

May 19, 2016

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: Disclosure under Regulation 30(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our disclosure under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") dated January 28, 2016, informing about approval of the Board of Directors of Firstsource Solutions Limited ("the Company") for acquisition of ISGN Solutions Inc., USA and its subsidiaries by Firstsource Group USA Inc. ("FG US"), a wholly owned subsidiary of the Company and the BPO division of ISG Novasoft Technologies Limited, India as a slump sale by Firstsource Process Management Services Limited, a 100% subsidiary of the Company in India.

In terms of the Regulation 30(7) of the Listing Regulations, we are pleased to inform you that the aforesaid transaction(s) have been completed on May 18, 2016.

As a result of the acquisition, the following entities have become the subsidiaries of FG US. Since FG US is a wholly owned subsidiary of the Company, these entities have also become subsidiaries of the Company:

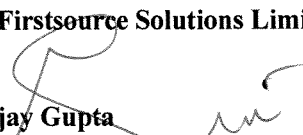
- i) ISGN Solutions Inc., USA;
- ii) ISGN Fulfillment Agency LLC, USA and
- iii) ISGN Fulfillment Services Inc., USA.

We are also attaching herewith a copy of Press release in connection with the above.

You are requested to take this on record.

Thanking you,

For **Firstsource Solutions Limited**


Sanjay Gupta
Senior VP- Corporate Affairs & Company Secretary

Firstsource completes acquisition of ISGN's Business Process Outsourcing Division

Mumbai, May 19, 2016: Firstsource Group USA Inc., wholly owned subsidiary of Firstsource Solutions Limited (NSE: FSL, BSE: 532809), a RP-Sanjiv Goenka Group company and a global provider of customized Business Process Management (BPM) services, today announced that they have completed the acquisition of the BPO division of ISGN Corporation™ ("ISGN"), a leading provider of end-to-end technology solutions to the U.S. mortgage industry.

As part of this acquisition, Firstsource has acquired the outsourced mortgage origination, servicing, title, settlement services and the valuation BPO businesses of ISGN. In January this year, ISGN had announced that Firstsource has entered into a definitive agreement with them to acquire their BPO division.

"The mortgage space in the U.S. is an attractive market. Firstsource, which already has a large presence in the US healthcare and third party financial services collections segment, now enters the residential mortgage segment through this acquisition. This strategic acquisition provides us with marquee customers, strong domain expertise and significant potential opportunities for cross-selling of services. We welcome all the employees to the Firstsource family and look forward to serving our clients as a valued partner", said Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group and Firstsource.

ISGN, headquartered in the U.S. has over 950 employees working in the BPO division out of its offices in India and the U.S. and catering to over 100 clients.

About Firstsource:

Firstsource Solutions Limited, a RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading global provider of customized Business Process Management (BPM) services to the Healthcare, Telecom & Media and Banking & Financial Services industries. The company's clients include Fortune 500, FTSE 100 & Nifty 50 companies. Firstsource has a "rightshore" delivery model with operations in India, the Philippines, Sri Lanka, the UK and the US. (www.firstsource.com)

For More Information Please Contact:

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