

SHELESH SINGHVI & CO.

CHARTERED ACCOUNTANTS

Mumbai Office: E-702, DHEERAJ JAMUNA CO OPERATIVE HOUSING SOCIETY, CHINCHOLI BUNDER
ROAD, MALAD (WEST),
MUMBAI (TEL: 9322676819, 9773756991)

To,

The Board of Directors,

Firstsource Solutions Limited,

Mumbai

We have reviewed the attached balance sheet of **Firstsource BPO Ireland Limited** ("the Company") as at March 31st, 2014 and the Profit & Loss account for the year ended on that date annexed there to. These financial statements are the responsibility of the Company's management. These financials are prepared to comply with requirements of section 212 of Companies Act, 1956.

We conducted our review in accordance with the Standard of Review Engagements (SRE) 2400, engagements to review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements read with the notes thereon are in conformity with the accounting principles generally accepted in India:

- i) in the case of Balance sheet, of the state of affairs of the Company as at 31st March; 2014.
- ii) in the case of the Profit & Loss account, of the profit of the Company for the year ended on that date.

For Shelesh Singhvi & Co.

Chartered Accountants

Firm Registration No.14792C

Praveena Jain

PRAVEENA JAIN

Partner

Membership No: 402256

Place: Mumbai

Date: 2nd May, 2014



FIRSTSOURCE BPO IRELAND LIMITED
BALANCE SHEET

as at 31 March 2014

	Note	Amount in Rupees		Amount in EURO	
		31 March 2014	31 March 2013	31 March 2014	31 March 2013
EQUITY AND LIABILITIES					
Shareholders' funds					
Share Capital	3	83	83	1	1
Reserves and Surplus	4	189,709,165	132,327,395	2,294,360	1,600,379
		189,709,248	132,327,478	2,294,361	1,600,380
Current liabilities					
Short-term borrowings	5	130,292,117	282,268,205	1,575,765	3,413,778
Trade Payables	6	62,385,904	56,883,594	754,501	687,955
Other current liabilities	7	397,244,285	213,861,988	4,804,308	2,586,467
Short-term provisions	8	10,438,361	2,235,389	126,243	27,035
		600,360,667	555,249,176	7,260,817	6,715,235
		790,069,915	687,576,654	9,555,178	8,315,615
ASSETS					
Non-current assets					
Fixed Assets					
Tangible assets	9	156,557	-	1,893	-
Intangible assets		-	-	-	-
		156,557	-	1,893	-
Current Assets					
Trade receivables	10	587,898,828	649,882,223	7,110,102	7,859,736
Cash and bank balances	11	15,473,466	14,014,946	187,138	169,498
Short term loans and advances	12	13,532,128	13,919,967	163,659	168,349
Other current assets	13	173,008,936	9,759,518	2,092,386	118,032
		789,913,358	687,576,654	9,553,285	8,315,615
		790,069,915	687,576,654	9,555,178	8,315,615

Significant accounting policies 2

The accompanying notes from 1 to 26 form an integral part of the financial

As per our report of even date attached.

For SHELESH SINGHVI & CO.
Chartered Accountants

Firm's Registration No: 014792C

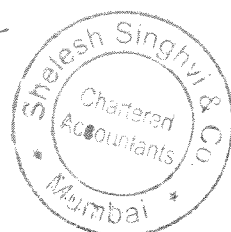

Praveena Jain

Partner

Membership No: 402256

Mumbai

02 May 2014


For and on behalf of the Board of Directors


Robert Rome
 Director



Mark Hooper
 Director

FIRSTSOURCE BPO IRELAND LIM1
STATEMENT OF PROFIT AND LOSS
For the year ended on 31 March 2014

