

11th September 2023

To:

**National Stock Exchange of India Limited
(Scrip Code: FSL)**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East),
Mumbai - 400 051

**BSE Limited
(Scrip Code: 532809)**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Madam/ Sir,

Sub: Intimation of Investors' Presentation

Further to our letter dated 6th September, 2023, please find enclosed a copy of the presentation to be made by the Company at the Investors' Conference to be held as per the schedule referred to in our said letter.

The above information is being submitted in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is for your information and record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary

Encl: A/a

Firstsource Solutions Ltd.

5th Floor, Paradigm 'B' Wing, Mindspace, Link Road, Malad (West), Mumbai - 400 064 India.
Tel: +91 (22) 6666 0888 | Fax: +91 (22) 6666 08887 | Web: www.firstsource.com

(CIN: L64202MH2001PLC134147)



RP - Sanjiv Goenka
Group

Growing Legacies

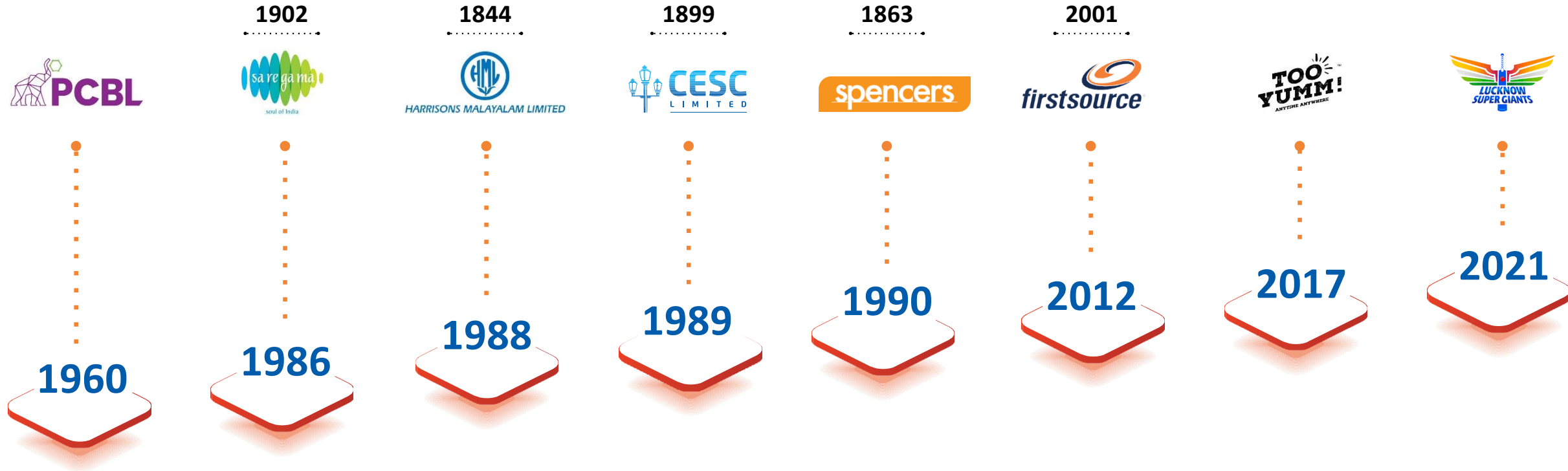
RPSG Group

&


firstsource

  www.rpsg.in

Growing legacies



Legacy is about building the future by honouring the past. With a rich heritage, RPSG Group today is one of the most revered business conglomerates of India. The Group inspires trust and credibility through its value-driven business culture and thought leadership.

● Year of Acquisition ● Year of Incorporation

RPSG group: Building a diversified conglomerate



One of India's **New-age and fastest growing**

conglomerates[#]

Presence in **45+** countries[#]

Strong workforce of

50,000

employees, belonging to different nationalities[#]

100+ offices worldwide[#]

* As on FY23

Anchored to core values



We strive towards performance excellence, value-addition and strong bottom line orientation. I'm happy to say this focus has paid-off – in revenue growth, in profit growth and in valuations – all of which have grown exponentially.

Dr. Sanjiv Goenka
Chairman
RP-Sanjiv Goenka Group

Vision

To be a responsive conglomerate driven by sustainable growth, efficiency and innovation.



Shashwat Goenka
Sector Head- Retail & FMCG



V C Agrawal
President Group
Human Resources



Rajarshi Banerjee
Group Chief
Financial Officer



Debasish Banerjee
Managing Director
(Distribution)
CESC Limited



Rabi Chowdhury
Managing Director
(Generation)
CESC Limited



Kaushik Roy
Managing Director
PCBL Limited



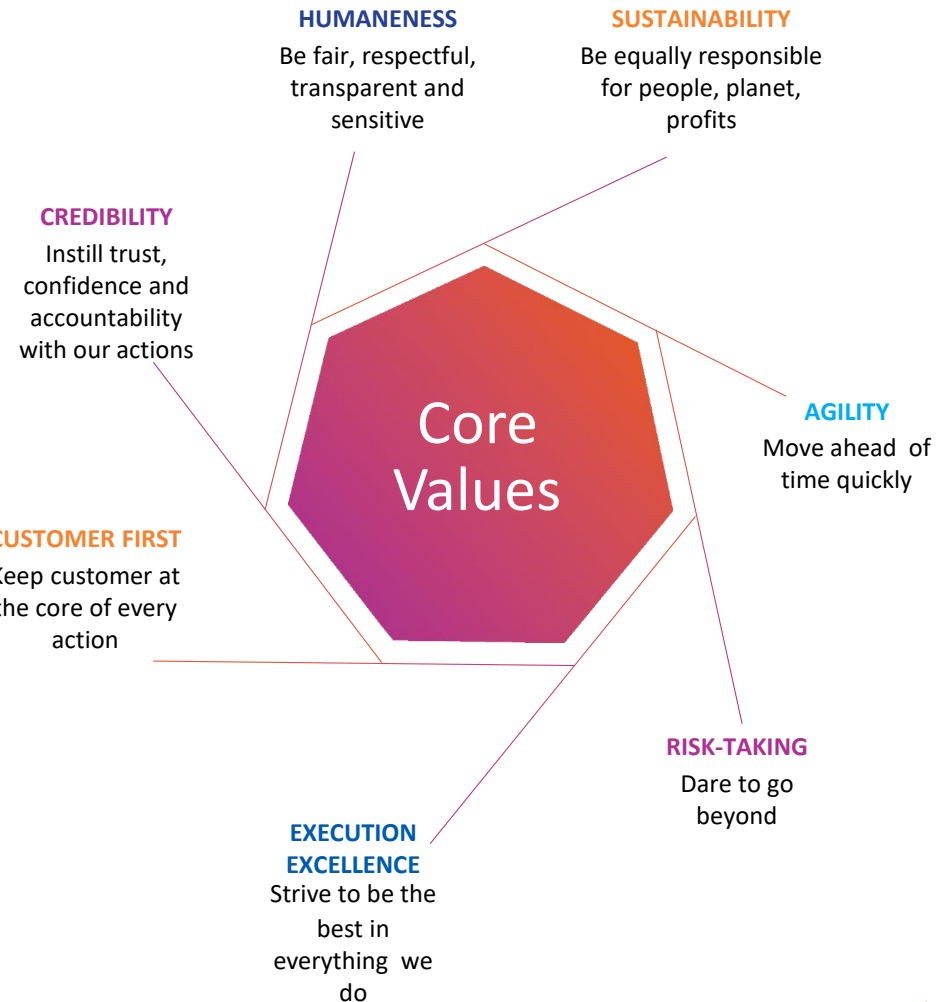
Vikram Mehra
Managing Director
Saregama India
Limited



