

September 6, 2010

To:
National Stock Exchange of India Ltd. (Scrip Code: FSL) Fax. No. 91 22 66418124
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

Bombay Stock Exchange Ltd (Scrip Code: 532809) Fax. No. 91 22 22722039
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

**Sub: Press Release regarding signing of a Outsourcing
Partnership with Axis Bank**

We wish to inform you that the Company has signed a Five Year Outsourcing Partnership with Axis Bank. A copy of the press release issued by the Company in this regard is attached.

We request you to take the above on record.

Thanking you,

For Firstsource Solutions Limited


Sanjay Gupta
VP- Corporate Affairs & Company Secretary

FOR IMMEDIATE RELEASE

Firstsource Signs a Five Year Outsourcing Partnership with Axis Bank

Mumbai, September 6, 2010: Firstsource Solutions (NSE:FSL), India's largest listed pure-play BPO company and a leading global BPO service provider today announced the signing of a five-year outsourcing agreement with Axis Bank, India's third largest private sector bank.

Firstsource, as a part of the agreement, will offer customer contact services (voice, email & web chat) to retail customers of Axis Bank. Services to Axis Bank retail customers will be across the fixed, savings and current account category while credit card services will be to its Platinum, Corporate, Regular and Travel Card Customers. Firstsource will provide these services from its centres in Mumbai and Chennai in 11 Indian languages.

"We are delighted to partner with Axis Bank. Outsourcing to specialists can help the Indian banking and financial services sector become more competitive, deliver greater efficiency and increased customer satisfaction," said **Chandra Iyer, EVP & Head of Asia Business Unit**. "BPO outsourcing is still in the nascent stage as far as the Indian banking sector goes but its advantages are well-documented internationally and we hope to bring these advantages to Axis Bank."

Firstsource currently derives 24% of its revenues from the BFSI vertical. Firstsource delivers an extensive range of back-office, customer management and collections services for the BFSI industry spanning retail banking, mortgage, bank cards, insurance, custody and research & analytics. Firstsource's clients in the BFSI industry include several leading banks in the U.S. & UK and seven of the 10 largest credit card companies in the U.S.

Firstsource derives almost 10% of its total revenues from its Asia Business Unit which caters to the domestic business. Its delivery proposition to leading Indian corporates includes an entire range of back office and contact center solutions, operations best practices, strong governance structure, scalability & pan-India multilingual delivery. Firstsource has established centres in metros like Mumbai, Kolkata, Bangalore and Chennai and in non-metros like Indore, Bhopal, Jalandhar, Siliguri, Bhubaneswar, Vijaywada, Trichy, Coimbatore, Kochi, Hubli & Pondicherry.

About Firstsource

Firstsource (NSE:FSL, BSE:532809, Reuters:FISO.BO, Bloomberg:FSOL@IN) is a leading global provider of customized BPO services to the Healthcare, Telecom & Media and Banking & Financial Services industries. Its clients include Fortune 500, FTSE 100 & Nifty 50 companies. Firstsource has a "rightshore" delivery model with operations in India, U.S., UK and Philippines. (www.firstsource.com).

For More Information Please Contact

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