	Note	Amount in Rupees		Amount in EURO	
		31 March 2014	31 March 2013	31 March 2014	31 March 2013
REVENUE					
Revenue from Services		2,124,023,066	2,065,234,638	25,688,130	24,977,138
Other Income	14	(344,491)	(1,190,537)	(4,166)	(14,398)
		2,123,678,575	2,064,044,101	25,683,964	24,962,740
EXPENSES					
Employee benefits expense	15	1,978,177,243	1,872,437,985	23,924,258	22,645,437
Depreciation and Amortisation	9	26,873	-	325	-
Finance Cost	16	(1,867,174)	7,343,762	(22,582)	88,816
Other Expenses	17	81,756,877	116,954,984	988,775	1,414,464
		2,058,093,819	1,996,736,731	24,890,776	24,148,717
Profit Before Taxation		65,584,756	67,307,370	793,188	814,023
Provision for Taxation - Current Tax Expense		8,202,931	8,519,449	99,207	103,035
Profit After Taxation		57,381,825	58,787,921	693,981	710,988

Earnings per Share

Number of shares used in computing earnings	1	1	1	1
Basic and diluted earnings per share	57,381,825	58,787,921	693,981	710,988

Significant accounting policies 2

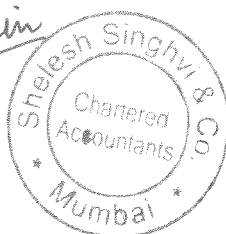
The accompanying notes from 1 to 26 form an integral part of the financial statement.

As per our report of even date attached.

For **SHELESH SINGHVI & CO.**
Chartered Accountants
Firm's Registration No: 014792C

Praveena Jain

Praveena Jain
Partner
Membership No: 402256



Mumbai
02 May 2014

For and on behalf of the Board of Directors

Robert Rome
Director

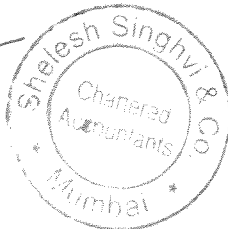
Mark Hooper
Director

FIRSTSOURCE BPO IRELAND LIMITED
CASH FLOW STATEMENT
as at 31st March 2014

	Amount in Rupees		Amount in EUR	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
Cash flow from operating activities				
Net profit before tax	65,584,758	67,307,454	793,188	814,023
Adjustments for				
Depreciation and amortisation	26,873	-	325	-
Interest costs	(1,867,174)	7,343,762	(22,582)	88,816
Operating cash flow before changes in working capital	63,744,457	74,651,216	770,931	902,838
Changes in working capital				
(Increase) in Trade receivables	61,983,486	(430,200,885)	749,634	(5,202,889)
(Increase) in Loans and advances	(162,861,675)	197,336,610	(1,969,664)	2,386,607
Increase in Current liabilities	199,169,649	82,919,966	2,408,776	1,002,841
Increase in Trade Payable	5,502,307	41,385,931	66,546	500,525
	103,793,767	(108,568,378)	1,255,292	(1,312,916)
Net changes in working capital				
Income taxes paid	(15,787,378)	(15,787,378)	(190,934)	(190,934)
Net cash generated from operating activities (A)	151,750,846	(49,694,540)	1,835,289	(601,011)
Cash flow from investing				
Interest and dividend income received	-	-	-	-
Capital expenditure	(183,430)	-	(2,218)	-
Sale of fixed assets	-	-	-	-
Net cash used in investing activities (B)	(183,430)	-	(2,218)	-
Cash flow from financing				
Proceeds from issuance of equity	-	-	-	-
Interest paid	1,867,174	(7,343,762)	22,582	(88,816)
Repayment of Loan	(151,976,088)	(305,834,513)	(1,838,013)	(3,700,000)
Proceeds from short term	-	282,268,205	-	3,413,778
Net cash used in financing activities (C)	(150,108,914)	(31,010,070)	(1,815,431)	(375,038)
Net increase in cash and cash	1,458,502	(80,704,610)	17,640	(976,049)
Cash and cash equivalents at the beginning of the year*	14,014,964	94,719,556	168,488	1,145,547
Cash and cash equivalents at the end of the year*	15,473,466	14,014,946	187,138	169,498

* Refer schedule 11 for components of cash and cash equivalents.
As per our report of even date attached.

