

**BSE Limited**  
Corporate Relation Dept.  
P. J. Towers, Dalal Street  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
“Exchange Plaza”,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Scrip Code: 532859**

**Symbol: HGS**

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on January 14, 2022**

This is in continuation to our letter dated January 11, 2022 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have to inform you that the Board of Directors of Hinduja Global Solutions Limited ('HGS' or 'the Company') at their Meeting held today i.e., January 14, 2022, *inter-alia*, noted and considered the following:

**A. Buy-back of Equity Shares**

As per the provisions of the Companies Act, 2013 ('Act') and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations'), the maximum limit of buy-back can be 25% of the aggregate of paid-up capital and free reserves of the Company.

Based on financial statements as at March 31, 2021:

- a) 25% of standalone paid-up capital and free reserves of the Company amounts to around Rs.481 crores.
- b) 25% of consolidated paid-up capital and free reserves of the Company amounts to around Rs.427 crores.

The Sale of Healthcare Business ('HS Business') was announced on January 6, 2022. Profits from sale of the HS business have enhanced the free reserves of the Company substantially.

With this, the allowable limits of 25% of paid-up capital and free reserves of the Company for the purpose of buy-back are likely to be about Rs. 1000 Crores, subject to Audited Financial Statement of the Company for the year ending March 31, 2022.

**The Board has today decided to allocate a sum of approximately Rs. 1,000 crores for the proposed buy-back. The exact quantum of buyback, price of buyback, timing of the buyback shall be decided upon completion of issue of Bonus Equity Shares and availability of Audited Financial Statement for the year ending March 31, 2022 subject to the applicable provisions of the Companies Act, 2013 and SEBI Regulations.**

**B. Potential Mergers & acquisition ('M&A') opportunities**

Post the strategic sale of the Healthcare Business, the Company is now ready to pivot to building its Digital Customer Experience Transformation Practice, focusing on the triple As of Automation, Analytics, and Artificial Intelligence, to create industry-specific solutions for the top global brands that Company services.

HINDUJA GLOBAL SOLUTIONS LIMITED

Regd. Office: Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018. India. Telephone: 91-022-2496 0707, Fax: 91-22-2497 4208, Website: www.teamhgs.com  
Corporate Office: Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068. India. Telephone: 91-80-4643 1000 / 4643 1222

Corporate Identity Number:L92199MH1995PLC084610



The Company is in the process of deploying part of the funds from the sale of the healthcare business through acquisitions, and the acquisition opportunities were at different stages of evaluation in various jurisdictions.

Keeping the above in view, the Board of Directors in its meeting held today reviewed potential opportunities and agreed in-principle one of the opportunities to acquire digital business of NXTDIGITAL Limited ('NDL'), a related party, through issuance of shares. The proposed acquisition of digital business of NDL will be strategic fit to the Company's stated strategy of becoming a digital company.

The Company shall appoint Intermediaries and also Independent valuers to carry out the valuation exercise and submit the report including share exchange ratio at the earliest. Upon receipt of valuation report and consideration of the same by the Audit Committee/ the Board, the outcome will be announced with complete details as per the applicable requirement of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015.

Please note that the said acquisition of NDL will not entail cash outflow from the Company as the merger is proposed to be carried out on share exchange on arm's length basis and shall be subject to all applicable regulatory approvals and other requisite approvals. Accordingly, the shareholders of NXTDIGITAL will receive shares of HGS as per swap valuation.

NDL is the media vertical of the global Hinduja Group. The media and communications company is India's premier integrated Digital Delivery Platforms Company - delivering services via satellite, digital cable and broadband. With a pan-India reach, NXTDIGITAL delivers television services through a dual delivery platform consisting of digital cable and the country's only Headend-In-The-Sky (HITS) satellite platform, under the brand names INDigital and NXTDIGITAL respectively. The Company's Digital Cable television platform delivers 750+ channels across 100+ cities and towns whilst the HITS service is available in more in over 1500 cities and towns covering more than 4400 Pin Codes- with a significant presence in the fastest-growing demographics of semi-urban, semi-rural and rural India. The company is well established nationally through a franchisee base of nearly 10,000 Last Mile Owners; delivering digital services to millions of customers across the length and breadth of the country.

HGS has a well-thought-out long-term strategy in place, supported by its strong governance structure, to continuously focus on value creation for its shareholders.

This communication is being made by way of abundant caution to inform the market participants and no speculation should be drawn from this communication.

The said Board meeting has commenced at 8.30 P.M. and concluded at 10.25 P.M.

You are requested to kindly take the above information on record.

**For Hinduja Global Solutions Limited**

**Narendra Singh**  
**Company Secretary**

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