

February 23, 2024

BSE Limited
Corporate Relation Dept.
P. J. Towers, Dalal Street
Mumbai - 400 001.
Scrip Code: 532859

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

Dear Sir/ Madam,

Sub: Postal Ballot Notice

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

In terms of Regulation 30 of the SEBI Listing Regulations read with applicable circulars, if any, issued by SEBI, please find enclosed herewith the copy of Postal Ballot Notice dated February 14, 2024 being sent to the Shareholders of the Company.

We have to inform you that the consent of the Members of the Company is being sought for the following Resolutions through Postal Ballot process:

Sl. No.	Type of Resolution(s)	Descriptions of Resolution(s)
1.	Special	Approval for payment of remuneration to Mr. Partha DeSarkar (DIN: 00761144), Whole-time Director of the Company in case of inadequacy or absence of profits of the Company.
2.	Special	Approval for payment of remuneration to Mr. Vynsley Fernandes (DIN: 02987818), Whole-time Director of the Company in case of inadequacy or absence of profits of the Company.

The Board of Directors have appointed Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124), who has given the consent to act as the scrutinizer, for conducting the postal ballot process. The e-voting period commences on Monday, February 26, 2024 at 09.00 A.M. (IST) and end on Tuesday, March 26, 2024 at 5:00 P.M. (IST). Members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-off date (i.e., Friday, February 16, 2024) are eligible to participate in the Postal Ballot. The said Postal Ballot Notice is available on the website of the Company www.hgs.cx

The result of voting will be announced on or before Thursday, March 28, 2024.

We request you to take the above information on record.

Thanking you,

For Hinduja Global Solutions Limited

Digitally signed
by Narendra
Singh
Date: 2024.02.23
19:27:28 +05'30'

Narendra Singh
Company Secretary
F4853

Encl: As above

HINDUJA GLOBAL SOLUTIONS LIMITED.



Hinduja Global Solutions Limited

CIN: L92199MH1995PLC084610

Registered Office: Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Phone No.: 022-6136 0407 | E-mail ID: investor.relations@teamhgs.com | Website: www.hgs.cx

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Act**’) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (the ‘**Rules**’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (‘**MCA**’) for, *inter-alia*, conducting postal ballot through e-voting vide General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 8, 2021, Circular No. 03/2022 dated May 05, 2022, the General Circular No. 11/2022 dated December 28, 2022 and the General Circular No. 09/2023 dated September 25, 2023, (collectively referred to as ‘**MCA Circulars**’), pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘**SEBI Listing Regulations**’) as amended, read with SEBI circular dated October 7, 2023, Secretarial Standard on General Meetings (‘**SS - 2**’) issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, to the Shareholders / Members (‘**Members**’) of Hinduja Global Solutions Limited (the ‘**Company**’), to transact the special businesses as set out hereunder by passing Special Resolutions by way of postal ballot, by voting through electronic means only (‘**remote e-voting**’).

Pursuant to Sections 102, Section 110 and other applicable provisions of the Act, if any, the Explanatory Statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof (‘**Statement**’) is annexed to this Postal Ballot Notice (‘**Notice**’) for your consideration and forms part of this Notice.

In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (‘**RTA**’)/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the ‘Notes’ section to this Notice.

The Board of Directors of the Company has appointed Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) or in his absence Ms. I. Javeri (ACS No. 2209, CP No. 7245) as Scrutinizer (the ‘Scrutinizer’) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer will submit his report to the Chairman of the Company (‘the Chairman’) or any other Director or Company Secretary authorized by the Chairman, and the results of the voting by Postal Ballot will be communicated to the Stock Exchanges within two working days from the conclusion of the e-voting. The results declared along with the Scrutinizer’s Report shall be communicated in the manner provided in this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of KFin Technologies Limited (‘**KFin**’), Registrar and Transfer Agent (‘**RTA**’) of the Company to provide remote e-voting facility to the Members of the Company.



Please refer to the instructions for remote e-voting given after the proposed resolutions for the process and manner in which remote e-voting is to be carried out.

Remote e-voting period shall commence on Monday, February 26, 2024 from 9:00 a.m. (IST) and ends on Tuesday, March 26, 2024 at 5:00 p.m. (IST) (both days inclusive). Members are requested to carefully read the instructions while recording their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Tuesday, March 26, 2024. The remote e-voting facility will be disabled by KFin immediately thereafter.

Upon completion of remote e-voting, the Scrutinizer shall immediately after the conclusion of the remote e-voting period, unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within 2 (two) working days from the conclusion of the e-voting period make and provide a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing who shall countersign the same.