For SHELESH SINGHVI & CO.
Chartered Accountants
Firm's Registration No: 014792C
Praveena Jain
Partner
Membership No: 402256



Mumbai
02 May 2014

For and on behalf of the Board of Directors

Robert Rome
Director

Mark Hooper
Director

Firstsource BPO Ireland Limited

Notes to the accounts

for the year ended at 31 March 2014

1 Background

Firstsource has set up a subsidiary in Ireland named Firstsource BPO Ireland Limited on 16 September 2011 incorporated under the laws of Ireland. The Company provides contact center and transaction processing services for customers in the financial services and telecommunications industry. The Company is a wholly owned subsidiary of Firstsource Solutions Limited ('FSL') incorporated under the laws of India.

2 Significant accounting policies

2.1 Basis of preparation

The financial statements of Firstsource BPO Ireland Limited ('the Company') have been prepared under the historical cost convention, on accrual basis of accounting principles generally accepted in India. The Balance Sheet and Statement of profit and loss of the Company has been drawn up in the country of its incorporation (Ireland) in the terms of EURO ('EUR'). However, for the purpose of compliance with the requirements of Section 212 of the Act, amounts in these financial statements have been translated into Indian rupees at the closing rate on 31 March 2014 which is 1 EUR = Rs.82.6850. No representation is made that EUR amounts have been, could have been or could be converted into Indian rupees at such a rate.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements and reported amount of income and expenses for the year. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

Revenue from contact centre and transaction processing services comprises from both time/unit price and fixed fee based service contracts. Revenue from time/ unit price based contracts is recognized on completion of the related services and is billed in accordance with the contractual terms specified in the respective customer contracts. Revenue from fixed fee based service contracts is recognized on achievement of performance milestones specified in the customer contracts.

Unbilled receivables represent costs incurred and revenues recognized on contracts to be billed in subsequent periods as per the terms of the contract.

Interest income is recognized using the time proportion method, based on the underlying interest rates.

Firstsource BPO Ireland Limited

Notes to the accounts

for the year ended at 31 March 2014

2 Significant accounting policies (*Continued*)

2.4 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Cost includes freight, duties, taxes and incidental expenses related to acquisition and installation of the fixed assets. Depreciation on fixed assets is provided, using the straight line basis, pro rata to the period of use based on management's best estimate of useful lives of the assets (which are shorter than those prescribed under the Companies Act, 1956) as summarized below:

Asset	Useful life (in years)
<i>Intangible</i>	
Software	3 – 4
<i>Tangible</i>	
Leasehold improvements	5 or Lease term which ever is shorter
Computers	3 – 4
Furniture & Fixtures	3 – 5
Networks	3 – 5
Service Equipments	3 – 5
Office Equipments	3 – 5
Vehicles	2 – 5

Software purchased together with the related hardware is capitalized and depreciated at the rates applicable to related assets.

Individual assets costing upto Rs. 5,000 are depreciated in full in the year of purchase.

2.5 Impairment of assets

a) Financial assets

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for short-term receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognized in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognized impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

b) Non-financial assets

The Company assesses at each balance sheet date whether there is any indication that a non financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

Firstsource BPO Ireland Limited

Notes to the accounts

for the year ended at 31 March 2014

2 Significant accounting policies (*Continued*)

2.6 *Foreign currency transactions*

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Net exchange gain or loss resulting in respect of foreign exchange transactions settled during the period is, recognized in the statement of profit and loss. Foreign currency denominated assets and liabilities other than fixed assets at year end are translated at the year end exchange rates and the resulting net gain or loss is recognized in the statement of profit and loss. Non Monetary assets are carried at historical cost.