Ritesh Idani
Managing Director
and CEO
Firstsource Solutions

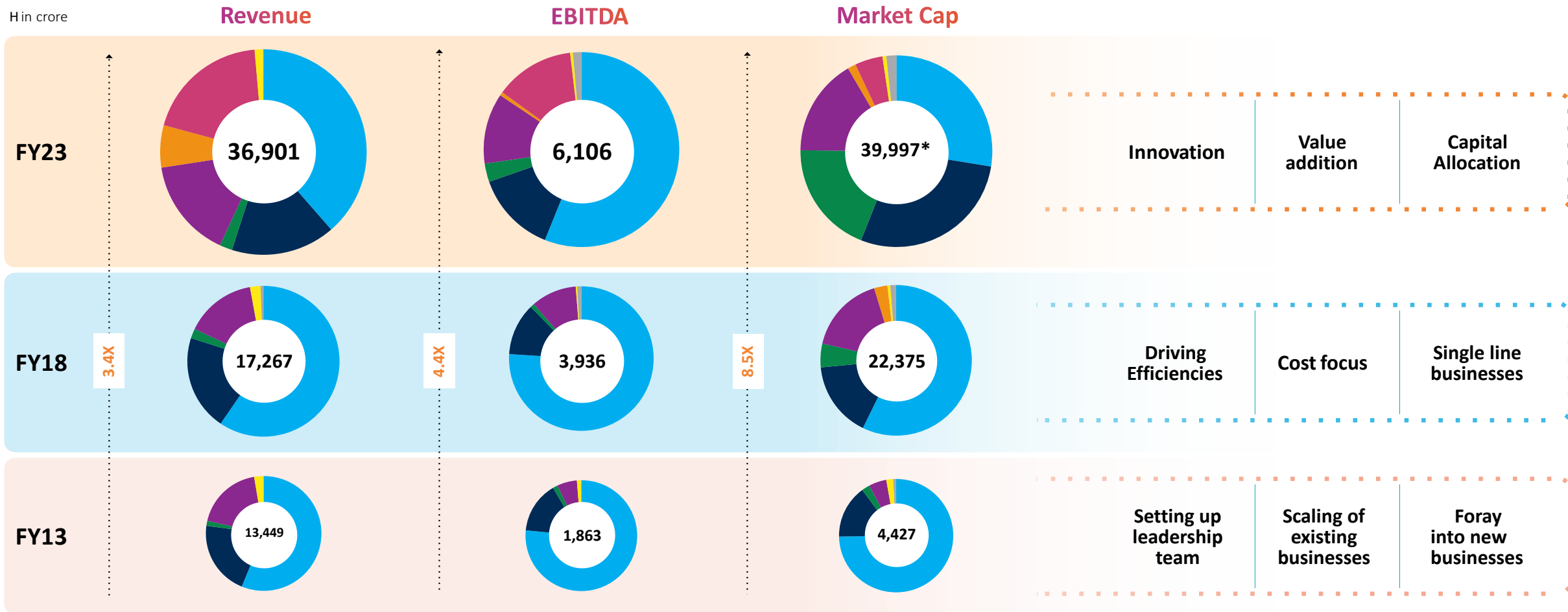


Rajeev Khandelwal
Chief Executive
Officer FMCG
Business



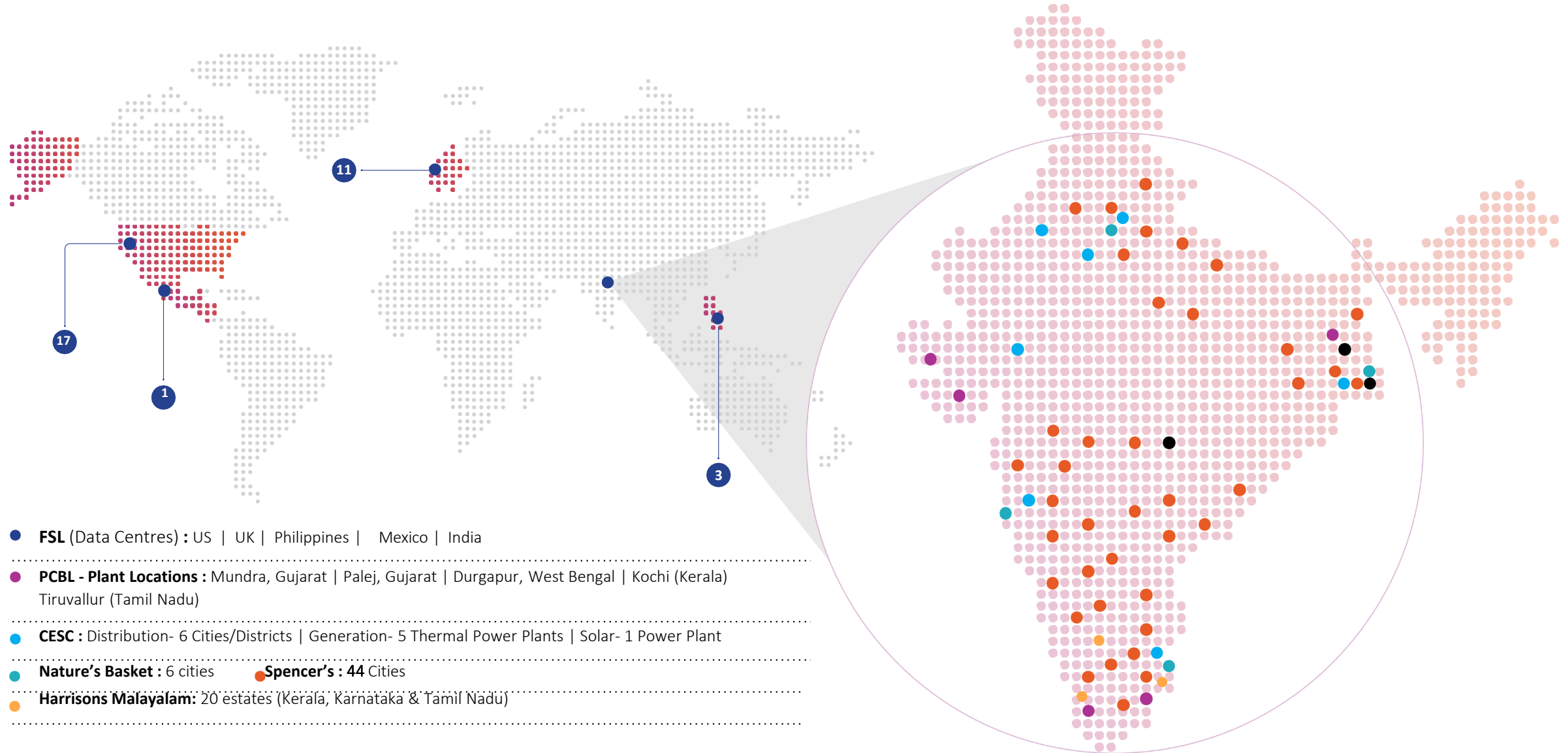
Group's growth trajectory

Hi in crore



*Market cap as on 31st Aug 2023

Our geographical presence



- **FSL (Data Centres)** : US | UK | Philippines | Mexico | India

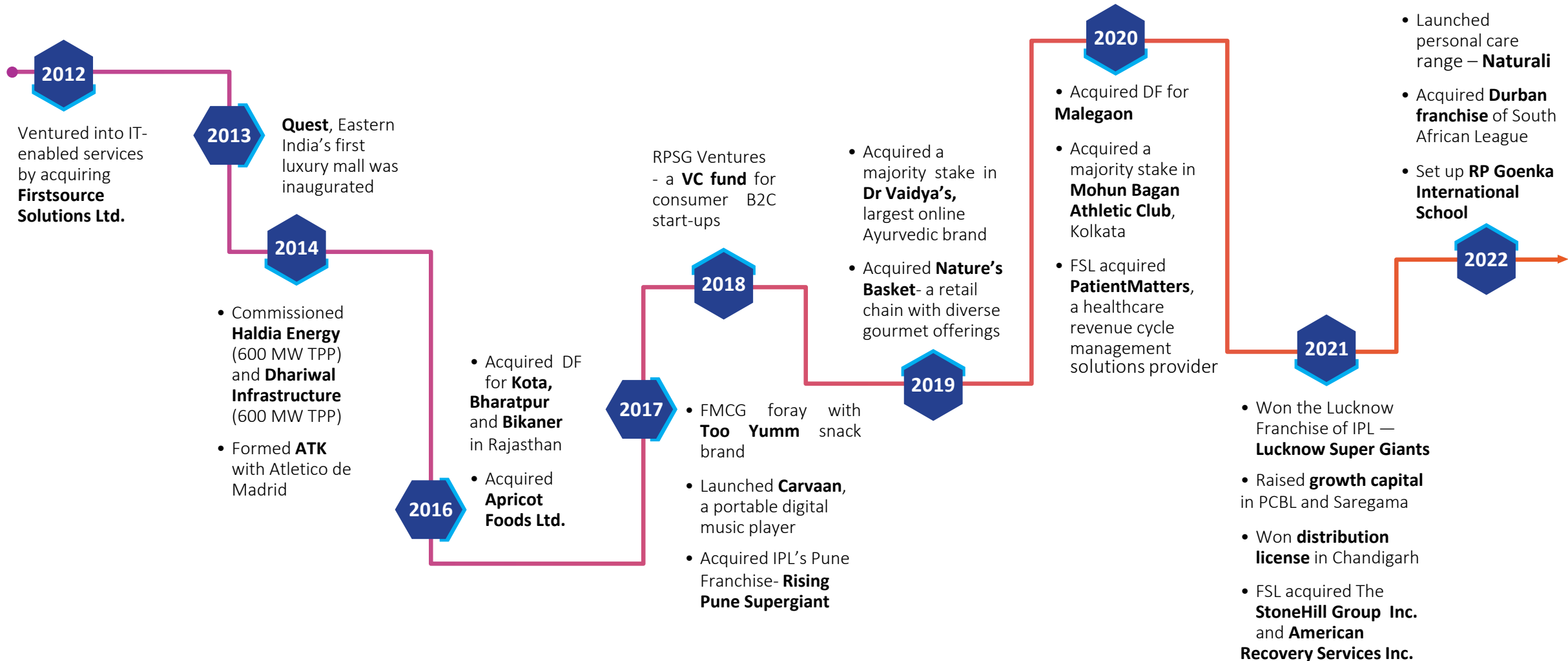
- **PCBL - Plant Locations** : Mundra, Gujarat | Palej, Gujarat | Durgapur, West Bengal | Kochi (Kerala) Tiruvallur (Tamil Nadu)

- **CESC** : Distribution- 6 Cities/Districts | Generation- 5 Thermal Power Plants | Solar- 1 Power Plant

- **Nature's Basket** : 6 cities ● **Spencer's** : 44 Cities

- **Harrisons Malayalam**: 20 estates (Kerala, Karnataka & Tamil Nadu)

Our journey through the decade



Sustainability

as one of the core values for the group – ‘Be equally responsible for people, planets and profits’

“Great Place to Work”

CESC, Firstsource & Spencer’s

Green Building

17 Certified Buildings & 1.6 Mn Sq Ft of Operating Area

The RP-Sanjiv Goenka Group has received the **United States Green Building Council Leadership Award** for South-East Asia 2021 for its one-of-a-kind project

Sustainability Reports – **CESC** and **PCBL** have been publishing their Sustainability reports annually for a few years now

GHG emission reduction target

PCBL- 15% plans to reduce net Co₂ emission by 2030

CESC aims to reduce its GHG emissions and Carbon Footprint by 2030

Water Conservation

All plants at PCBL adhere to ZLD regulations.

By 2030 CESC covet all power plants to be ZLD compliant

FSL and **HML** have **44%** & **50%** **women workforce**, respectively

Firstsource comprehended in the **2022 Bloomberg Gender-Equality Index (GEI)**

Board Composition

FSL, PCBL, Saregama, Spencer's, RPSG Ventures, CESC - 50% Independent Directors

Strategic priorities



