methodologies, emission factors, global warming potentials (GWPs based on the 100-year global warming potential values of the IPCC Sixth Assessment Report (AR6), as applied in the emission-factor sources), and calculation approaches applied in the inventory conform to ISO 14064-1:2018 and the GHG Protocol. Specific criteria mapping was performed to confirm that each emission source category was quantified using an approved and appropriate methodology and that emission factors were sourced from recognized databases (e.g. DEFRA 2025, US EPA USEEIO v1.3.0 supply-chain factors, CEA (India) Version 21, US EPA eGRID2023 and other national grid databases). The calculation logic within the Resustain from Treeni platform was reviewed and confirmed to be consistent, correctly applied, and aligned with the stated criteria.

(d) Internal Controls and Data Management Assessment (ISO 14064-3 Cl. 6.4)

Assessment of Firstsource Solutions internal quality assurance and quality control (QA/QC) procedures, including maker-checker controls, approval workflows for GHG data inputs, segregation of duties between data collectors and reviewers, and the adequacy of documented procedures governing GHG reporting. The verification team assessed the effectiveness of controls in preventing and detecting material errors. The QA/QC workflow was confirmed to be operational, with data entries subject to independent review and approval before finalization. The verification team confirmed that segregation of duties was maintained between data entry personnel and data approvers across key emission categories.

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(e) Completeness and Accuracy Assessment (ISO 14064-3 Cl. 6.5)

Completeness testing was performed to verify that all GHG sources within the defined organizational and operational boundary were identified and included in the inventory. A full boundary reconciliation was conducted (raw data to Emissions Report to verified total). Accuracy was tested through independent recalculation of selected emission categories using primary activity data and verified emission factors, with results reconciled to the reported totals. A facility-level contribution analysis, with higher-contribution sites prioritized for detailed testing, confirmed that no material facility was omitted from the consolidated inventory.

(f) Estimates and Assumptions (ISO 14064-3 Cl. 6.6)

Review of the estimation methodologies applied where direct measurement data was unavailable or incomplete, including assessment of missing data substitution approaches, proxy data methodologies, and engineering-based estimates. The verification team assessed the reasonableness and consistency of assumptions and confirmed that estimation approaches were appropriately documented. The aggregate impact of estimates was assessed as not material to the reported totals.

(g) Monitoring Methods Evaluation (ISO 14064-3 Cl. 6.7)

Evaluation of monitoring and measurement systems used to generate GHG activity data, including the calibration status of metering equipment, reliability of utility sub-metering, and the adequacy of monitoring protocols at production facilities. Calibration records for key metering equipment were reviewed and confirmed to be current and within the prescribed calibration intervals.

(h) Material Discrepancies and Analytical Review (ISO 14064-3 Cl. 6.8)

Analytical review procedures including year-over-year trend analysis and variance analysis against activity drivers (headcount, floor area and occupancy), energy-use benchmarks, and prior-period emissions were performed across all major Scope 1, Scope 2 and Scope 3 categories. Anomalies identified during analytical review were investigated and resolved with management. A discrepancy and exception log was reviewed and found to be complete and appropriately resolved. Identified outliers were explainable by documented operational events (e.g. site openings and closures, occupancy changes, renewable-electricity procurement) and no unexplained anomalies remained unresolved at the time of issuing this statement.

(i) Evidence Gathering and Sampling (ISO 14064-3 Cl. 6.9)

Evidence was gathered through a combination of document review, data walkthroughs, independent recalculation, reperformance of selected calculations, and interviews. A risk-based sampling methodology was applied, prioritizing high-emission categories and categories with elevated inherent risk. Sample size and selection were documented in the verification plan and are retained in TUVI's working papers. Evidence obtained is assessed as sufficient and appropriate to support the verification conclusion.