2.7 *Taxation*

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future;

2.8 *Provisions and Contingencies*

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

Firstsource BPO Ireland Limited

Notes to the accounts

for the year ended at 31 March 2014

2 Significant accounting policies (*Continued*)

2.9 Leases

Operating lease

Lease rentals in respect of assets acquired under operating lease are charged off to the statement of profit and loss as incurred.

2.10 Investments

Investments are classified into non-current investments and current investments. Investments which are intended to be held for one year or more are classified as non-current investments and investments which are intended to be held for less than one year are classified as current investments.

Non-current investments are carried at cost less other than any temporary diminution in value, determined separately for each investment.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

2.10 Retirement benefits

Contributions payable to the social security, medicare and other employee related contributions as required are charged to the statement of profit and loss.

FIRSTSOURCE BPO IRELAND LIMITED

Notes to the accounts
as at 31st March 2014

	Amount in Rupees		Amount in EURO	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
3) Share capital				
Authorised 100,000 Equity shares of EURO 1 each (31 March 2013 :- 100,000)	8,268,500.00	8,268,500	100,000	100,000
Issued, Subscribed and Paid up 1 Equity shares of EURO 1 each (31 March 2013 :- 1)	83	83	1	1
	83	83	1	1

a. Reconciliation of number of shares outstanding

	31 March 2014			31 March 2013		
	No. of shares	Amount in Rupees	Amount in EURO	No. of shares	Amount in Rupees	Amount in EURO
At the commencement of the year	1	83	1			
Addition During the year				1	83	1
At the end of the year	1	83	1	1	83	1

b. Details of shareholders holding more than 5% shares in the Company

	31 March 2014		31 March 2013	
	No. of shares	% of holding	No. of shares	% of holding
Firstsource Solutions Ltd.	1	100	1	100

c. Rights, Preferences & Restriction attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

	Amount in Rupees		Amount in EURO	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
4) Reserves and Surplus				
Securities premium account				
At the commencement of the year	20,671,167	20,671,167	249,999	249,999
At the end of the year	20,671,167	20,671,167	249,999	249,999
Statement of profit and loss				
At the commencement of the year	111,656,170	52,868,128	1,350,380	639,392
Add: Net profit for the year	57,381,827	58,788,099	693,981	710,988
At the end of the year	169,037,997	111,656,227	2,044,361	1,350,380
	189,709,165	132,327,395	2,294,360	1,600,379

FIRSTSOURCE BPO IRELAND LIMITED
Notes to the accounts
as at 31st March 2014

	Amount in Rupees		Amount in EURO	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
5) Short term borrowings <i>(Unsecured)</i> From related parties Loan from group companies (Payable on Demand, No Interest Payable)	130,292,117	282,268,205	1,575,765	3,413,778
	130,292,117	282,268,205	1,575,765	3,413,778
6) Trade Payables Trade payables for services and goods	62,385,904	56,883,594	754,501	687,955
	62,385,904	56,883,594	754,501	687,955
7) Other Current Liabilities				
Related party Payable to group companies, net	39,016,477	72,221,589	471,869	873,455
Statutory Dues Employee related statutory dues payable	30,328,548	38,862,501	366,796	470,007
Value added tax	88,371,358	79,060,450	1,068,771	956,164
Others				
Creditor for fixed assets	5,269,766	11,015,272	63,733	133,220
Income Received in Advance	11,270,792	12,702,176	136,310	153,621
Employee related payable	5,210,850	-	63,021	-
Miscellaneous Liabilities	992,220	-	12,000	-
Advance from customers	216,784,207	-	2,621,808	-
	397,244,218	213,861,988	4,804,308	2,586,467
8) Short term provisions				
Provision for taxation, net of advance tax	10,438,361	2,235,389	126,243	27,035
	10,438,361	2,235,389	126,243	27,035