Sustainably growing our businesses
(Organic and Inorganic mix)



Enriching portfolio of businesses
by increasing share of
value-added product and services



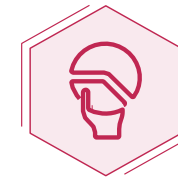
Profitable Growth
(Focus on ROCE as KPI)



Transforming into R&D and
Innovation led culture



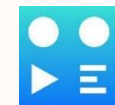
ESG
Commitment



Shareholder
Value Creation

Numerous Legacies Continuous Growth

2000 Years



Investor Presentation

Q1FY24



Disclaimer

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in BPO services including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on client contracts, client concentration, our ability to manage ramp-ups and growth, our ability to manage our international operations, reduced demand in our key focus verticals, disruptions in telecom infrastructure and technology, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, performance of our subsidiaries, withdrawal of government fiscal incentives, political instability, legal restrictions on raising capital and acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. Firstsource may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.



Established in **2001**



Revenues of **INR 60.2 Billion**
(approximately \$750 Million) in FY2023



22,384 Firstsourcers
across US, UK, India, Philippines and Mexico
As on 30th June 2023



Leaders in chosen segments
across Banking & Financial Services, Healthcare,
Communications, Media & Technology and Diversified Industries



Domain driven BPM services company
leveraging a 'Digital First, Digital Now' approach to solve key
customer problems



150+ global clients including
18 Fortune 500 companies and 3 FTSE 100 companies



Deep partnerships with clients
Average tenure of top 5 clients is over 18.6 years



Publicly Traded on Indian Stock Exchanges
NSE: FSL | BSE: 532809 | Reuters: FISO.BO | Bloomberg: FSOL:IN

