Firstsource Solutions Reports Second Quarter Fiscal 2027 Results

Revenue grew by 22% YoY; Tenth straight quarter of double-digit YoY revenue growth;
Raises lower end of FY27 constant currency revenue growth guidance to 10.5%-13%

Mumbai, October 29, 2026: Firstsource Solutions Limited (NSE: FSL, BSE: 532809), a global intelligence partner and an RP-Sanjiv Goenka Group company, reported its consolidated financial results for the quarter and half year ended September 30, 2026, according to IndAS.

Financial highlights for Quarter ended September 30, 2026

- Revenues at ₹ 28,256 million (US$ 296 million), up 22.2% YoY
- EBIT at ₹ 3,521 million or 12.5% of revenues, up 32.1% YoY
- PAT at ₹ 2,328 million or 8.2% of revenue, up 29.7% YoY
- Diluted EPS of ₹ 3.31

Financial highlights for Half Year ended September 30, 2026

- Revenues at ₹ 55,505 million (US$ 584 million), up 22.5% YoY
- EBIT at ₹ 6,888 million or 12.4% of revenues, up 33.4% YoY
- Adjusted PAT* at ₹ 4,551 million or 8.2% of revenue; and reported PAT at ₹ 3,987 million
- Diluted EPS of ₹ 5.66

* Adjusted for exceptional charges of ₹ 563 million, net of tax, recognized in Q1FY27.

Dr. Sanjiv Goenka, Chairman - RPSG Group and Firstsource Solutions, commented, "Firstsource's first-half results, with twelve consecutive quarters of sequential growth and eight consecutive quarters of margin expansion, reflect the strength of its strategy and the discipline with which it is being executed. As AI reshapes our industry, the company is moving beyond traditional outsourcing to build a business around technology-led solutions, deep domain expertise and accountability for outcomes. Its twenty-five-year foundation is being translated into productized capabilities that can scale intelligence across complex business processes. This is how Firstsource is positioning itself for the next phase of growth, by strengthening its competitive advantage, deepening client relationships and building a business capable of delivering sustained, profitable growth."

Key Business Highlights:

- Signed **four** large deals in Q2FY27 - the seventh consecutive quarter with four or more large deal wins - **two** of them from new logos.
- Q2FY27 saw the addition of **seventeen** new logos – among the highest in any quarter. These included **six** strategic accounts.
- Notable deal wins in Q2 included:
  - Expanded our relationship with a leading UK-based MVNO for customer experience services across multiple markets, including the transition of in-house operations to our offshore delivery center.
  - Selected by one of the top 10 healthcare payers in North America, an existing client, for claims processing services.
  - Expanded our relationship with a leading non-profit managed care organization in the US, across multiple health plan operations.
  - Selected by a leading UK and European bank for managed operations support services. This is a new logo for us.
  - Won a deal from a leading US-based student loan provider for legal and third-party collections services. This is also a new logo for us.
  - Won a large deal from a leading digital bank in the US for customer experience services.
  - Continued to expand our relationship with one of the largest communications and media companies in the UK for collections, customer retention, helpdesk and digital support services.
- Closing headcount at the end of Q2FY27 stood at 39,937, a net increase of 3,062 during the quarter. Voluntary attrition rate was 28.4%#.

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- In Q2FY27, Firstsource delivered broad-based progress across verticals. Banking and Financial Services added **nine** new logos, with strong demand across financial crime and compliance, intelligent operations and collections. Healthcare added **four** new logos, with continued client engagement across both payer and provider markets as clients shift toward AI-enabled, outcome-based models. Communications, Media & Technology added **two** new logos, supported by scope expansion and AI-led transformation initiatives. Diversified Industries added **two** new logos, with steady demand across Utilities and Retail.

- **Recognitions:**
  - Featured in HFS' Non-Linearity Index as one of the leaders in the shift to Services-as-Software, and named first runner-up for Best 'Services Eating Software' at its inaugural Services-as-Software Awards.
  - Recognized by HFS as Horizon 3 - Market Leader for CX Services 2026.
  - Recognized as a Leader across Generative AI and Agentic AI services in the ISG Provider Lens™ evaluations.
  - Placed in Top 15 Breakthrough Service & Software Provider Standouts – Global in ISG Index report.
  - Named among Great Place To Work's Top 50 India's Best Workplaces for Women 2026, for the second consecutive year.
  - Recognized with the Brandon Hall Gold Award for Best Development Program for Frontline Managers, Best Unique or Innovative L&D Program and Best Custom Content. Also received the Silver Award for Best Employee Engagement.
  - Ranked seventh among the Top 20 Best Firms for Data Scientists to Work For 2026 in India.

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FY27 outlook:

For FY27, we are raising the lower end of our revenue growth guidance and now expect revenue to grow in the range of 10.5% to 13% in constant currency terms. We see our FY27 EBIT margin in the 12.25% to 12.75% band.

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About Firstsource

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, and Australia, 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. (www.firstsource.com)

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