(j) Materiality Evaluation (ISO 14064-3 Cl. 6.10)

All identified misstatements, errors, and discrepancies were evaluated against the quantitative and qualitative materiality thresholds established for this engagement. The aggregate of uncorrected misstatements was assessed to be below the established quantitative materiality thresholds, being 5% of total reported Scope 1 and Scope 2 (market-based) emissions (approximately 567.68 tCO_2e) and, separately, 5% of total reported Scope 3 emissions (approximately 2,002.72 tCO_2e).

8. LIMITATIONS OF ASSURANCE

This verification statement is limited to the GHG emission categories, organizational boundary, and reporting period described herein. The engagement does not include an assessment of the adequacy or effectiveness of Firstsource Solutions overall climate strategy or the reasonableness of its forward-looking GHG targets, commitments, or projections.

TUVI has relied on the completeness and accuracy of information and data provided by Firstsource Solutions. The authenticity of original source data held by Firstsource Solutions was assumed to be genuine. Any reliance placed by third parties on this statement is at their own risk. This statement does not validate environmental or social claims beyond the scope described above and should not be used to support greenwashing or misleading representations. TUVI expressly disclaims any liability for decisions made by any party based on this statement.

9. GHG REPORTING PRINCIPLES APPLIED

In the context of this engagement, the following principles were assessed as having been applied by Firstsource Solutions:

- **Relevance:** The GHG inventory reflects the material emission sources of Firstsource Solutions and serves the decision-making needs of the intended users.

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- **Completeness:** All GHG source categories within the defined organizational and operational boundary have been identified and included in the inventory for the reporting period.
- **Consistency:** Firstsource Solutions has maintained consistency in the application of methodologies, calculation approaches, and organizational boundaries across the multi-year reporting period covered by the GHG inventory. Any changes in methodology or boundary conditions have been transparently documented.
- **Accuracy:** The GHG inventory has been prepared with a high degree of accuracy, using measured or metered activity data as the primary data source. The reported totals are neither systematically over- nor under-estimated.
- **Transparency:** The GHG inventory provides sufficient information to allow intended users to understand the basis of quantification, the methods, data sources, emission factors, and assumptions used, together with the applicable limitations and uncertainties. As part of this engagement, the verification team assessed the inherent uncertainty associated with the GHG inventory. Uncertainty arises primarily from the use of default emission factors, engineering-based estimates for process sources, and measurement uncertainty in metered activity data. The aggregate uncertainty of the reported Scope 1, Scope 2 and Scope 3 inventory is assessed as within acceptable bounds for a limited assurance engagement at the quantitative materiality threshold of 5%. Sources of estimation uncertainty have been identified, documented, and disclosed within the supporting working papers. Firstsource Solutions is encouraged to develop a formal quantitative uncertainty assessment in accordance with ISO 14064-1:2018 Annex guidance for future reporting periods.

10. TUVI'S COMPETENCE, INDEPENDENCE AND QUALITY CONTROL

TUV India Private Limited is an independent, accredited third-party conformity assessment body with qualified GHG verifiers holding recognized competence in greenhouse gas verification under ISO 14064-3:2019. TUVI confirms its independence and impartiality with respect to this engagement. In the reporting year, TUVI did not work with Firstsource Solutions on any engagement that could compromise the independence or impartiality of its findings and conclusions. TUVI was not involved in the preparation of any statements, data, or reports subject to verification, with the exception of this Verification Statement.

The verification engagement was conducted in accordance with TUVI's documented quality management system and was subject to independent internal technical review prior to issuance. TUVI complies with the Code of Ethics for Professional Accountants issued by the IESBA, which includes requirements founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Independence Statement

TUVI states its independence and impartiality with regard to this assurance engagement. The verification team was selected to avoid situations of self-interest, self-review, advocacy, or familiarity that could compromise independence or impartiality. The Assessment Team was safeguarded from any type of intimidation throughout the engagement.

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ANNEX 3

to Verification Statement No. 8124965881 — Carbon Footprint FY 2025-26

Locations within the Reporting Boundary

Firstsource Solutions Limited applies the operational-control consolidation approach. The GHG inventory for FY 2025-26 covers 67 operating locations across ten countries, as listed below. Full street addresses are maintained in the GHG-01 Management Handbook V1.8 FY25-26; where an address was not available to TUVI at the time of issue, the field is highlighted as pending. The registered head office address is stated in full.