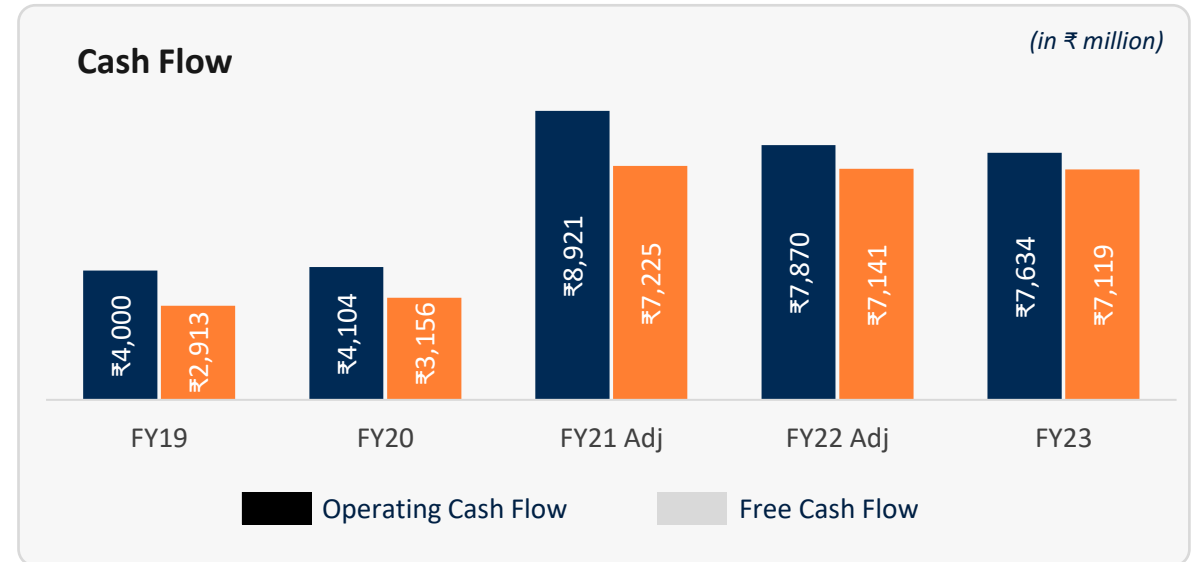
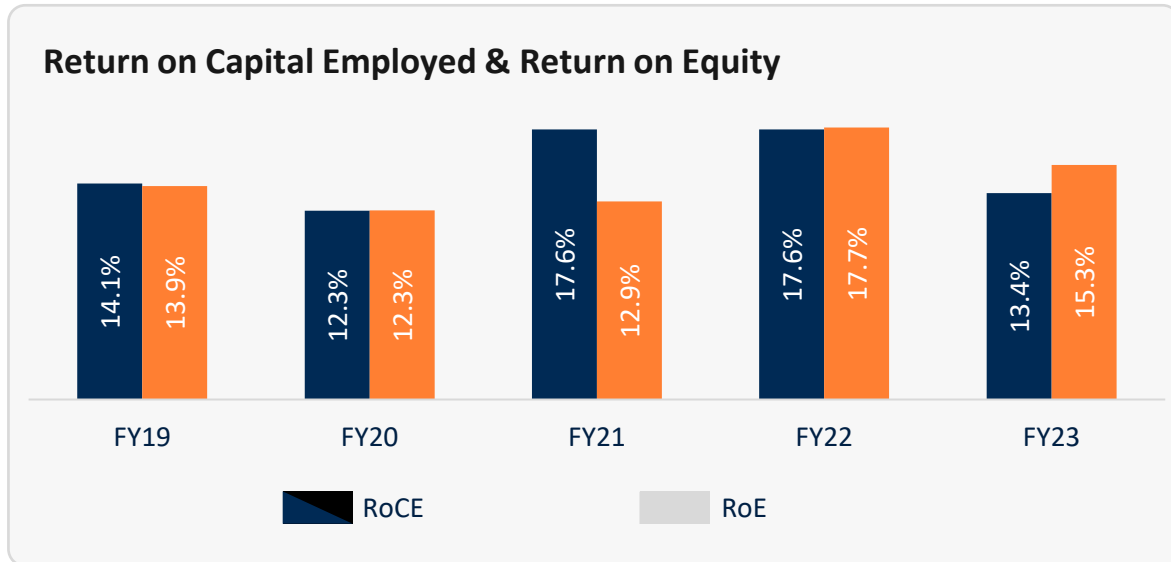
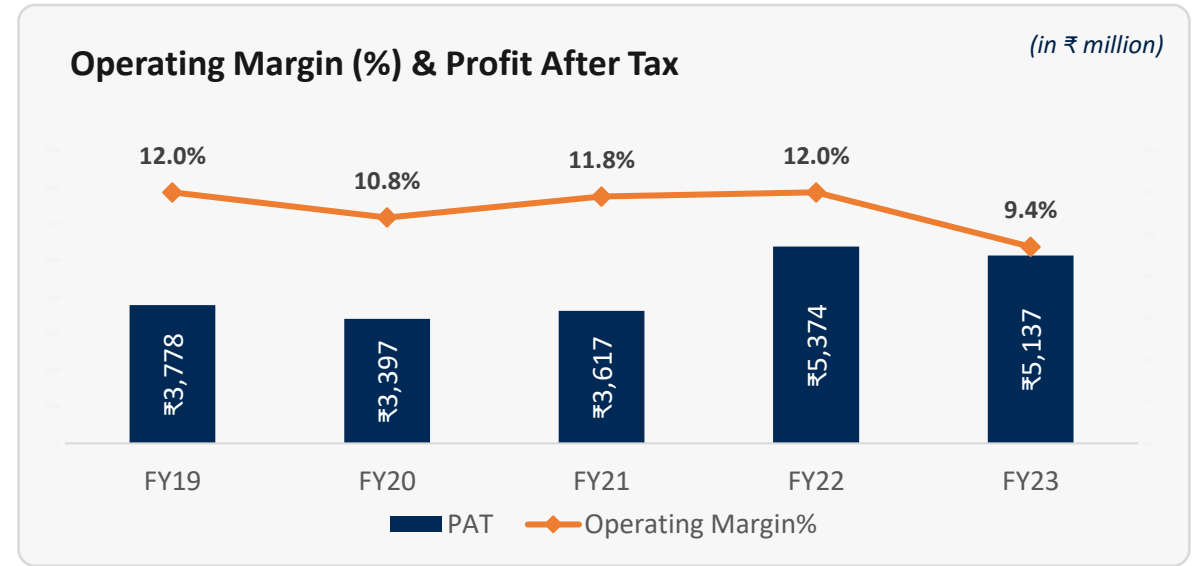
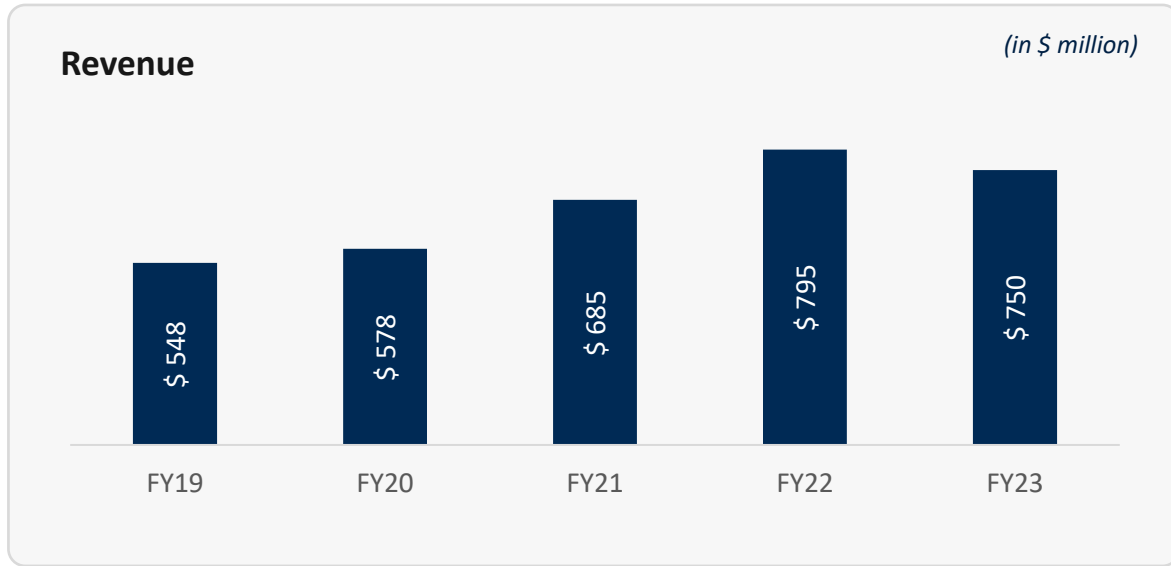
Part of RP-Sanjiv Goenka Group



Combined Revenues of \$4.2 Billion in FY2023



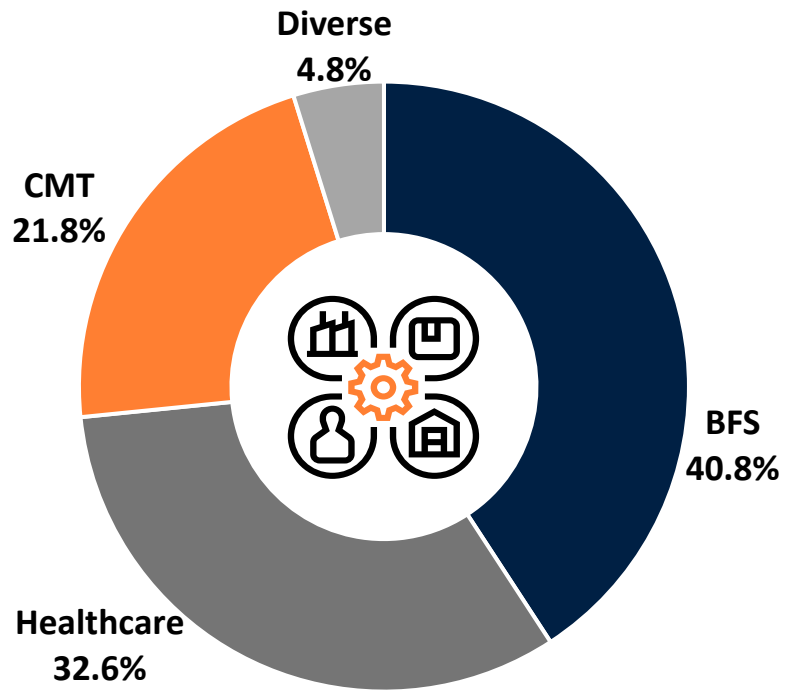
Financial Performance Snapshot



Note: PAT for FY21 excluding for exceptional item will be \$61 or 8.9% of revenue
 FY21 and FY22 OCF and FCF adjusted for advance received from customers

