

2nd November 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: Analyst Recognition

Please note that Firstsource has been positioned as a 'Major Contender' in Everest Group Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2023.

A copy of the same is attached along with this letter.

We request you to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary
Encl.: A/a

Firstsource Solutions Ltd.

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(CIN: L64202MH2001PLC134147)

Firstsource Positioned as a 'Major Contender' in Everest Group Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2023

Mumbai, India | November 2, 2023: [Firstsource Solutions Limited](#) (NSE: FSL, BSE:532809), a global provider of Business Process Management (BPM) services and an RP-Sanjiv Goenka Group company, has been positioned as a 'Major Contender' in Everest Group Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2023.

For this report, Everest Group assessed the capabilities, market share, key strengths, and limitations of 31 leading RCM operations providers, providing a comprehensive picture of their service focus key Intellectual Property (IP)/solutions, domain investments, and case studies. The assessment was based on Everest Group's annual RFI process for 2023, interactions with leading RCM providers, client reference checks, and ongoing analysis of the RCM services market.

The report highlights:

- Firstsource's extensive presence in the patient-access segment of the RCM value chain
- Ongoing investments and build of its technology portfolio, including IVR-based payment collections and web analytics to support patient self-service and
- A multi-shore delivery model that supports robust business continuity planning and better data control.

Clients highlight cost-effectiveness, receptiveness to feedback, and pre-registration automation among Firstsource's key strengths.

Venkatgiri Vandali, Chief Sales Transformation Officer, and President – Healthcare and Lifesciences shares, "This is great validation of our revenue cycle management capabilities, and our ongoing investments and commitment to delivery excellence. We have been making continuous strides in building our tech portfolio, and remain committed to leveraging new digital technologies and innovation to help hospitals deliver seamless, personalized, and superior experiences and care to the patients and communities they serve while reducing costs and improving revenues."

"In today's complex healthcare landscape, healthcare providers find themselves grappling with unfavorably low financial margins. The struggle to achieve a healthier bottom line while delivering quality care in the face of ever-evolving regulations and a critical shortage of healthcare professionals has spurred providers to actively seek external assistance. Firstsource, with its strong front-end presence, is strategically positioned to tap into emerging opportunity areas, especially as superior patient experience becomes a priority for healthcare providers. Over the years, the firm has plugged the gaps in its services portfolio and bolstered its technology arsenal with solutions such as predictive analytics for identifying potential denials and an analytics model to prioritize claims follow-ups, among others. A digital-first approach, combined with a multi-shore delivery presence and relevant investments, has resulted in Firstsource being positioned as a Major Contender on Everest Group's Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2023", said **Lloyd Fernandes, Practice Director at Everest Group**.

About Firstsource

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL:IN), is a leading provider of transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, and other industries. The Company's 'Digital First, Digital Now' approach helps organizations reinvent operations and reimagine business models, enabling them to deliver moments that matter and build competitive advantage. With an established presence in the US, the UK, Mexico, India, and the Philippines, Firstsource acts as a trusted growth partner for over 150 leading global brands, including several Fortune 500 and FTSE 100 companies. (www.firstsource.com)

Media Contacts

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