The Results shall be declared either by the Chairman or any other Director or the Company Secretary authorized by the Chairman and the resolution(s) will be deemed to have been passed on the last date of the e-voting period, subject to receipt of the requisite number of votes in favour of the Resolution(s). The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited where the Company's shares are listed immediately after the result is declared. Additionally, the same will also be uploaded on the Company's website at www.hgs.cx and on the website of KFin at <https://evoting.kfintech.com>.

Key details regarding the Postal Ballot by remote e-voting

Sl. No.	Particulars	Details
1.	Link for remote e-voting	https://evoting.kfintech.com/ <i>For physical and non-individual folios</i> https://eservices.nsdl.com <i>For Individual shareholders having NSDL Demat account</i> https://web.cdslindia.com/myeasitoken/Home/Login <i>For individual holders having CDSL account</i>
2.	Scrutinizer details	Mr. Virendra Bhatt, Practicing Company Secretary Membership No.: ACS No. 1157, CP No. 124 Tel: 022 2652 9368 Mobile: +91 9820048670 E-mail: bhattvirendra1945@yahoo.co.in
3.	Cut-off date for eligibility for e-voting	Friday, February 16, 2024
4.	Time period for e-voting	<ul style="list-style-type: none">Starts on Monday, February 26, 2024 from 9:00 a.m. (IST).Ends on Tuesday, March 26, 2024 at 5:00 p.m. (IST).
5.	Last date for publishing results of the e-voting	On or before Thursday, March 28, 2024
6.	In case of any grievances or queries contact	Mr. Premkumar Nair, Manager - Corporate Registry KFin Technologies Limited E-mail : einward.ris@kfintech.com Phone : 1800 309 4001 (Toll free)



SPECIAL BUSINESSES

1. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. PARTHA DESARKAR (DIN: 00761144), WHOLE-TIME DIRECTOR OF THE COMPANY IN CASE OF INADEQUACY OR ABSENCE OF PROFITS OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and in furtherance of the ordinary resolution passed at 24th Annual General Meeting on September 28, 2019 and subject to such other approvals as may be necessary and pursuant to the recommendation made by the Nomination & Remuneration Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration (in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Act) to Mr. Partha DeSarkar, (DIN: 00761144), Whole-time Director, as set out in the Explanatory Statement, which may exceed the limits specified under Section 197 and Schedule V of the Act for the Financial Year 2023-24.”

“RESOLVED FURTHER THAT save and except as aforesaid, all other terms and conditions of appointment of Mr. Partha DeSarkar passed at 24th Annual General Meeting shall continue to remain in full force and effect.”

“RESOLVED FURTHER THAT the Board of Directors (which includes its Committee thereof) be and is hereby authorised to do all such acts, deeds and things and execute all such documents as may be required to give effect to this resolution.”

2. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. VYNSLEY FERNANDES (DIN: 02987818), WHOLE-TIME DIRECTOR OF THE COMPANY IN CASE OF INADEQUACY OR ABSENCE OF PROFITS OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and in furtherance of the ordinary resolution passed through postal ballot notice on January 25, 2023 and subject to such other approvals as may be necessary and pursuant to the recommendation made by the Nomination & Remuneration Committee and Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration (in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Act) to Mr. Vynsley Fernandes, (DIN: 02987818), Whole-time Director, as set out in the Explanatory Statement, which may exceed the limits specified under Section 197 and Schedule V of the Act for the Financial Year 2023-24.”

“RESOLVED FURTHER THAT save and except as aforesaid, all other terms and conditions of appointment of Mr. Vynsley Fernandes passed through postal ballot on January 25, 2023 shall continue to remain in full force and effect.”



“RESOLVED FURTHER THAT the Board of Directors (which includes its Committee thereof) be and is hereby authorised to do all such acts, deeds and things and execute all such documents as may be required to give effect to this resolution.”

By Order of the Board
For Hinduja Global Solutions Limited

Sd/-
Narendra Singh
Company Secretary
Membership No.: F4853

Place: Mumbai

Date : February 14, 2024

NOTES

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts and reasons in respect of the special businesses under the Resolutions as set out above is annexed hereunder and forms part of the Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ RTA/ Depository Participants and whose names appear in the register of members/list of beneficial owners as at close of business hours on Friday, February 16, 2024 ('Cut-off Date'). It is however, clarified that all the persons who are Members of the Company as on the Cut-off Date (including those members who may not have received this notice due to non-registration of their e-mail addresses with the Company or the Depositories) shall be entitled to vote in the resolutions specified in this notice. A person who is not a Member as on the Cut-off date and happens to receive this Notice, should treat this Notice for information purpose only.
3. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.hgs.cx, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited at www.kfintech.com.
4. Members who are holding the shares in physical mode are requested to forward the request in ISR1/ ISR2/ SH13 format to register the KYC details. The format can be downloaded through URL <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> Members holding shares in dematerialized mode are requested to register/ update their email addresses with relevant Depository Participants.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. For this purpose, the Company has availed the services of KFin Technologies Limited ('KFin') for facilitating voting through electronic means i.e., remote e-voting.
6. Remote e-voting period shall commence on Monday, February 26, 2024 from 9:00 A.M. (IST) and end on Tuesday, March 26, 2024 at 5:00 P.M. (IST) (both days inclusive). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting facility will be disabled by KFin immediately thereafter.
7. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members/ beneficial owner as on the Cut-off Date fixed for the purpose and only those Members whose names are



recorded in the Register of Members/ Beneficiary Position maintained by the Depositories as on the cut-off date will be entitled to cast their votes.