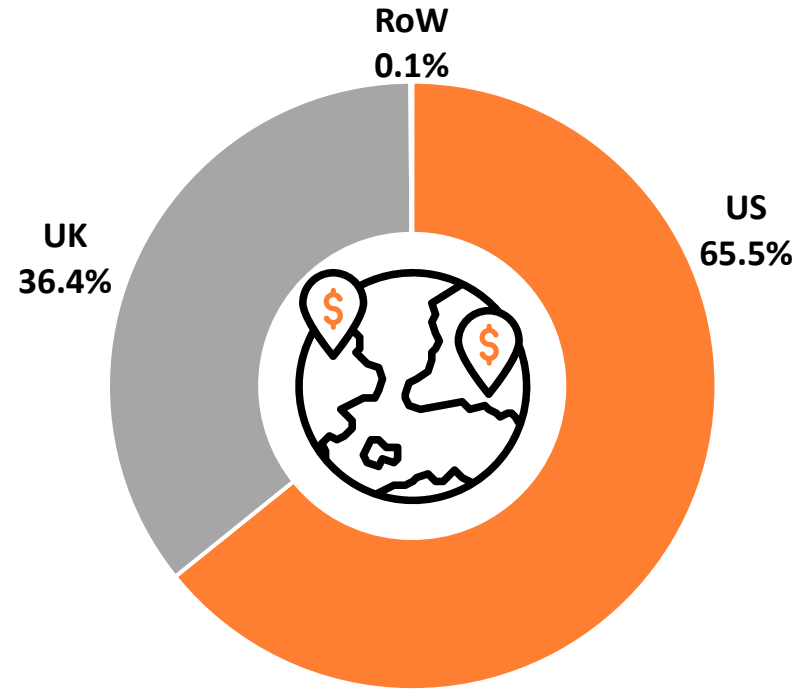
Revenue - Q1FY24

Revenue split by verticals



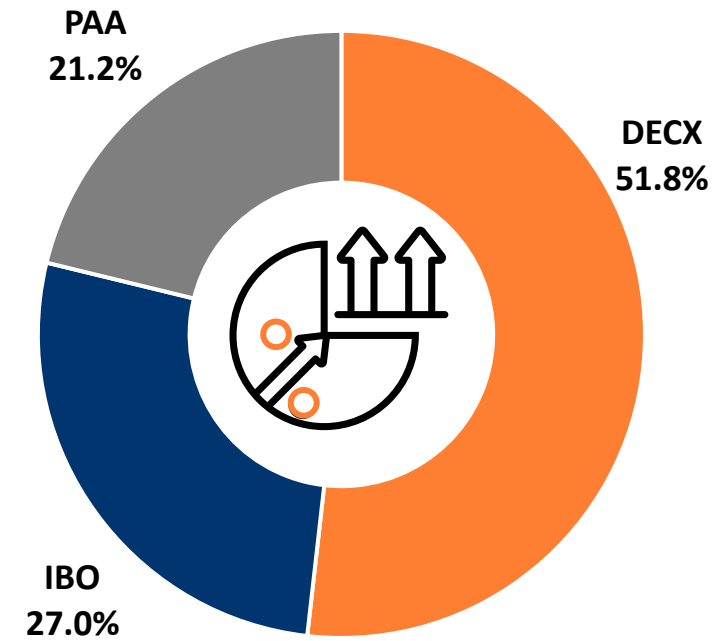
Banking & Financial Services (BFS)	Healthcare
Communication, Media & Tech (CMT)	Diverse Industries

Revenue split by geography



United States (US)	United Kingdom (UK)
Rest of World (RoW)	

Revenue split by service lines



Digitally Empowered Customer Experience (DECX)	
Intelligent Back Office (IBO)	Platforms, Automation & Analytics (PAA)

Note: Numbers have rounding off impact

Our Verticals

Banking & Financial Services

- Asset Finance
- Credit Cards
- Mortgages
- Retail & SME Banking
- FinTech

Communications, Media & Technology

- Streaming Services
- Cable TV, Broadband and Telephony
- Consumer Tech
- E-Commerce
- Shared Economy



Healthcare

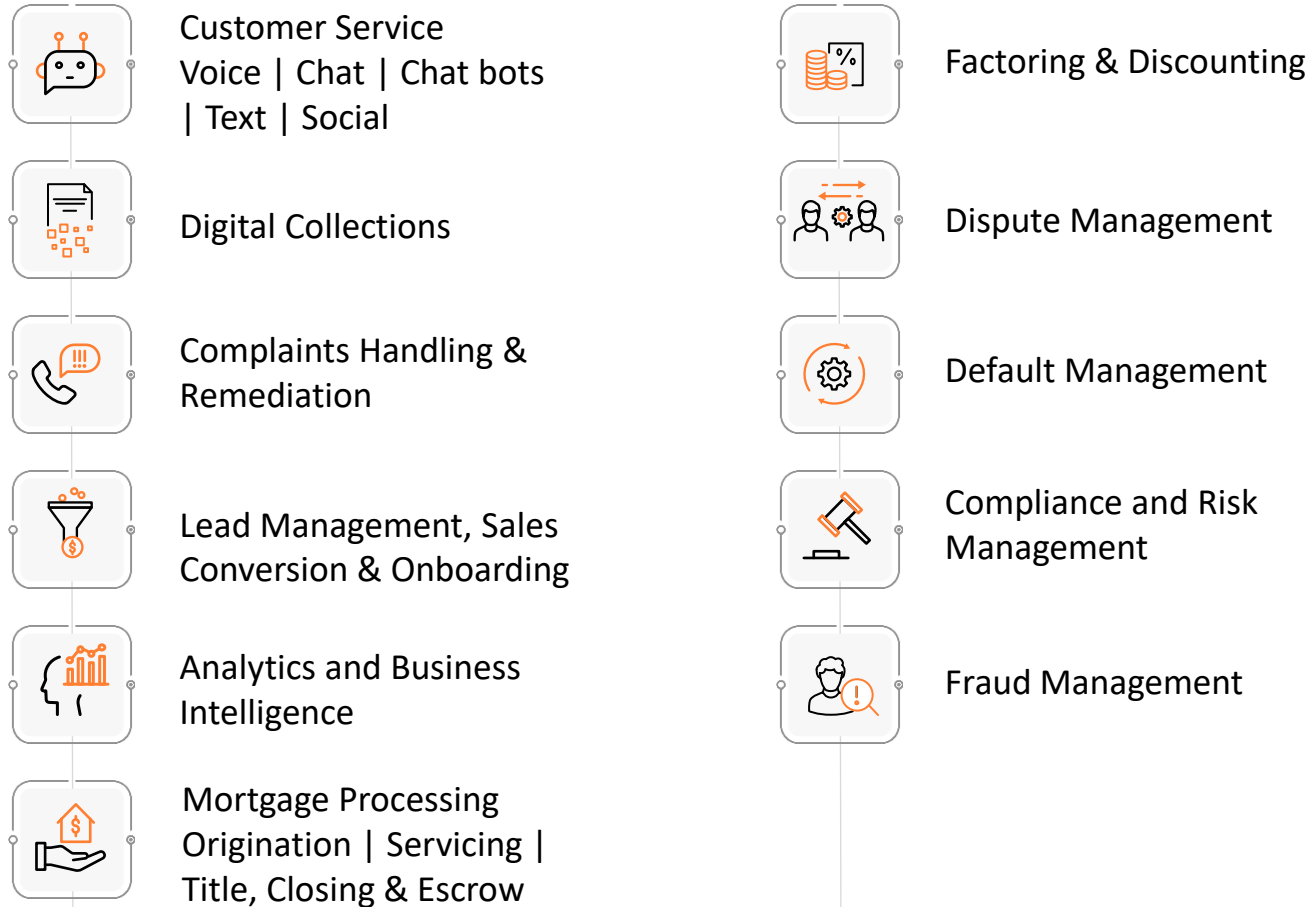
- Hospital Providers
- Health Plans
- Health Services
- Med. Devices

