

Firstsource Solutions Limited
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs. in millions, except share and per equity share data)

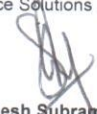
Particulars	Quarter ended			Year ended	
	March 31	December 31	March 31	March 31	March 31
	2013	2012	2012	2013	2012
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Income from operations					
Revenue from operations	2,218.92	2,301.42	1,924.25	9,106.37	7,596.70
Other operating income, net	(22.12)	(74.72)	(33.94)	(298.22)	(54.14)
Total income from operations	2,196.80	2,226.70	1,890.31	8,808.15	7,542.56
Expenses					
Employee benefits expense	1,179.33	1,192.18	1,095.29	4,715.57	4,264.82
Depreciation and amortisation expense	137.23	145.04	152.73	576.58	598.79
Other expenses	643.61	688.25	671.51	2,739.89	2,623.95
Total expenses	1,960.17	2,025.47	1,919.53	8,032.04	7,487.56
Profit from operations before other income and finance cost	236.63	201.23	(29.22)	776.11	55.00
Other income	124.74	230.22	277.20	925.76	1,086.85
(Loss) on FCCB buyback, net	-	-	-	-	(67.62)
Profit/Loss from ordinary activities before finance cost	361.37	431.45	247.98	1,701.87	1,074.23
Finance cost	35.76	172.75	156.16	527.98	655.65
Profit from ordinary activities before tax	325.61	258.70	91.82	1,173.89	418.58
Tax expense/(credit)	-	-	(15.01)	-	(35.01)
Profit after taxation before adjustment for results of RevIT for the year ended March 31, 2012	325.61	258.70	106.83	1,173.89	453.59
Profit After Tax for the year ended 31 March 2012 of RevIT (including reversal of excess provision) incorporated pursuant to the scheme of amalgamation				185.76	-
Net profit from ordinary activities after tax	325.61	258.70	106.83	1,359.65	453.59
Paid-up Equity Share Capital (Face Value of Share Rs. 10)	6,576.74	6,576.74	4,307.76	6,576.74	4,307.76
Reserves excluding Revaluation Reserve	-	-	-	5,748.17	4,493.22
Earning Per Share (Rs.) (not annualised)					
-Basic	0.50	0.52	0.25	2.70	1.05
-Diluted	0.49	0.51	0.25	2.66	1.05
Particulars of shareholding					
Public shareholding					
- Number of shares of Rs. 10	283,697,078	332,125,243	345,236,587	283,697,078	345,236,587
- Percentage of shareholding	43.14%	50.50%	80.14%	43.14%	80.14%
Promoters' and promoter group shareholding					
a) Pledged/ Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	373,976,673	325,548,508	85,539,720	373,976,673	85,539,720
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	56.86%	49.50%	19.86%	56.86%	19.86%

Notes to financials results :

- The above results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on May 7, 2013.
- Effective year ended March 31, 2009, the Company has early adopted Accounting Standard (AS) 30 "Financial Instruments: Recognition and Measurement", pursuant to announcement made by the Institute of Chartered Accountants of India (ICAI).
- During the quarter, no Equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of the Company.
- During the quarter, no complaints were received from investors which were resolved. There was no complaint pending at the beginning and at the end of the quarter.
- Figures for the prior periods have been regrouped and / or reclassified wherever considered necessary.

	2013	2012
EQUITIES AND LIABILITIES		
Shareholders' funds		
Share capital	6,576.74	4,307.76
Reserves and surplus	5,748.17	4,493.22
	12,324.91	8,800.98
Non-current liabilities		
Long-term borrowings	1,127.64	101.33
Long-term provisions	95.59	46.75
	1,223.23	148.08
Current liabilities		
Short-term borrowings	-	366.74
Trade payables	443.61	526.94
Other current liabilities	2,162.31	13,029.18
Short-term provisions	49.92	54.47
	2,655.84	13,977.33
TOTAL EQUITY AND LIABILITIES	16,203.98	22,926.39
ASSETS		
Non-current assets		
Fixed assets	981.73	1,383.96
Non-current investments	11,686.07	11,608.39
Deferred tax assets	406.64	392.84
Long-term loans and advances	868.79	975.38
Other non-current assets	650.23	312.26
	14,593.46	14,672.83
Current Assets		
Current investments	-	307.00
Trade receivables	827.18	1,551.99
Cash and bank balances	253.32	5,563.29
Short-term loans and advances	265.85	599.76
Other current assets	264.17	231.52
	1,610.52	8,253.56
TOTAL ASSETS	16,203.98	22,926.39

By order of the Board
For Firstsource Solutions Limited


Rajesh Subramaniam
Managing Director and CEO

Mumbai, India
May 7, 2013