#	Location / Delivery Centre	Full Address
1	BTG	Firstsource Solutions Limited, Brigade Properties Pvt. Ltd, Brigade Tech Gardens SEZ, Block C2, 2nd, 3rd Floor & 6th Floor, Block C4, 2nd Floor, Brookfields, Kundalahalli Village, Marathahalli Post, Bengaluru - 560037, Karnataka, India
2	Milenia	Firstsource Solutions Limited, RMZ Milenia Business Park, Phase 2, Campus 4A, 2nd Floor, No 143, Dr. M.G.R Road, Kadanchavadi, Chennai - 600 096, Tamil Nadu, India
3	Elnet Software city	Firstsource Provider Services Private Limited, 2nd Floor, Module 21 and 23, 140 Rajiv Gandhi Salai, Chennai - 600113, Tamil Nadu, India
4	Sandhya Infocity	Firstsource Solutions Limited, Block 4, 5th Floor, Sandhya Infocity SEZ 33, Old Mahabalipuram Road, Navallur Village, Chengalpattu District, Chennai - 603103, Tamil Nadu, India
5	OTP	Firstsource Solutions Limited, 4th Floor, Platinum Holding Pvt. Ltd., IT/ITES SEZ (Ozone Tech Park), No 2/1, Abu Garden, OMR, Navalur, Chennai - 600130, Tamil Nadu, India
6	Raja Complex	Firstsource Solutions Limited, No 6/2, 2nd Floor, Raja Trade Center, Bharathirayar Salai (Mcdonald's Road), Cantonment, Trichy - 620 001, Tamil Nadu, India
7	Tidel Park	Firstsource Provider Services Private Limited, D2 - D4, DC 8 - DC 10, Ground Floor, ELCOT SEZ, Aerodrome Post, Coimbatore - 641014, Tamil Nadu, India
8	Hanudev Infopark	Firstsource Provider Services Private Limited, D Block, 5th Floor, Udaiyampalayam, Nav India Road, Coimbatore - 641028, Tamil Nadu, India
9	Parvathy Towers	Firstsource Provider Services Private Limited, No 5, Brooke Bond Colony, R S Puram, Coimbatore - 641002, Tamil Nadu, India
10	Savitha Plaza	Firstsource Solutions Limited, Savitha Plaza, 1st Floor, RS No. 12/2, 100 Feet Road, Annanagar, Puducherry - 605 005, UT, India
11	Paradigm	Firstsource Solutions Limited, 1st, 2nd, 3rd, 4th & 5th Floor, Mindspace, New Link Road, Malad West, Mumbai - 400 064, Maharashtra, India
12	Fourth Dimension	Firstsource Solutions Limited, 1st, 2nd & 6th Floor, Fourth Dimension Building, Mindspace, Malad West, Mumbai - 400064, Maharashtra, India
13	Umang Towers	Firstsource Solutions Limited, 4th Floor, Umang Towers, Malad West, Mumbai - 400064, Maharashtra, India
14	BSR - IT	Firstsource Solutions Limited, 1st Floor & 5th Floor, Block 1, Survey No 142, BSR Builders LLP IT SEZ, Nanakramguda Village, Serilingampally Mandal, Hyderabad - GHMC, Ranga Reddy, 500008, Telangana, India
15	Medha IT Tower	Firstsource Solutions Limited, 1st Floor, Medha IT Tower, Module 01 & 05, ACE Urban Hitech City-IT/ITES SEZ, Sy.No.53/1, Kesarpalli Village, Gannavaram Mandal, Krishna, 521102, Andhra Pradesh, India
16	Intellion Square	Firstsource Solutions Limited, 6th Floor, Unit 601-602, Intellion square, Infinity IT Park, General Arun Kumar Vaidya Marg, Malad East, Mumbai - 400 097, Maharashtra, India
17	BTG - A Block	Brigade Properties Pvt. Ltd, Brigade Tech Gardens, Block A1 2nd floor (Non SEZ), Brooke fields, Kundalahalli Village, Marathahalli Post, Bengaluru, Karnataka,560037.
18	ND Fushion Mall	73,74,113,114, N D Fushion mall, 4th B Wing, 16th Main Road, BTM layout, 2nd stage, Bengaluru, Karnataka - 560076
19	Candor TechSpace	9th Floor, Building 4, Candor TechSpace, Sector 48, Gurugram, Haryana - 122018
20	Athena Towers	Unit No. 101 To 601, 1st to 6th Floor, Athena Towers, Mindspace, Goregaon (West), Mumbai 400063
21	Transcrop	1st Floor (Unit 101), Transcorp Towers, Plot No. 7, Near Manwa Ji ka Bagh, Mooti Doongri Road, Jaipur, Rajasthan
22	Duncreggan Road,	Firstsource Solutions UK Limited. 113-118 Ground Floor, Duncreggan Road, Derry-Londonderry, BT48 0AA, Northern Ireland
23	Centre Square One	Firstsource Solutions UK Limited, One Centre Square, Middlesbrough, TS1 2BD, United Kingdom
24	Pride Park	Firstsource Solutions UK Limited, Orbis Business Park, Riverside Road, Pride Park, Derby, DE24 8HY, England, United Kingdom
25	Lincoln Building	Suite #s 302,304,307,308 Lincoln Building, 27-45 Great Victoria Street, 3rd floor, Belfast, BT2 7SL