FIRSTSOURCE BPO IRELAND LIMITED
Notes to the accounts
as at 31st March 2014

	Amount in Rupees		Amount in EURO	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
10) Trade Receivables <i>(unsecured and considered good, unless stated otherwise)</i>				
- Receivable outstanding for more than six months				
Considered good	-	-	-	-
Considered doubtful	-	-	-	-
- Other Receivable				
Considered good	587,898,828	649,882,223	7,110,102	7,859,736
Considered doubtful	-	-	-	-
	587,898,828	649,882,223	7,110,102	7,859,736
11) Cash and Bank Balances				
Cash in hand	17,005	30,899	206	374
Balance with banks:				
in deposit accounts	-	-	-	-
in current accounts	15,456,461	13,984,047	186,932	169,124
	15,473,466	14,014,946	187,138	169,498
12) Short term loans and advances <i>(unsecured and considered good)</i>				
Advances for expenses	-	159,656	-	1,931
Prepaid expenses	13,102,999	13,760,311	158,469	166,418
Other advances	429,129		5,190	
	13,532,128	13,919,967	163,659	168,349
13) Other Current Assets				
Unbilled revenue	173,008,936	9,759,518	2,092,386	118,032
	173,008,936	9,759,518	2,092,386	118,032

FIRSTSOURCE BPO IRELAND LIMITED
Notes to the accounts
For the year ended on 31 March 2014

	Amount in Rupees		Amount in EURO	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
14) Other Income				
Foreign exchange gain / (loss)	(344,491)	(1,190,537)	(4,166)	(14,398)
	(344,491)	(1,190,537)	(4,166)	(14,398)
15) Employee Benefit Expenses.				
Salaries,bonus and other allowances	1,780,310,581	1,706,670,821	21,531,240	20,640,634
Contribution to provident and other funds	193,552,724	163,660,090	2,340,844	1,979,320
Staff welfare expenses	4,314,020	2,107,074	52,174	25,483
	1,978,177,325	1,872,437,985	23,924,258	22,645,437
16) Finance Cost				
Interest	-	8,786,687	-	106,267
Foreign currency (gain) / loss on translation	(1,867,174)	(1,442,925)	(22,582)	(17,451)
	(1,867,174)	7,343,762	(22,582)	88,816
17.) Operating Expenses				
Rent	204,437	1,330,450	2,472	16,091
Bank administration fee	875,305	329,749	10,586	3,988
Travelling and conveyance	16,713,989	32,113,441	202,141	388,383
Legal and professional fees	15,829,076	45,298,827	191,438	547,848
Auditors remuneration	2,934,100	3,430,259	35,485	41,486
Communication expenses	1,609,636	2,551,614	19,467	30,859
Recruitment expenses / training expenses	7,843,340	400,103	94,858	4,839
Printing and Stationery	1,066,643	946,790	12,900	11,451
Marketing and support services	69,235	241,572	837	2,922
Miscellaneous expenses	2,002,309	-	24,216	-
Upkeep & maintainance charges	916,872	1,985,105	11,089	24,008
Common corporate costs	21,020,475	19,844,400	254,224	240,000
Insurance	7,454,094	8,330,042	90,151	100,744
Software expenses	2,935,641	86,484	35,504	1,046
Donations	16,537	-	200	-
Book Periodicals	265,188	66,148	3,207	800
	81,756,877	116,954,984	988,775	1,414,465

Firstsource BPO Ireland Limited

Notes to the accounts as at 31 March 2014

18. Leases

The Company does not have any operating leases.

19. Transfer pricing

The Company's management is of the opinion that its international transactions with related parties are at arms length and that the Company is in compliance with the transfer pricing legislation. Accordingly, the company's management believes that the transfer pricing legislation will not have any impact on the financial statements for the year ended 31 March 2014, particularly on the amount of tax expense and that of the provision for taxation.

