

22nd September 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 Recognized Among the Best in ‘Services Eating Software’ at the 2026 HFS SaS Awards” 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 Nambiar
Company Secretary
Encl.: A/a

Firstsource Solutions Ltd

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(CIN: L64202MH2001PLC134147)

Firstsource Recognized Among the Best in 'Services Eating Software' at the 2026 HFS SaS Awards

Demonstrating AI-Native Collections at Scale with Kairos

Mumbai, India | September 22, 2026: [Firstsource Solutions Limited](#) (NSE:FSL, BSE:532809), a global intelligence partner and an RP-Sanjiv Goenka Group company, has been **recognized as the first runner up among the Best 'Services Eating Software' at the inaugural Services-as-Software (SaS) Awards by the independent research firm HFS**. Selected from more than 250 submissions from service providers, technology companies and startups worldwide, Firstsource was recognized for Kairos, its operating system for AI-native business operations.

HFS evaluated submissions against criteria including AI-driven delivery, agentic adaptability, outcome orientation, scalable architecture and proven enterprise success. The recognition underscores Firstsource's leadership in transforming traditional services into software-defined, outcome-driven operations powered by Kairos.

Ritesh Idnani, Managing Director & CEO, Firstsource, said, "This award validates the shift from paying for effort to underwriting outcomes. What HFS is recognizing is a working example of what Intelligence That Operates looks like in production. With Kairos, we are encoding 25 years of domain expertise into an operating system for productized services, so intelligence doesn't simply assist the work, but operates it, learns from outcomes and improves. This is the next frontier: fundamentally rethinking how operations are designed, delivered and scaled in an AI-native world."

The recognition comes as enterprises move beyond AI experimentation toward production-scale applications that can execute work, operate within defined guardrails and deliver measurable outcomes. For Firstsource, this reflects a broader shift in how services are designed and delivered: from labor-intensive operations toward AI-native systems that combine domain expertise, technology and human judgment across highly regulated industries.



"Firstsource stood out for showing how quickly the services model is changing. This is no longer about adding more people to solve more problems. It's about using technology, automation and AI to deliver better outcomes with less dependency on labor. That's what we created the HFS Services-as-Software Awards to recognize, and Firstsource is demonstrating what this next generation of services can look like," said **Phil Fersht, CEO and Chief Analyst, HFS Research**.

Built on 25 years of deep domain experience, particularly across complex and regulated environments, Kairos codifies operational knowledge into systems that can operate, learn from outcomes, and continuously improve. It enables AI agents to operate with domain context and defined guardrails, while human expertise remains focused on oversight, judgment, and exceptions.

The recognition builds on broader evidence of Firstsource's shift toward outcome-led growth. In its latest report, *The Headcount Era Is Fading as the Pivot to Services-as-Software Continues*, HFS Research found that Firstsource was among six providers tracked showing revenue growth outpacing headcount growth for four consecutive quarters.

The trajectory predates today's AI acceleration. Firstsource has been shifting its delivery model toward outcomes rather than seats for several years, with AI now accelerating that evolution.

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)

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