Diversified Industries

- Utilities
- Government Entities

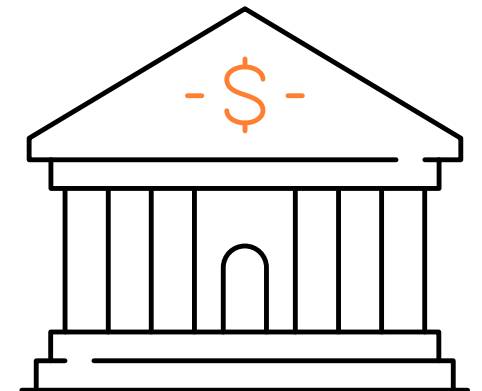
Banking & Financial Services

Improving customer experience, driving digital transformation and delivering underlying process efficiencies



Select Clients

- Two of the top five retail banks in the UK
- Six of the top Fifteen mortgage servicers in the US
- Five of the top fifteen lenders in the US
- Five of the top ten credit card issuers in the US



Healthcare Provider

Simplifying financial experience for patients and healthcare providers



Eligibility & Enrollment Services



One Advantage Debt Collections



Denial Management (analytics/resolution/ prevention)



Medical Coverage Identification



Receivables Management



Intelligent Automated Eligibility & Enrollment



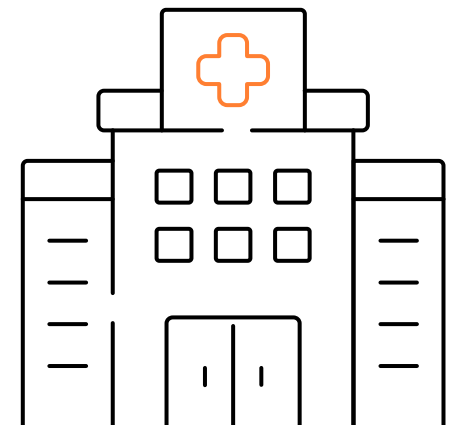
Litigation Services



Self-Pay Receivables Management

Select Clients

- 1000+ hospitals in the US



Healthcare Plans and Healthcare Services

Provide end-customers with services that meet their needs and offers an experience that redefines excellence within the healthcare industry



Digital Mailroom Operations



Claims Adjudication & Adjustments



Member Enrolment, Premium Billing & Eligibility Services



Provider Data Management



Intelligent Data Capture



Telehealth Tech Support



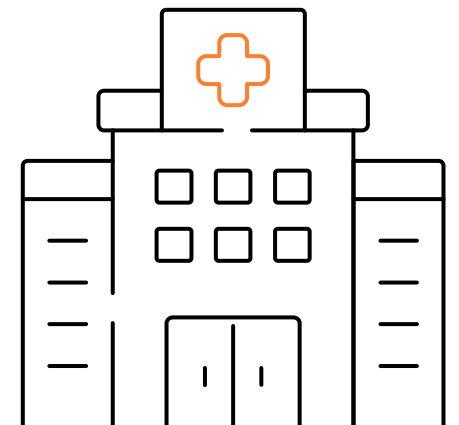
Member & Provider Contact Centre Services



Health Coach Services

Select Clients

- Seven of the top ten health insurance/managed care companies in the US



Communications, Media & Technology

Ensuring a seamless digital experience for customers across all channels



Onboarding



Tier 1 & Tier 2
Customer Support



Self-Service /
Contact Avoidance



Complaints Handling and
Remediation



Inbound Sales and
Outbound Sales



Retention
and Loyalty



Customer Insights / Analytics



Revenue Generation

Select Clients

- One of the top two broadcasting and media companies in the UK
- Two of the top five telecom and broadcasting companies in the US



Diversified Industries

Ensuring a seamless digital experience for customers across all channels



Meter 2 Cash Operations



Inbound Sales and
Outbound Sales & Service



Level 1 & Level 2 Customer
Support



Retention & Loyalty



Self-Services /
Digital Deflection



Customer Insights /
Automation



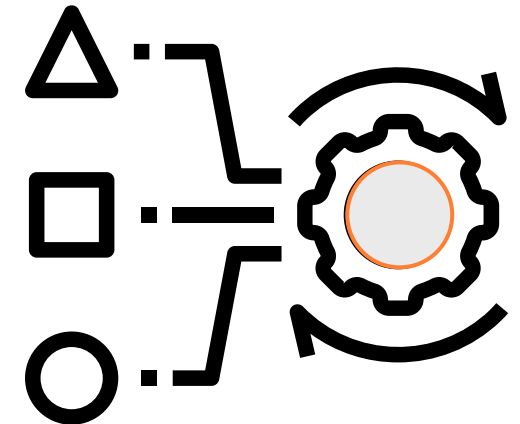
Complaints Handling



Debt Management

Select Clients

- 1 of Top 3 Utility companies in the UK



Corporate Management – Senior Leadership



Ritesh Idnani

—
MD & CEO



Dinesh Jain

—
Chief Finance
Officer



Prashanth Nandella

—
Chief Operating Officer



Venkatgiri Vandali

—
Head - Healthcare
& Lifesciences



Rajiv Malhotra

—
Head - Europe



Arjun Mitra

—
Head - Collections



Sameer Ahluwalia

—
Head - BFS



Ashish Chawla

—
Head- IDEA, EdTech &
Digital



Sundara Sukavanam

—
Chief Digital Officer



Aftab Javed

—
Chief Human
Resources Officer

Select Recognition

Brandon Hall 2023 HCM Awards:
Bronze for Best Advancement in
crafting an exceptional Learning
and Development strategy



Everest Group has named Firstsource
a **Major Contender** and **Star
Performer in Intelligent Process
Automation (IPA)** in its PEAK Matrix®
Assessment 2023

Brandon Hall 2023 HCM
Awards: **Gold for Excellence** in
Leadership Development



Everest Group has named Firstsource
a **Leader and Star Performer in
Healthcare Payer Operations** in its
PEAK Matrix® Assessment 2023



Everest Group has named
Firstsource a **Major Contender in
Revenue Cycle Management** in its
PEAK Matrix® Assessment 2023



Environment

411%
Increase in renewable energy consumption
(India operations)

24.39%
Renewable energy mix (India)

100%
Responsible disposal of electronic waste
(India Operations)



Social

47%
of the total workforce comprise of women

Recognized as a **Level 3** Disability
Confident Leader in the UK

15,298
CSR – Hours of Volunteering

68.4 INR
Spent directly through our CSR
projects



Governance

50%
of the Board consist of Independent Directors

10%
of the Independent Directors of
the Board are Women

53.66%
Consist of Promoter shareholding

Zero
Political contributions

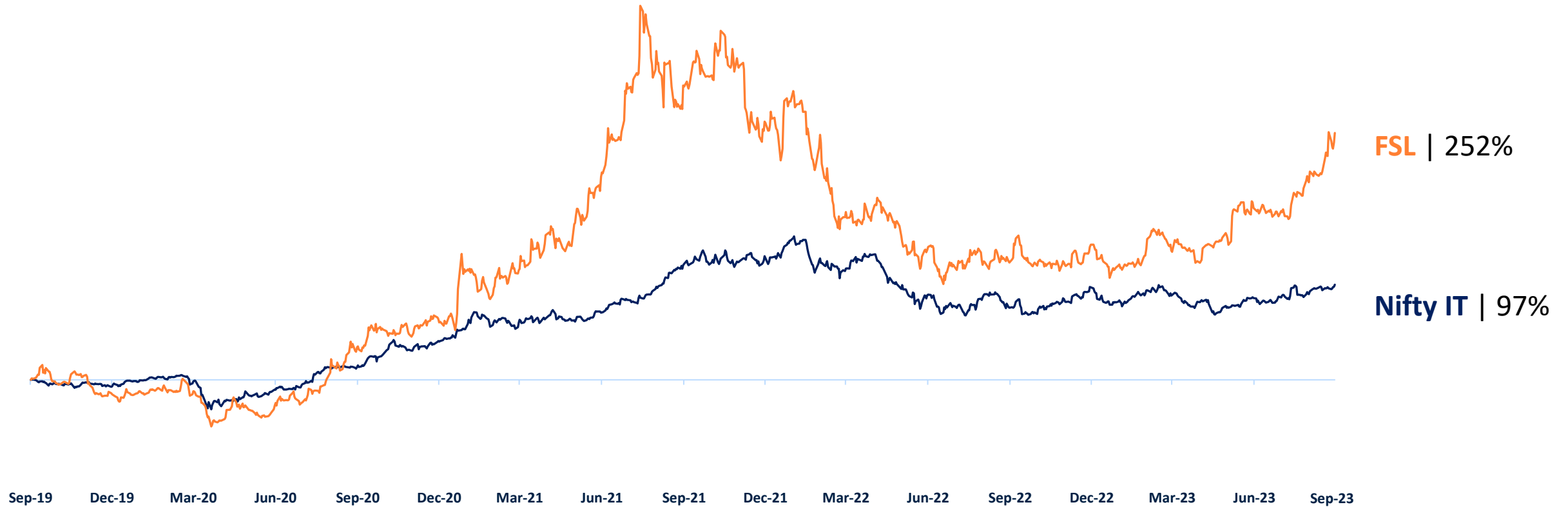
Zero
Cases of Insider trading

Zero
Fines and penalties related to unethical
business practices*



*anti-competitive, anti- corruption, bribery standards, information security breaches or cyber security incidents

