

August 12, 2022

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

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Scrip Code: 532859

Symbol: HGS

Dear Sirs,

Sub: Outcome of the Board Meeting - Regulations 30, 33 and 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated August 5, 2022, this is to inform that the Board of Directors of Hinduja Global Solutions Limited ('the Company') at its Meeting held today (Meeting commenced at 2:45 p.m. and concluded at 5:25 p.m.) have approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022. In respect of this, we enclose the following:

- i. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022.
- ii. The Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, have issued 'Unmodified Review Reports' in respect of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2022.

The Board of Directors have also approved declaration of interim dividend of Rs.5 per share (50%) for the Financial Year 2022-23 and fixed August 25, 2022 as the 'Record Date' for payment of this interim dividend. The said dividend of Rs.5 per share shall be paid to the eligible Members of the Company on or before September 9, 2022.

You are requested to kindly take the above on record.

Thanking you,

For **Hinduja Global Solutions Limited**



Narendra Singh
Company Secretary

Encl: As above

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF HINDUJA GLOBAL SOLUTIONS
LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Company"), which includes the branch located at Philippines for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information of one branch included in the Statement whose interim financial information reflect total revenue of Rs. 4,634 lakhs for the quarter ended June 30, 2022, total net profit after tax of Rs. 3,604 lakhs for the quarter ended June 30, 2022 and total comprehensive income of Rs 3,468 lakhs for the quarter ended June 30, 2022 as considered in this Statement. The interim financial information of the branch has been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-
100018)



Vikas Bagaria

Partner

Membership No. 060408

UDIN:

Place: Mumbai

Date: August 12, 2022



Hinduja Global Solutions Limited
 (CIN: L92199MH1995PLC084610)
 Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
 Contact no.: 022 - 2496 0707
 Website: www.teamhgs.com
 E-mail: investor.relations@teamhgs.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

S.No.	Particulars (Refer Notes Below)	(Rs.in Lakhs)			
		3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for Current year ended 31.03.2022
		Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Audited (iv)
	Continuing Operations				
1	Income				
	Revenue from operations	17,188.33	16,525.01	15,122.83	61,829.41
	Other Income	12,220.32	7,455.75	2,661.62	12,761.00
	Total income	29,408.65	23,980.76	17,784.45	74,590.41
2	Expenses				
	Employee benefit expense (Refer note 4)	11,033.39	12,418.70	12,934.99	53,164.60
	Finance cost	279.63	563.77	274.95	1,417.18
	Depreciation and amortisation expense	1,673.00	1,262.27	1,057.42	4,516.93
	Other Expenses	3,860.65	4,167.42	3,391.66	15,357.09
	Total expenses	16,846.67	18,412.16	17,659.02	74,455.80
3	Profit before tax (1 - 2)	12,561.98	5,568.60	125.43	134.61
4	Income Tax expense				
	Current tax	2,711.89	1,969.24	(153.85)	381.25
	Deferred tax	885.05	(43.27)	425.82	158.52
	Tax relating to prior years	-	-	80.02	(347.26)
	Total tax expense	3,596.94	1,925.97	351.99	192.51
5	Profit for the period from continuing operations (3 - 4)	8,965.04	3,642.63	(226.56)	(57.90)
	Discontinued Operations (Refer Note 8)				
	(a) Profit/ (Loss) before tax from discontinued operations	-	285,798.64	11,040.30	329,802.75
	(b) Tax expense/ (benefit) of discontinued operations	-	75,396.79	3,009.82	86,622.21
6	Profit/ (Loss) after tax from discontinued operations [(a)-(b)]	-	210,401.85	8,030.48	243,180.54
7	Profit for the period (5+6)	8,965.04	214,044.48	7,803.92	243,122.64
8	Other comprehensive income				
	A. Items that will be reclassified to profit or loss				
	Deferred gains/ (losses) on cash flow hedges	(340.59)	(335.58)	(666.99)	(3,100.97)
	Income tax on above item	101.80	125.85	140.70	898.13
	Exchange differences in translating the financial statements of foreign operation	(1,341.88)	141.46	158.84	(1,086.32)
	Income tax on above item	231.13	110.04	12.10	192.09
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	(1,349.54)	41.77	(355.35)	(3,097.07)
	B. Items that will not be reclassified to profit or loss				
	Remeasurements of post-employee benefit obligation	-	691.91	-	293.73
	Income tax on above items	-	32.74	-	79.06
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	724.65	-	372.79
	Other comprehensive income for the period, net of tax [A+B]	(1,349.54)	766.42	(355.35)	(2,724.28)
	Total comprehensive income for the period (both continuing and discontinued operations)	7,615.50	214,810.90	7,448.57	240,398.36
9	Paid-up equity share capital (Refer Note 6) [nominal value per share Rs.10/- each]	4,179.51	4,179.51	2,088.09	4,179.51
10	Earning per equity share (both continuing and discontinued operations) [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	21.45	512.26	18.68	581.86
	(b) Diluted (for the period - not annualised)	21.45	511.73	18.67	581.25
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	21.45	8.72	(0.54)	(0.14)
	(b) Diluted (for the period - not annualised)	21.45	8.71	(0.54)	(0.14)
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	-	503.54	19.22	581.99
	(b) Diluted (for the period - not annualised)	-	503.02	19.21	581.39



Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
Contact no.: 022 - 2496 0707
Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes :

- 1 The Board of Directors at their meeting held on August 12, 2022 has recommended an interim dividend of Rs 5 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2022-23.

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Dividend per share (par value Rs.10/- each)				
Interim dividend (Rs. per share)	5.00	150.00	7.00	195.00
Final Dividend (Rs. per share)	-	25.00	-	25.00
Special Dividend (Rs. per share)	-	-	-	-

- 2 The Company is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 " Operating Segments".

- 3 Other Income includes following:

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Gain/ (Loss) on account of fluctuations in foreign exchange currencies(both continuing and discontinued operations)	7,497.55	5,988.47	1,303.76	8,455.20

- 4 The Employee benefit expenses for the quarter ended June 30, 2022 is net of excess provision written back amounting to INR 2,500 lakhs relating to managerial remuneration post the recommendation of the Nomination and Remuneration Committee.

- 5 The Board of Directors of the Company, at their meeting held on February 17, 2022, had, inter-alia, vide a Draft Scheme of Arrangement between NXTDIGITAL Limited (the "Demerged Company" or "NDL") and Hinduja Global Solutions Limited (the "Resulting Company" or "HGS") and their respective shareholders accorded approval to the Demerger of Digital, Media & Communications Business Undertaking along with the investments in its subsidiaries of NDL. The said Scheme/Demerger is subject to necessary approvals of statutory/regulatory authorities and approval of shareholders. The Companies have made an application to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on February 25, 2022 and February 26, 2022 respectively for seeking their No Objection on the Scheme of Arrangement under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for proposed Scheme of Arrangement. BSE and NSE both vide their letters dated May 31, 2022 had conveyed their No objection/ No adverse observation to the said Scheme. Thereafter, the Scheme has been filed before the Hon'ble National Company Law Tribunal, Mumbai ("NCLT") on June 9, 2022. Hon'ble NCLT vide Order dated July 29, 2022 directed the Company to convene the Meeting of Equity Shareholders on September 2, 2022. Accordingly, on July 30, 2022, the Company has despatched the Notice to convene the Meeting of Equity Shareholders on September 2, 2022. Post approval of the Shareholders, the Scheme is subject to further approval/ confirmation of the Hon'ble NCLT.

- 6 The Board of Directors at their meeting held on January 6, 2022 have approved issuance of Bonus Equity Shares of the Company in the proportion of 1 (One) Bonus Equity Share of Rs. 10/- each for every 1 (One) existing Equity Share of Rs. 10/- each, with a record date of February 23, 2022. The earnings per share has been restated for the corresponding 3 months ended June 30, 2021 and year ended March 31, 2022.

- 7 The Company has deployed its surplus funds in the form of unsecured short term loans aggregating Rs. 121.450 lakhs to related parties as on June 30, 2022. These loans carry interest at market rates and are repayable by March 31, 2023 or on demand, whichever is earlier. The Company monitors the financial condition of the borrowers periodically and believes that the loans are fully recoverable as the borrowers have sufficient net-worth or resources to allow for its repayment.



Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
Contact no.: 022 - 2496 0707
Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

- 8 The Board of Directors of Hinduja Global Solutions Limited (the "Company"), in its meeting held on August 9, 2021, had approved the sale of its healthcare services business ("HS Business") to wholly owned subsidiaries of Betaine BV ("Investor"), which is owned by funds affiliated with Baring Private Equity Asia. The shareholder and other regulatory approvals have been obtained during the quarter and the transaction has been consummated on January 5, 2022. As a result, the Company has classified the HS Business as Discontinued Operations in its Financial Results and related notes. The prior period amounts have been accordingly re-presented.

Discontinued Operations include direct expenses clearly identifiable to the businesses being discontinued. The transaction is subject to closing working capital and other adjustments and hence the amounts reported above are current best estimates.

The Company does not expect to incur any significant recurring expenses relating to the HS Business under Continuing Operations except for certain tax adjustments that may be required as final tax returns are completed. The impact of discontinued operations on income, expenses and tax is as under:

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Revenue from operations	-	1,741.67	47,499.52	152,860.12
Other Income*	-	292,688.18	(199.79)	298,452.50
Total income	-	294,429.85	47,299.73	451,312.62
Employee benefit expense	-	3,559.28	27,530.52	88,542.78
Finance cost	-	27.47	1,127.46	3,294.31
Depreciation and amortisation expense	-	187.84	3,554.35	10,520.91
Other Expenses	-	4,856.59	4,047.10	19,151.85
Total expenses	-	8,631.18	36,259.43	121,509.85
Profit before tax	-	285,798.67	11,040.30	329,802.77
Income Tax expense*	-	75,396.79	3,009.82	86,622.21
Profit after tax	-	210,401.88	8,030.48	243,180.56

* Above other income for 3 months ended March 31, 2022 and YTD March 31, 2022 includes Gain on sale of healthcare services business ("HS Business") Rs. 287,209.50 lakhs and tax thereon of Rs 72,360.00 lakhs.

- 9 The figures of the quarter ended March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and published year-to-date figures up to the third quarter ended December 31, 2021, which were subject to limited review.
- 10 The standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 12, 2022. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.

SP

For Hinduja Global Solutions Limited

Partha DeSarkar
Executive Director
DIN: 00761144

Place : Bangalore
Date : August 12, 2022

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF HINDUJA GLOBAL SOLUTIONS
LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement") which includes the branch of the Group located at Philippines, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities in Appendix I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as



amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial information of one branch included in the standalone unaudited interim financial information of the parent included in the Group, whose interim financial information reflect total revenue of Rs. 4,634 lakhs for the quarter ended June 30, 2022, total net profit after tax of Rs 3,604 lakhs for the quarter ended June 30, 2022 and total comprehensive income of Rs 3,468 lakhs for the quarter ended June 30, 2022, as considered in the respective standalone unaudited interim financial information of the parent included in the Group. The interim financial information of the branch has been reviewed by the branch auditors whose reports have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of two subsidiary included in the consolidated unaudited financial information, whose interim financial information reflect total revenues of Rs. 32,999 lakhs for the quarter ended June 30, 2022, total net profit after tax of Rs. 1,752 lakhs for the quarter ended June 30, 2022, total comprehensive income of Rs 1,752 lakhs for the quarter ended June 30, 2022, as considered in the Statement. The interim financial information of these subsidiaries have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial results of ten subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs 17 lakhs for the quarter ended June 30, 2022, total profit after tax of Rs 104 lakhs for the quarter ended June 30, 2022 and Total comprehensive income of Rs 104 lakhs for the quarter ended June 30, 2022 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-
100018)



Vikas Bagaria
Partner
Membership No. 060408
UDIN:

Place: Mumbai
Date: August 12, 2022

**APPENDIX I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT
ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

Referred to in paragraph "4."

**APPENDIX I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

Referred to in paragraph "a"