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26	Tricorn House - 3rd floor	3rd Floor, 51-53 Hagley Road, Birmingham, B16 8TP
27	Lynton House	Floor 8, 7-12 Tavistock Square, Euston, WC1H 9LT
28	2 Llys Cadwyn	Firstsource Solutions UK Limited, Taff Street, Pontypridd, CF37 4TG, Wales, United Kingdom
29	Motherwell Campus	Ascensos Limited, 250 Airbles Road, Motherwell, ML1 3AT, Scotland, United Kingdom
30	Stirling House	Ascensos Limited, 5 & 6 North Avenue, Clydebank Business Park, Clydebank, G81 2NT, Scotland, United Kingdom
31	Rangefinder House	Ascensos Limited, Rangefinder House, Newport Road, Cowes, Isle of Wight, PO31 8PF, England, United Kingdom
32	Stranraer Local Hub	6 South Strand Street, Stranraer, DG9 7JW
33	Lisburn	Units 6&7 Lisburn Square, Lisburn, BT28 1TS
34	Blair Court	1 Blair Court, North Avenue, Clydebank Business Park, Glasgow, G81 2LA
35	Mexico City	Firstsource Solutions México, S. de R.L. de C.V, Paseo De La Reforma 26, Ciudad de Mexico 06600
36	Mark Dabling Building	Firstsource Group USA, Inc., 5724 Mark Dabling Blvd., Suite 200, Colorado Springs, CO 80919, United States of America
37	Commerce Park	Sourcepoint Inc., 2330 Commerce Park Drive, NE, Suite #2, Palm Bay, FL 32905, United States of America
38	Thousand Oaks 105	555 St Charles Dr STE 100, Thousand Oaks, CA 91360
39	Dallas	3100 Olympus Blvd. Suite 200, Coppell, TX 75019
40	Atlanta, GA	1117 Perimeter Center W, Atlanta GA 30338
41	York	Queensgate Towne Center,#2043 York, PA
42	Molina	3rd Floor (Long Beach), 300 Oceangate Blvd, Long Beach, CA (Molina) - 90802
43	Sunrise	American Recovery Service incorporated, Corporate Center I, Suite 110, 1551 Sawgrass Corporate Parkway, Sunrise, FL 33323, United States of America
44	Bryant Woods South	Firstsource Advantage LLC, 205 Bryant Woods South and 125 Bryant Woods south, Amherst, NY 14228, United States of America
45	Grant Avenue	Firstsource Health Plans and Healthcare Services, LLC, 709 Grant Avenue, Kingston, NY 12449, United States of America
46	Atrium Centre	Firstsource Group USA, Inc., 1661 Lyndon Farm Ct, Louisville, KY 40223, United States of America
47	Pacific Landing Office Park	Firstsource Health Plans and Healthcare Services, LLC, Pacific Landing Office Park - Building A, 1355 S 4700 West, Salt Lake City, UT 84104, United States of America
48	Chattanooga	Firstsource Health Plans and Healthcare Services, LLC, 1232 Premier Dr., Suite 100 Chattanooga, TN 34721, United States of America
49	Thousand Oaks 230	American Recovery Service incorporated, 556 St Charles Dr STE 100, Thousand Oaks, CA 91360, United States of America