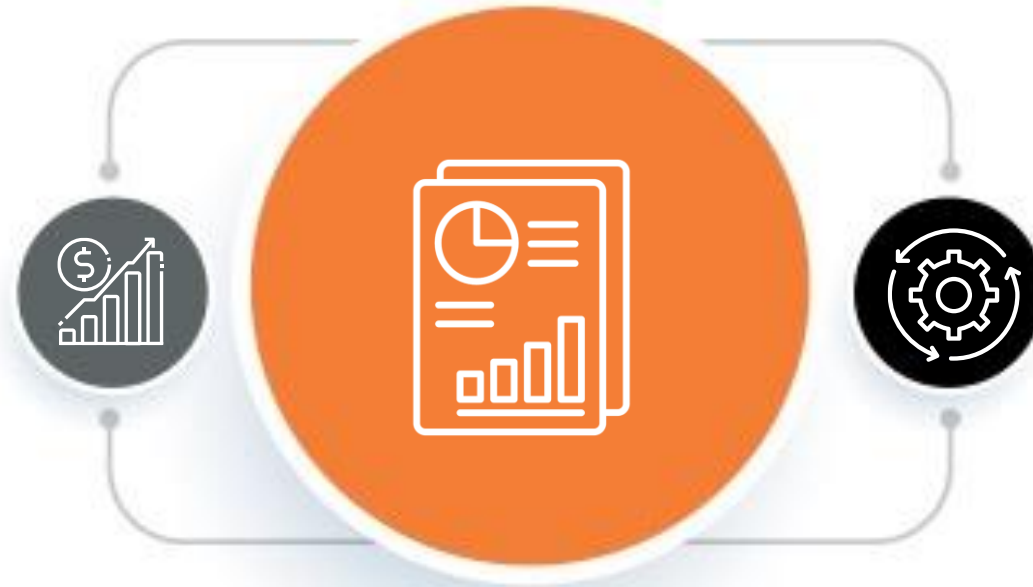
Total Shareholders Return



Total Shareholders Return (including dividends) of 276% in past 4 years

FY24 business outlook

2-5%
constant currency
revenue growth



11-12%
operating margin

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Annexure

Financial Performance (Quarterly)

In ₹ million	Q1 FY 2022	Q2 FY 2022	Q3 FY 2022	Q4 FY 2022	Q1 FY 2023	Q2 FY 2023	Q3 FY 2023	Q4 FY 2023	Q1 FY 2024
Income from services	14,780	14,182	14,456	15,239	14,524	14,735	15,033	15,566	15,267
Other operating Income	68	104	182	201	199	147	16	2	25
Revenue from operations	14,848	14,286	14,638	15,439	14,724	14,882	15,049	15,568	15,292
Revenue from operations (USD Mn)	\$ 201	\$ 193	\$ 195	\$ 206	\$ 191	\$ 187	\$ 183	\$ 190	\$ 186
<i>QoQ Growth % - Constant Currency</i>	<i>0.5%</i>	<i>(4.0%)</i>	<i>1.4%</i>	<i>5.2%</i>	<i>(5.1%)</i>	<i>0.2%</i>	<i>(0.9%)</i>	<i>2.5%</i>	<i>(3.0%)</i>
<i>YoY Growth % - Constant Currency</i>	<i>38.5%</i>	<i>18.5%</i>	<i>4.9%</i>	<i>3.1%</i>	<i>(2.7%)</i>	<i>1.8%</i>	<i>(0.3%)</i>	<i>(2.8%)</i>	<i>(1.6%)</i>
Personnel Expense	10,219	9,728	9,676	9,845	9,597	9,527	9,861	9,690	9,237
Operating Expense	2,246	2,171	2,583	3,146	3,316	3,438	3,092	3,437	3,653
Operating EBITDA	2,383	2,388	2,379	2,448	1,810	1,917	2,097	2,441	2,402
<i>Operating EBITDA %</i>	<i>16.1%</i>	<i>16.7%</i>	<i>16.3%</i>	<i>15.9%</i>	<i>12.3%</i>	<i>12.9%</i>	<i>13.9%</i>	<i>15.7%</i>	<i>15.7%</i>
Depreciation / amortization	584	597	617	697	639	663	687	642	613
Operating Margin	1,800	1,791	1,762	1,751	1,171	1,254	1,409	1,799	1,789
<i>Operating Margin %</i>	<i>12.1%</i>	<i>12.5%</i>	<i>12.0%</i>	<i>11.3%</i>	<i>8.0%</i>	<i>8.4%</i>	<i>9.4%</i>	<i>11.6%</i>	<i>11.7%</i>
Other Income / (expense)	(10)	0	(5)	(15)	54	482	610	105	6
Interest Income / (expense), net	(136)	(148)	(143)	(177)	(177)	(187)	(183)	(185)	(243)
Profit Before Taxes	1,654	1,644	1,614	1,560	1,048	1,549	1,837	1,719	1,553
<i>Profit Before Taxes</i>	<i>11.1%</i>	<i>11.5%</i>	<i>11.0%</i>	<i>10.1%</i>	<i>7.1%</i>	<i>10.4%</i>	<i>12.2%</i>	<i>11.0%</i>	<i>10.2%</i>
Taxes and Minority Interest	309	293	259	236	197	255	257	306	293
Profit After Tax	1,345	1,350	1,355	1,324	851	1,294	1,579	1,413	1,260
<i>Profit After Tax %</i>	<i>9.1%</i>	<i>9.5%</i>	<i>9.3%</i>	<i>8.6%</i>	<i>5.8%</i>	<i>8.7%</i>	<i>10.5%</i>	<i>9.1%</i>	<i>8.2%</i>
Diluted EPS (₹ /Share)	1.91	1.96	1.92	1.88	1.21	1.84	2.25	2.02	1.80

Note: Numbers have rounding off impact

Other Income Q2FY23 to Q4FY23 includes changes in the fair value of the liabilities for purchase of non controlling interest

Financial Performance (Yearly)