Sl. No	Subsidiaries
1	HGS International, Mauritius
2	Hinduja Global Solutions LLC., U.S.A.
3	HGS Canada Inc., Canada
4	C-Cubed B.V., Netherlands
5	C-Cubed N.V., Curacao
6	Customer Contact Centre Inc., Philippines
7	Hinduja Global Solutions Europe Limited, U.K.
8	Hinduja Global Solutions UK Limited, U.K.
9	HGS (USA) LLC
10	HGS Healthcare LLC (Previously RMT L.L.C., U.S.A.) [upto 5 January 2022]
11	HGS St. Lucia Ltd, Saint Lucia
12	Team HGS Limited, Jamaica
13	HGS Properties LLC, U.S.A.
14	HGS Canada Holdings LLC, U.S.A.
15	HGS Axis Point Health LLC, U.S.A [upto 5 January 2022]
16	HGS EBOS LLC, U.S.A. [upto 5 January 2022]
17	Hinduja Global Solutions MENA FZ LLC, U.A.E
18	HGS Colibrium LLC, U.S.A [upto 5 January 2022]
19	Affina Company, Canada
20	HGS Digital Solutions LLC, U.S.A.
21	Falcon Health Solutions Puerto Rico Holding LLC, U.S.A.
22	Falcon Health Solutions Puerto Rico LLC, U.S.A.
23	HGS CX Technologies Inc., U.S.A.
24	HGS Healthcare Operations Inc., U.S.A. [upto 5 January 2022]
25	Diversify Offshore Staffing Solutions Pty Ltd [w. e f. 25 February 2022.]
26	Diversify Intelligent Staffing Solutions Inc [w. e f. 25 February 2022.]
27	Diversify ISS BGC Inc [w. e f. 25 February 2022.]
28	Diversify Offshore Solutions Cebu Inc [w. e f. 25 February 2022.]

92



Hinduja Global Solutions Limited
(CIN: L32199MH1995PLC084610)
Regd. Office : Hinduja House, 171, Dr. Amle Besant Road, Worli, Mumbai - 400018.
Contact no.: 022 - 2496 0707
Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

S.No.	Particulars (Refer Notes Below)	(Rs. in Lakhs)			
		3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for Current year ended 31.03.2022
		Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Audited (iv)
	Continuing Operations				
1	Income				
	Revenue from operations	91,204.55	86,546.10	79,950.14	326,369.45
	Other Income	13,249.35	8,588.90	2,947.97	14,976.72
	Total Income	104,453.90	95,135.00	82,798.11	341,346.17
2	Expenses				
	Employee benefit expense (Refer Note 4)	67,373.09	62,942.26	63,403.44	252,319.06
	Finance cost	509.95	862.94	620.16	2,761.22
	Depreciation and amortisation expense	4,761.02	3,344.39	3,051.25	12,089.19
	Other Expenses	19,886.11	23,086.00	11,964.28	62,712.84
	Total expenses	92,630.17	90,235.59	79,039.13	329,882.31
3	Profit before exceptional items and tax	11,823.73	4,899.41	3,758.98	11,463.86
4	Exceptional items (Refer note 7 below)	-	167.01	2,436.00	7,729.61
5	Profit before tax and after exceptional items	11,823.73	4,732.40	1,322.98	3,734.25
6	Income Tax expense				
	Current tax	3,481.19	1,311.55	393.28	2,240.55
	Deferred tax	800.05	3,499.03	92.70	1,534.64
	Tax relating to prior years	215.94	-	80.02	(347.26)
	Total tax expense	4,497.18	4,810.58	566.00	3,427.93
7	Profit for the period from continuing operations (5-6)	7,326.55	(78.18)	756.98	306.32
	Discontinued Operations (Refer Note 6)				
	(a) Profit/ (Loss) before tax from discontinued operations	-	655,806.49	15,094.65	711,759.12
	(b) Tax expense/ (benefit) of discontinued operations	-	87,100.60	4,149.72	101,710.23
8	Profit/ (Loss) after tax from discontinued operations [(a)-(b)]	-	568,705.89	10,944.93	610,048.89
9	Profit for the period (7+8)	7,326.55	568,627.71	11,701.91	610,355.21
10	Other comprehensive income				
	A. Items that will be reclassified to profit or loss				
	Deferred gains/ (losses) on cash flow hedges	(340.59)	(283.79)	(640.80)	(2,949.61)
	Income tax on above item	101.80	146.73	132.29	898.13
	Net change in fair value of hedges of net investment in foreign operations	-	150.03	(159.42)	-
	Exchange differences in translating the financial statements of foreign operations	10,811.22	12,146.51	601.06	9,103.83
	Income tax on above items	(183.10)	(232.84)	(60.71)	(143.57)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	10,389.33	11,926.64	(127.58)	6,908.78
	B. Items that will not be reclassified to profit or loss				
	Remeasurements of post-employee benefit obligation	-	691.91	-	293.73
	Income tax on above item	-	32.74	-	79.06
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	724.65	-	372.79
	Total other comprehensive income, net of income tax [A+B]	10,389.33	12,651.29	(127.58)	7,281.57
	Total comprehensive income for the period (both continuing and discontinued operations)	17,715.88	581,279.00	11,574.33	617,636.78
	Profit/ (Loss) attributable to:				
	- Owners	7,326.55	568,627.73	11,701.91	610,355.22
	- Non-controlling interests	-	-	-	-
	Other comprehensive income attributable to:	7,326.55	568,627.73	11,701.91	610,355.22
	- Owners	10,389.33	12,651.29	(127.58)	7,281.57
	- Non-controlling interests	-	-	-	-
	Total Other comprehensive income attributable to:	10,389.33	12,651.29	(127.58)	7,281.57
	- Owners	17,715.88	581,279.01	11,574.33	617,636.79
	- Non-controlling interests	-	-	-	-
	11 Paid-up equity share capital (Refer Note 9) [nominal value per share Rs.10/- each]	4,179.51	4,179.51	2,088.09	4,179.51
	12 Earning per equity share (both continuing and discontinued operations) [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	17.53	1,360.86	28.01	1,460.74
	(b) Diluted (for the period - not annualised)	17.53	1,359.45	27.99	1,459.21
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	17.53	(0.19)	1.81	0.73
	(b) Diluted (for the period - not annualised)	17.53	(0.19)	1.81	0.73
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	-	1,361.05	26.20	1,460.00
	(b) Diluted (for the period - not annualised)	-	1,359.64	26.18	1,458.48



