

30th December 2021

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 under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that Firstsource Business Process Services, LLC, a step-down material subsidiary of the Company, has executed a stock purchase agreement dated 29th December 2021 to acquire 100% stake in American Recovery Service Incorporated (“**ARSI**”), a leading US legal collection service provider.

The details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as **Annexure I**.

You are kindly requested to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary & Compliance Officer

Encl.: Annexure 1

FIRSTSOURCE SOLUTIONS LTD.,

Paradigm B, 5th Floor, Mindspace, New Link Road, Malad (W), Mumbai - 400 064, India.
Tel: +91 22 6666 0888 | Fax: +91 22 6666 0887 | Web: www.firstsource.com

Annexure I

Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -

Name of the target entity, details in brief such as size, turnover etc.;	AMERICAN RECOVERY SERVICE INCORPORATED, a California corporation. Its revenue for the 12 months ended 30 th September 2021 is approximately USD 72.5 million
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
Industry to which the entity being acquired belongs	US based legal collection service provider
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expand and strengthen Firstsource’s debt collection capabilities
Brief details of any governmental or regulatory approvals required for the acquisition;	None
Indicative time period for completion of the acquisition;	Transaction executed and closed on 29 th December 2021

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Nature of consideration -whether cash consideration or share swap and details of the same;	Cash Consideration
Cost of acquisition or the price at which the shares are acquired;	USD 53 Million including earnouts
Percentage of shareholding / control acquired and / or number of shares acquired;	100%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>American Recovery Service, Inc. ("ARSI") founded in 1986, is headquartered at Thousand Oaks, California, USA.</p> <p>It provides legal collection services to leading BFS and Fintech clients in USA.</p> <p>Revenue of the company is as given below: Oct2020-Sep2021: approx. USD 72.5 million Oct2019-Sep2020: USD 65.3 million Oct2018-Sep2019: USD 61.5 million</p>

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