In ₹ million	FY 2017	FY 2018	FY 2019	FY 2020	FY2021	FY2022	FY2023
Income from services	34,569	34,315	37,867	40,502	50,327	58,657	59,859
Other operating Income	987	1,038	396	484	453	554	364
Revenue from operations	35,556	35,352	38,263	40,986	50,780	59,212	60,223
Revenue from operations (USD Mn)	\$ 530	\$ 548	\$ 548	\$ 578	\$ 685	\$ 795	\$ 750
<i>YoY Growth % - Constant Currency</i>	<i>12.9%</i>	<i>2.8%</i>	<i>2.0%</i>	<i>6.6%</i>	<i>17.9%</i>	<i>14.6%</i>	<i>(1.1%)</i>
Personnel Expense	23,834	23,955	25,573	27,735	34,672	39,468	38,675
Operating Expense	7,342	6,809	7,336	6,962	8,065	10,145	13,283
Operating EBITDA	4,380	4,589	5,355	6,289	8,042	9,599	8,265
<i>Operating EBITDA %</i>	<i>12.3%</i>	<i>13.0%</i>	<i>14.0%</i>	<i>15.3%</i>	<i>15.8%</i>	<i>16.2%</i>	<i>13.7%</i>
Depreciation / amortization	590	659	744	1,852	2,064	2,494	2,632
Operating Margin	3,790	3,930	4,610	4,437	5,979	7,105	5,633
<i>Operating Margin %</i>	<i>10.7%</i>	<i>11.1%</i>	<i>12.0%</i>	<i>10.8%</i>	<i>11.8%</i>	<i>12.0%</i>	<i>9.4%</i>
Other Income / (expense)	(21)	(11)	(26)	17	(13)	(30)	1,251 [#]
Interest Income / (expense), net	(400)	(338)	(225)	(512)	(496)	(604)	(732)
Profit Before Taxes and exceptional item	3,369	3,580	4,359	3,942	5,469	6,471	6,152
<i>Profit Before Taxes and exceptional item %</i>	<i>9.5%</i>	<i>10.1%</i>	<i>11.4%</i>	<i>9.6%</i>	<i>10.8%</i>	<i>10.9%</i>	<i>10.2%</i>
Exceptional Item	-	-	-	-	(1,151)	-	-
Profit Before Taxes	3,369	3,580	4,359	3,942	4,318	6,471	6,152
<i>Profit Before Taxes %</i>	<i>9.5%</i>	<i>10.1%</i>	<i>11.4%</i>	<i>9.6%</i>	<i>8.5%</i>	<i>10.9%</i>	<i>10.2%</i>
Taxes and Minority Interest	569	315	581	545	702	1,097	1,015
Profit After Tax	2,800	3,265	3,778	3,397	3,617*	5,374	5,137
<i>Profit After Tax %</i>	<i>7.9%</i>	<i>9.2%</i>	<i>9.9%</i>	<i>8.3%</i>	<i>7.1%</i>	<i>9.1%</i>	<i>8.5%</i>
Diluted EPS (₹ /Share)	4.08	4.73	5.45	4.89	5.13	7.62	7.32

Note: Numbers have rounding off impact

* For FY2021, PAT excluding the exceptional charge is INR 4,499 Mn or 8.9%

For FY23, Other Income includes ₹ 387 Mn and ₹ 955 Mn on account of changes in the fair value of the liabilities for purchase of non-controlling interest and contingent considerations, respectively. © FIRSTSOURCE | 11 September 2023 | 30

Balance Sheet and Cash Flow Statement

In ₹ million	As at 30-Jun-23	As at 31-Mar-23
Equity And Liabilities		
Share Capital	6,970	6,970
Reserves & Surplus	28,084	26,699
Non- Controlling Interest	4	4
Borrowings	9,340	8,270
Other Non - Current Liabilities	5,997	5,982
Current liabilities	8,728	8,720
Total	59,122	56,644
Assets		
Goodwill on Consolidation	29,406	29,450
Fixed Assets (includes Right-of-use assets)	7,684	7,747
Cash and Cash Equivalents	997	1,515
Current Investments	1,210	596
Trade Receivables (Billed + Unbilled)	11,375	10,385
Non - Current Assets	6,593	5,365
Current Assets	1,857	1,587
Total	59,122	56,644

In ₹ million	Quarter ended 30-Jun-23
Cash Flow from Operating Activities	
Net profit before taxation and non controlling interest	1,552
Depreciation and amortization	613
Finance costs (For borrowing & lease liabilities)	254
Adjustment: Non-Cash Expense / (Other Income)	(116)
Add: Working Capital Changes	(1,318)
Contract Acquisition Cost Paid	(514)
Less: Income Taxes Paid	(90)
Net cash generated from / (used in) Operating Activities (A)	380
Cash Flow from Investing Activities	
Capital Expenditure, net	(151)
Interest income received	0
(Increase)/Decrease in current investments	(604)
Earmarked balances with banks	7
Net cash generated from / (used in) Investing Activities (B)	(748)
Cash Flow from Financing Activities	
Net Change in Borrowings	1,070
Net Interest Paid	(305)
Payment of Lease Liabilities	(349)
Purchase of Treasury Shares, net	17
Purchase of non controlling interest in subsidiary	(583)
Net cash generated from / (used in) Financing Activities (C)	(150)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(518)
Cash and cash equivalents at the beginning of the period	1,515
Foreign exchange (loss) / gain on translating Cash and cash equivalents	(1)
Closing Cash and Cash Equivalents	997
Current Investments	1,210
Cash and Cash Equivalents including Investments	2,207

Note: Numbers have rounding off impact

Operating Metrics

	Particulars	Q1 FY 2022	Q2 FY 2022	Q3 FY 2022	Q4 FY 2022	Q1 FY2023	Q2 FY2023	Q3 FY2023	Q4 FY2023	Q1 FY2024
Revenue by Vertical	Banking & Financial Services	51.7%	48.9%	48.3%	49.0%	46.3%	43.4%	41.8%	40.3%	40.8%
	Healthcare	26.7%	29.6%	30.3%	30.3%	32.1%	34.5%	34.2%	33.2%	32.6%
	Communications Media & Tech	19.6%	19.5%	19.6%	19.0%	20.2%	20.2%	21.6%	22.3%	21.8%
	Diverse Industries	2.0%	2.0%	1.8%	1.7%	1.4%	1.9%	2.4%	4.2%	4.8%
Revenue by Service Lines	Digitally Empowered Customer Experience	46.3%	46.8%	45.9%	44.4%	46.6%	47.7%	50.4%	52.6%	51.8%
	Intelligent Back Office	47.6%	45.6%	44.0%	36.5%	32.7%	30.9%	29.2%	27.0%	27.0%
	Platforms, Automation & Analytics	6.1%	7.6%	10.1%	19.1%	20.7%	21.4%	20.4%	20.4%	21.2%
Revenue by Geography	US	67.6%	68.4%	69.8%	70.7%	68.4%	67.2%	64.9%	63.3%	63.5%
	UK	31.1%	30.1%	28.5%	27.5%	30.1%	31.3%	34.1%	36.3%	36.4%
	Rest of World	1.3%	1.5%	1.7%	1.8%	1.5%	1.5%	1.0%	0.4%	0.1%
Revenue by Delivery	Offshore	29.3%	31.0%	30.8%	27.0%	27.4%	25.9%	25.1%	24.6%	25.6%
	Onshore	70.7%	69.0%	69.2%	73.0%	72.6%	74.1%	74.9%	75.4%	74.4%
Top Clients Revenue	Top client %	16.3%	15.8%	15.2%	14.8%	15.2%	14.9%	15.8%	15.4%	14.6%
	Top 5 client %	42.0%	41.2%	37.6%	35.9%	36.4%	36.6%	38.5%	37.4%	37.2%
Other Metrics	Total employees (end of period)	27,916	27,835	27,398	26,557	25,234	23,932	23,627	23,018	22,384
	• <i>Employees in India</i>	16,677	16,976	16,826	16,045	14,769	13,431	12,489	12,395	12,457
	• <i>Employees outside India</i>	11,239	10,859	10,572	10,512	10,465	10,501	11,138	10,623	9,927
	Net Addition	(88)	(81)	(437)	(841)	(1,323)	(1,302)	(305)	(609)	(634)
	Offshore Attrition (180 days+)	29.2%	36.2%	45.2%	45.9%	43.8%	45.7%	44.4%	42.3%	39.1%
	Onshore Attrition (180 days+)	54.8%	68.8%	59.5%	50.2%	56.9%	52.0%	47.2%	44.9%	45.3%

Note: Attrition data for Onshore and Offshore till FY2022 was depicted on a quarterly annualized basis. Effective Q1FY23 is depicted on a Trailing Twelve Months (TTM) basis | Numbers have rounding off impact

Outstanding FX hedges at \$74.5 million for USD and £162.8 million for GBP

Period	GBP-INR		USD-INR	
	Hedged (Mn)	Average Rate	Hedged (Mn)	Average Rate
0-12 Months	£59.9	₹ 103.5 /£	\$ 72.5	₹ 84.1 /\$
12-24 Months	£56.5	₹ 106.7 /£	\$ 2.0	₹ 84.3 /\$
More than 24 Months	£46.4	₹ 111.6 /£		



THANK YOU

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