Hinduja Global Solutions Limited
(CIN: L32199MH1995PLC084610)
Regd. Office : Hinduja House, 171, Dr. Ambedkar Road, Worli, Mumbai - 400018.
Contact no. : 022 - 2496 0707
Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes :

- 1 The Board of Directors at their meeting held on August 12, 2022 has recommended an interim dividend of Rs 5 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2022-23.

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Dividend per share (par value Rs.10/- each)				
Interim dividend (Rs. per share)	5.00	150.00	7.00	195.00
Final Dividend (Rs. per share)	-	25.00	-	25.00
Special Dividend (Rs. per share)	-	-	-	-

- 2 The Group is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".

- 3 Other Income includes following:

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Gain/ (Loss) on account of fluctuations in foreign exchange currencies(both continuing and discontinued operations)	6,605.82	6,623.58	1,498.58	10,352.33

- 4 The Employee benefit expenses for the quarter ended June 30, 2022 is net of excess provision written back amounting to INR 2,500 lakhs relating to managerial remuneration post the recommendation of the Nomination and Remuneration Committee.

- 5 Standalone Information for Continuing operations:

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Net Sales / Income from operations	17,188.33	16,525.01	15,122.83	61,828.41
Profit Before Tax	12,561.98	5,568.60	125.43	134.61
Profit After Tax	8,965.04	3,642.63	(226.56)	(57.90)

- 6 The Board of Directors of Hinduja Global Solutions Limited (the "Company"), in its meeting held on August 9, 2021, had approved the sale of its healthcare services business ("HS Business") to wholly owned subsidiaries of Betaine BV ("Investor"), which is owned by funds affiliated with Baring Private Equity Asia. The shareholder and other regulatory approvals have been obtained during the quarter and the transaction has been consummated on January 5, 2022. As a result, the Company has classified the HS Business as Discontinued Operations in its Financial Results and related notes. The prior period amounts have been accordingly re-presented.

Discontinued Operations include direct expenses clearly identifiable to the businesses being discontinued. The transaction is subject to closing working capital and other adjustments and hence the amounts reported above are current best estimates.