50	Chico	Firstsource Health Plans and Healthcare Services, LLC, 265 Airpark Street. 100 Chico, CA 95928, United States of America
51	La Porte	One Advantage LLC, 127 East Shore Parkway Suite A LaPorte IN 46350, United States of America
52	Bridgewater	Firstsource Group USA, Inc., 991 US Highway 22 West, Bridgewater, NJ 08807, United States of America
53	Ohio	Firstsource Health Plans and Healthcare Services, LLC, 220 E Monument Ave, suite 105, Dayton Ohio, OH-45402, United States of America
54	Mayaguez	Zona 30, 1 zona industrial Guanajibo, Mayaquez, 00680 Puerto Rico
55	Guaynabo	Calie Felipe De Plana 5, Carr, 20, 3 CA Felipe de Plana Km 2 Guaynabo, 00965 Puerto Rico
56	Skyrise 1	Firstsource Solutions Limited (Philippines Branch), 3rd Floor, Skyrise 1 Building, Cebu IT Park, Apas, Cebu City, 6000
57	Science Hub 2	Firstsource Solutions Limited (Philippines Branch), 1st & 2nd Floor, Science Hub - 2, Campus Avenue, McKinley Hill, Fort Bonifacio, Taguig City
58	Science Hub 1	Firstsource Solutions Limited (Philippines Branch). 2nd & 3rd Floor, Science Hub - 1, Campus Avenue, McKinley Hill, Fort Bonifacio, Taguig City
59	Skyrise 2	Firstsource Solutions Limited (Philippines Branch). Unit 801 - 8th Floor, Skyrise 2 Building, Cebu IT Park, Apas, Cebu City
60	Four E-com	10th & 11th Floor, South Tower Four E-com Center, MOA Complex, Pasay City
61	The Boulevard Office Park	Ascensos South Africa (RF) (PTY) Ltd., Block F&G (Ground and 1st Floor), The Boulevard Office Park, 40 Searle Street, Woodstock, Cape Town 7925, South Africa
62	Gardens	78 Roeland Street, Gardens, Cape Town, 8000

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63	Salt River, Victoria	Ascensos South Africa (RF) (PTY) Ltd., 358 On Victoria, 2nd & 6th Floor, 358 Victoria Road, Salt River, Cape Town, South Africa
64	Bucharest Center	Ascensos Contract Centres Romania SRL, Second & Fourth Floor, 26 Frunzei Street, Sector 2, 021 533, Romania
65	Port of Spain Center	Ascensos Trinidad Limited, 5th Floor Savannah East, Princes Court, (Corner of Pembroke and Keate Streets), 11 Queen's Park East, Port of Spain, Trinidad and Tobago
66	ANSA Centre	1st Floor (East & West), ANSA Centre, 11 Maraval Road, Port of Spain, Trinidad and Tobago
67	Melbourne Office	Firstsource Solutions Australia Pty Limited, Level 9, 242 Exhibition Street, Melbourne VIC 3000, Australia
68	Trio Tower	Dubai Trio Tower 38th Floor (Trio Tower) UNBOX,Trio Towers, Dubai API Trio Tower, Dubai

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