25th November 2026

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: Press Release

This is to inform that a Press Release titled – "Firstsource named a Leader in BFS Agentic Business Operations and a Major Contender and Star Performer in FCC Operations Services by Everest Group" is attached along with this letter.

You are kindly requested to take the same on record and oblige.

Thanking you,

For **Firstsource Solutions Limited**

POOJA SURESH NAMBIAR
Digitally signed by POOJA SURESH NAMBIAR

Pooja Nambiar
Company Secretary
Encl.: A/a

Firstsource named a Leader in BFS Agentic Business Operations and a Major Contender and Star Performer in FCC Operations Services by Everest Group

Mumbai, India | November 25, 2026: Firstsource Solutions Limited (NSE: FSL, BSE: 532809), a global intelligence partner and an RP-Sanjiv Goenka Group company, has been named a **Leader in Everest Group's BFS Agentic Business Operations PEAK Matrix® Assessment 2026** and a **Major Contender and Star Performer in its Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2026**.

Financial institutions are moving beyond rules-based automation and AI-assisted workflows towards agentic operations, where human teams, intelligent platforms and AI agents work together to execute, orchestrate and optimize recurring business processes. Everest Group estimates the BFS agentic business operations market at US$500–800 million in CY2025, with the market having grown two to three times as pilots move into production. Growth is strongest across lending, KYC/AML, fraud, disputes, servicing and collections. In FCC, institutions are looking to improve productivity while maintaining explainability, governance and human accountability

Vivek Sharma, Head, CMT, BFS and Emerging Geos, Firstsource, said, "Most banks have run AI pilots. The real test is getting agents into live, regulated operations without losing control. That's what this recognition is about. In mortgage, AML and collections, our agents now do the heavy lifting. They assemble the evidence, flag the exceptions and hand over decision-ready cases. Our people make the judgement calls and own the outcomes. That balance is how agentic AI earns trust in banking, and it's why clients are moving it from pilot to production with us."

Dheeraj Maken, Vice President, Everest Group, said, "As financial institutions seek to improve productivity and reduce reliance on labor-intensive processes, they are looking for providers that can pair operational expertise with AI-enabled transformation across banking operations, including Financial Crime and Compliance (FCC). Firstsource is responding through its UnBPO™ strategy and Kairos operating framework, integrating workflow agents into day-to-day execution alongside human teams across areas such as mortgage underwriting preparation, quality checks, AML investigations, and collections. In FCC, it has broadened its service capabilities and invested in agentic AI and specialist technology partnerships. Clients recognize Firstsource's operational excellence, process maturity, scalability, and ability to deliver cost efficiencies while maintaining service quality. These capabilities contributed to its recognition as a Leader in Everest Group's BFS Agentic Business Operations PEAK Matrix® Assessment 2026, and as a Major Contender and Star Performer in the FCC Operations Services PEAK Matrix® Assessment 2026."

Rajiv Malhotra, Head, EMEA, Firstsource, said, "UK banks can't pause operations to transform them. Change has to land inside live workflows, alongside legacy systems, existing controls and the regulator's expectations. We don't hand over a platform and walk away. We run the work with our clients, redesign it in flight and put our commercials behind the results. Everest Group's recognition reflects that model: transformation that keeps service steady while it changes how the work gets done."

Everest Group's BFS assessment highlights Firstsource's approach to converting selected banking workflows into exception-led, outcome-oriented managed operations. This approach is rooted in UnBPO™, Firstsource's thinking for reimagining business process operations are designed and run, and is put into practice through Kairos, its operating system for AI-native operations. Kairos' brings process context, exceptions and decision paths into workflows, helping agents prepare decision-ready work packets and route cases requiring human judgement to the right teams.

The assessment recognizes Firstsource's production evidence across consumer lending, mortgage, customer experience and servicing, collections, AML and card decline workflows. It also highlights the company's outcome-linked commercial constructs, multi-vendor technology orchestration and operational change management in regulated BFS environments.

Through Kairos, Firstsource is bringing its Intelligence That Operates approach to FCC Operations, applying domain context and agentic AI across KYC/KYB, screening, transaction monitoring, AML screening, ongoing due diligence, and policy compliance. This combines AI-led execution with human oversight for cases requiring investigation and judgement. Everest Group also recognizes Fraud 360's capabilities across scams, investigations, disputes, chargebacks, recoveries and application fraud, alongside Firstsource's FCC delivery footprint in India, the UK, the US and Mexico.

© Firstsource Solutions Limited

To download the reports, visit:
BFS Agentic Business Operations PEAK Matrix® Assessment 2026: Click here
Financial Crime and Compliance Operations Services PEAK Matrix® Assessment 2026: Click here

---

About Firstsource
Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809), is a global intelligence partner to enterprises across healthcare, banking and financial services, communications, media, technology, retail, and utilities. Its inch-wide, mile-deep practitioners work collaboratively to reimagine business process management. With operations across the US, UK, India, Philippines, Mexico, Romania, Trinidad & Tobago, South Africa, and Australia, Firstsource combines over twenty-five years of domain expertise with an agent-first delivery model to design, build, and operate intelligent enterprise operations. Through its Intelligence That Operates promise—powered by Kairos, the operating system that makes it real—the company unifies consulting, implementation, and operations into a single full-stack engagement and underwrites outcomes, not effort, turning deep domain intelligence into a compounding operational advantage for the world's most regulated industries. (www.firstsource.com)

Disclaimer
Licensed extracts taken from Everest Group's PEAK Matrix® Reports may be used by licensed third parties for use in their own marketing and promotional activities and collateral. Selected extracts from Everest Group's PEAK Matrix® reports do not neces sarily provide the full context of our research and analysis. All research and analysis conducted by Everest Group's analysts and in cluded in Everest Group's PEAK Matrix® reports is independent and no organization has paid a fee to be featured or to influence th eir ranking. To access the complete research and to learn more about our methodology, please visit Everest Group PEAK Matrix® Reports.

Media Contact:
Madhavi Behl
Firstsource
Madhavi.behl@firstsource.com

© Firstsource Solutions Limited