The Group does not expect to incur any significant recurring expenses relating to the HS Business under Continuing Operations except for certain tax adjustments that may be required as final tax returns are completed. The impact of discontinued operations on income, expenses and tax is as under:

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
Revenue from operations	-	4,894.44	75,101.37	253,223.01
Other Income*	-	661,933.45	(114.27)	667,826.97
Total income	-	666,827.89	74,987.10	921,049.98
Employee benefit expense	-	4,765.10	43,371.80	149,526.56
Finance cost	-	36.74	1,312.45	3,843.90
Depreciation and amortisation expense	-	324.34	4,542.96	14,651.33
Other Expenses	-	5,895.21	10,665.24	41,267.06
Total expenses	-	11,021.39	59,892.47	209,290.85
Profit before tax	-	655,806.50	15,094.63	711,759.13
Income Tax expense*	-	87,100.60	4,149.72	101,710.23
Profit after tax	-	568,705.90	10,944.91	610,048.90

* Above other income for 3 months ended March 31, 2022 and YTD March 31, 2022 includes Gain on sale of healthcare services business ("HS Business") Rs, 655,431.38 lakhs and tax thereon of Rs 80,074.87 lakhs.



Hinduja Global Solutions Limited
 (CIN: L32199MH1995PLC084610)
 Regd. Office : Hinduja House, 171, Dr. Ambedkar Road, Worli, Mumbai - 400018.
 Contact no. : 022 - 2496 0707
 Website: www.teamhgs.com
 E-mail: investor.relations@teamhgs.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

7 Exceptional items includes costs related to certain vendor contracts attributable to the healthcare business (HC) These contracts have not been transferred pursuant to the terms of divestment of HS Business and accordingly reported within the Continuing Operations. The impact of the same are as below.

Particulars	3 months ended 30.06.2022	Preceding 3 months ended 31.03.2022	Corresponding 3 months ended 30.06.2021	Year to date figures for current period ended 31.3.2022
	Unaudited	Unaudited	Unaudited	audited
Provisions attributable to Healthcare Business	-	167.01	2,435.99	7,729.61

8 The Board of Directors of the Company, at their meeting held on February 17, 2022, had, inter-alia, vide a Draft Scheme of Arrangement between NKT DIGITAL Limited (the "Demerged Company" or "NDL") and Hinduja Global Solutions Limited (the "Resulting Company" or "HGS") and their respective shareholders accorded approval to the Demerger of Digital, Media & Communications Business Undertaking along with the investments in its subsidiaries of NDL. The said Scheme/Demerger is subject to necessary approvals of statutory/regulatory authorities and approval of shareholders. The Companies have made an application to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on February 25, 2022 and February 26, 2022 respectively for seeking their No Objection on the Scheme of Arrangement under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for proposed Scheme of Arrangement. BSE and NSE both vide their letters dated May 31, 2022 had conveyed their No objection/ No adverse observation to the said Scheme. Thereafter, the Scheme has been filed before the Hon'ble National Company Law Tribunal, Mumbai ("NCLT") on June 9, 2022. Hon'ble NCLT vide Order dated July 29, 2022 directed the Company to convene the Meeting of Equity Shareholders on September 2, 2022. Accordingly, on July 30, 2022, the Company has despatched the Notice to convene the Meeting of Equity Shareholders on September 2, 2022. Post approval of the Shareholders, the Scheme is subject to further approval/ confirmation of the Hon'ble NCLT.

9 The Board of Directors at their meeting held on January 6, 2022 have approved issuance of Bonus Equity Shares of the Company in the proportion of 1 (One) Bonus Equity Share of Rs. 10/- each for every 1 (One) existing Equity Share of Rs. 10/- each, with a record date of February 23, 2022. The earnings per share has been restated for the corresponding 3 months ended June 30, 2021 and year ended March 31, 2022.

10 Investors can view the standalone and Consolidated results of the Company on the Company's website: www.teamhgs.com and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

11 The figures of the quarter ended March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and published year-to-date figures up to the third quarter ended December 31, 2021, which were subject to limited review.

12 The Group has deployed its surplus funds in the form of unsecured short term loans and subscription to debentures amounting to Rs. 169,873.77 lakhs and Rs. 256,846.53 lakhs as on June 30, 2022. Out of these short term loans aggregating Rs. 121,450 lakhs are to related parties and carry interest at market rates and are repayable by March 31, 2023 or on demand, whichever is earlier. The other unsecured loans and subscription to debentures carry interest at market rates and are repayable by March 31, 2024. The Group monitors the financial condition of the borrowers periodically and believes that the loans are fully recoverable as the borrowers have sufficient net-worth or resources to allow for its repayment.

13 The consolidated financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 12, 2022. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.

For Hinduja Global Solutions Limited


 Partha DeSarkar
 Executive Director
 DIN: 00761144

Place : Bangalore
 Date : August 12, 2022