8. Voting rights in the Postal Ballot cannot be exercised by a proxy, accordingly Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. In case of joint holders voting, the joint holder who is higher in the order of names will be entitled to vote by way of remote e-voting.
9. The relevant documents referred to in the proposed resolutions and explanatory statements are available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of Postal Ballot Notice till the last date for receipt of votes by remote e-voting. Further, during this period, such documents will also be available for electronic inspection without any fee by the Members basis the request being sent by the Members on e-mail to investor.relations@teamhgs.com mentioning their name, folio No, Client ID and DPID.

REGISTRATION OF PAN, KYC DETAILS AND NOMINATION BY PHYSICAL SHAREHOLDERS

10. Pursuant to Regulations 39 and 40 of the SEBI Listing Regulations, as amended, with effect from January 24, 2022, listed companies can effect issuance of duplicate securities certificate; renewal / exchange, endorsement, sub-division/ split, consolidation of securities certificate; transfer, transmission and transposition, as applicable, in Dematerialised form only.

Further, SEBI vide its circular dated September 26, 2023 , read with clarification dated December 14, 2021, introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, RTA cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/ details are updated. Moreover, on or after December 31, , 2023, as amended, in case any of the above cited documents/ details are not available in the folios, RTA shall be constrained to freeze such folios. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchanges and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings into dematerialized form. Members can download Forms to make their service request with RTA from link <https://hgs.cx/investors/kyc-documents/> or contact the Company's RTA - KFin Technologies Limited at einward.ris@kfintech.com for assistance in this regard.

VOTING THROUGH ELECTRONIC MEANS

11. In compliance with provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, from time to time and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the Members a facility to exercise their right to vote by electronic means and the business may be transacted by Postal Ballot by remote e-Voting facility provided by KFinTech. The detailed procedure for e-voting is also provided in this Postal Ballot Notice.
12. The e-voting period commences on Monday, February 26, 2024 from 9:00 A.M. (IST) and end on Tuesday, March 26, 2024 at 5:00 P.M. (IST). Remote E-voting shall not be allowed beyond said time. Once the vote on a resolution(s) is cast by the Members, the Members shall not be allowed to change it subsequently. For all queries or issues regarding remote e-voting, please visit Help and FAQs session for Members and e-voting user manual available at 'download' section of <https://evoting.kfintech.com> or call KFinTech on 1800-309-4001 (Toll free) or contact Mr. Premkumar Nair, Manager – Corporate Registry, KFin Technologies Limited, Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: einward.ris@kfintech.com



13. Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) or in his absence Ms. I. Javeri (ACS No. 2209, CP No. 7245) has been appointed as Scrutinizer (the ‘Scrutinizer’) for conducting the Postal Ballot through e-voting process in a fair and transparent manner.
14. The Scrutinizer’s decision on the validity of e-voting shall be final. The scrutinizer shall immediately after the conclusion of the remote e-voting period, unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within 2 (two) working days from the conclusion of the e-voting period make a Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or any Director or the Company Secretary authorized by the Chairman in writing who shall counter sign the same.
15. Special Resolution(s) will be declared as passed if votes cast in favour of the resolution(s) are not less than three times the number of votes, if any, cast against the resolution(s) by members so entitled and voting.

Resolutions passed by the Members through Postal Ballot shall be deemed to have been passed at a General Meeting of the Members convened on that behalf.

16. The Results shall be declared either by the Chairman or any Director or the Company Secretary authorized by the Chairman and the resolution(s) will be deemed to have been passed on the last date of the e-voting period i.e., Tuesday, March 26, 2024, subject to receipt of the requisite number of votes in favour of the Resolution(s). The Results declared along with the Scrutinizer’s Report shall be communicated to the Stock Exchanges where the Company’s shares are listed immediately after the result is declared. Additionally, the same will also be uploaded on the Company’s website www.hgs.cx and on KFin’s website at <https://evoting.kfintech.com>



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 1

Approval for payment of remuneration to Mr. Partha De Sarkar (DIN: 00761144), Whole-time Director of the Company in case of inadequacy or absence of profits of the Company

The Members of the Company at the 24th Annual General Meeting held on September 28, 2019 ('24th AGM') had appointed Mr. Partha DeSarkar as the Whole-time Director of the Company effective from September 04, 2019 for a period of five years i.e. up to September 03, 2024.