20. Related Party Transactions

Details of related parties including summary of transactions entered into during the Year 2013-2014 are summarized below:

Holding Company	<ul style="list-style-type: none">• Firstsource Solutions Ltd (FSL India)
Parties with substantial interests	<ul style="list-style-type: none">• Firstsource Solutions UK Ltd. (FSL UK)• Firstsource Transaction Services LLC• Firstsource Solutions USA LLC• Anunta Tech Infrastructure Services Limited• MedAssist Holding, Inc.,• Firstsource BPO Ireland Limited• Firstsource Dialog Solutions (Private) Ltd.• Firstsource Advantage LLC• Firstsource Business Process Services LLC• Twin Lake Property I LLC*• Twin Lake Property II LLC*

* Dissolved during the year

Firstsource BPO Ireland Limited

Notes to the accounts
as at 31 March 2014

20. Related Party Transactions (continued)

Particulars of related party transactions during the year ended 31 March 2014

Name of the related party	Description	Transaction value during the year ended (In Rupees)		Transaction value during the year ended (In EURO)		Receivable / (Payable) (In Rupees)		Receivable / (Payable) (In EURO)	
		2014	2013	2014	2013	2014	2013	2014	2013
Firstsource Solutions Ltd	Loan Repayment	-	305,934,500	-	3,700,000	-	-	-	-
	Expense Reimbursement	2,207,215	127,418	26,694	1,541	(1,675,942)	(127,418)	(20,269)	(1,541)
	Interest Expense	-	8,807,192	-	106,515	-	-	-	-
	Guarantee Commission	19,844,400	19,844,400	240,000	240,000	(19,844,400)	(19,844,400)	(240,000)	(240,000)
	Issue of shares (including preimum)	-	-	-	-	20,671,250	20,671,250	250,000	250,000
Firstsource Solution UK Ltd.	Expense Reimbursement	39,413,591	52,265,767	476,672	632,107	(17,496,146)	53,692,662	(211,600)	649,364
	Loan Taken	396,734,462	410,843,409	4,798,143	4,968,778	(130,292,129)	282,268,234	(1,575,765)	3,413,778
	Repayment	545,721,000	128,575,175	6,600,000	1,555,000	-	-	-	-

Firstsource BPO Ireland Limited

Notes to the accounts as at 31 March 2014

21. Capital commitments

The Company has capital commitments of Nil as at the balance sheet date.

22. Supplementary statutory information (accrual basis)

	31 March 2014 (In EURO)	31 March 2013 (In EURO)
(i). <i>Expenditure in foreign currency</i>		
Marketing and support services	63	1,290
Employee cost	354,391	209,795
Travel and conveyance	95,589	73,927
Upkeep and maintenance	8,827	36,609
Recruitment and training	31,340	8,528
Legal and professional fees	138,267	447,942
Other expenses	5,085	5,617

23. Contingent liabilities

The Company has no contingent liabilities as at the balance sheet date.

24. Segmental Reporting

The company has no separate identifiable segment and in accordance with paragraph 4 of Accounting Standard 17 "Segment Reporting" prescribed in the companies (Accounting Standards) Rules, 2006, issued by the central government, the Company has presented segmental information in the consolidated financial statements (refer Note 31 of the consolidated financial statements).

Firstsource BPO Ireland Limited

Notes to the accounts
as at 31 March 2014

25. Micro, Small and Medium scale Business entities:

There are no Micro, Small and Medium Enterprises to whom the Company Owes dues, which are outstanding for more than 45 days during the year and also as at 31st March 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Developments Act, 2006 has been determined to the extent such parties have been identified on the Basis of information available with the Company (refer Note 38 of the consolidated financial statements).

- 26.** Previous year's figures have been appropriately regrouped/ reclassified to conform to current year's presentation.

As per our report of even date attached.

For SHELESH SINGHVI & CO.

Chartered Accountants

Firm's registration no: 014792C

Praveena Jain

Praveena Jain
Partner

Mumbai

02 May 2014



For and on behalf of the Board of Directors

Robert Rome
Director

A handwritten signature in black ink, appearing to read "Mark Hooper".

Mark Hooper
Director