Pursuant to the provisions of Schedule V to the Companies Act, 2013 ('the Act') in case of no profits or inadequate profits during the tenure of appointment of a managerial personnel (i.e. Managing Director, Whole-time Director or Manager), remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, subject to approval of the shareholders by way of special resolution.

Pursuant to the provisions of Sections 196, 197 and 198 of the Act read with Schedule V, a company having inadequate or no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors ('the Board') on the recommendation of the Nomination and Remuneration Committee.

For the financial year ending March 31, 2024, the profits of the Company may be inadequate for payment of remuneration to the Whole-time Director, hence, such payment would exceed the limits prescribed under the relevant provisions of the Act.

The details of remuneration payable to Mr. Partha DeSarkar, Whole-time Director for FY 2023-24 despite inadequacy or absence of profits is as under:

- **Remuneration** : Rs. 82.50 lakhs per annum (includes Gratuity, provident fund and other benefits also).
- Rs. 1.0 lakh as one-time payment towards long service award on completion of 20 years with the Company
- Rs. 8.725 crores as balance payment for successful completion of the sale of healthcare business in FY 2021-22 in respect of which provision was made in FY 2021-22 and continues till date. Accordingly, the payment will be made by debit to the provisions made in FY 2021-22 and will not be debited to the profit and loss account for FY 2023-24.

Apart from the above, Mr. Partha DeSarkar is being paid US \$ 900,000 per annum as remuneration from Hinduja Global Solutions LLC, a wholly owned subsidiary of the Company.

The Company has not defaulted in payment of dues to any bank(s) or public financial institution(s) etc.

Statement as required under Section II, Part II of the Schedule V of the Act with reference to Special Resolution as set out in Item No. 1 is given below:



Information about the appointee

1.	Background details	<p>Mr. Partha DeSarkar has been with the Company since 2003.</p> <p>He is the Group Chief Executive Officer of HGS and leads the organization across all its geographies. He is also a Whole-time Director of the Company.</p> <p>Mr. Partha has more than 30 years of experience in customer service and operations across industries like Banking, Financial Services and Health Insurance. Prior to joining HGS, Mr. Partha has worked with Deloitte Consulting, GE Capital International Services and Bank of America.</p> <p>He holds a post-graduate degree in Management from the Indian Institute of Management (IIM), Bangalore, and a Masters degree in Technology from the Indian Institute of Technology (IIT), Chennai. He has also done his PhD in Strategic Management at IIT Delhi.</p>																
2.	Past remuneration	<p style="text-align: right;">(Rs. in lakhs)</p> <table border="1" data-bbox="639 898 1449 1093"> <thead> <tr> <th>Particulars</th> <th>FY 2022-23[#]</th> <th>FY 2021-22</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Salary, perquisite and other allowances</td> <td>206.47</td> <td>305.60</td> <td>342.17</td> </tr> <tr> <td>Annual Performance Incentives</td> <td>130.32</td> <td>435.60</td> <td>439.67</td> </tr> <tr> <td>Total remuneration</td> <td>336.79</td> <td>741.20</td> <td>781.84</td> </tr> </tbody> </table> <p>[#] The above excludes the remuneration of ₹3.76 crores and one time incentive of ₹ 24.87 crores paid to Mr. Partha DeSarkar from Hinduja Global Solutions LLC, USA, a wholly owned Subsidiary of the Company.</p>	Particulars	FY 2022-23 [#]	FY 2021-22	FY 2020-21	Salary, perquisite and other allowances	206.47	305.60	342.17	Annual Performance Incentives	130.32	435.60	439.67	Total remuneration	336.79	741.20	781.84
Particulars	FY 2022-23 [#]	FY 2021-22	FY 2020-21															
Salary, perquisite and other allowances	206.47	305.60	342.17															
Annual Performance Incentives	130.32	435.60	439.67															
Total remuneration	336.79	741.20	781.84															
3.	Recognition or awards	<ul style="list-style-type: none"> • Recognized as the Executive of the Year by BIG Awards for Business 2022 • Member of the Nasscom BPM Council 																
4.	Job Profile and his suitability	<p>As a Global CEO of the Company, he leads the organization across all its geographies. He is also a Whole-time Director of the Company and entrusted with substantial powers of the management.</p>																
5.	Remuneration proposed	<p>As stated in the Explanatory Statement of Item No.1 above.</p>																
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The remuneration of Mr. Partha DeSarkar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.</p>																
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Directors, if any	<p>Mr. Partha DeSarkar is not related to any Directors and Key Managerial Personnel of the Company.</p>																

The Nomination and Remuneration Committee and Board of Directors of the Company at their respective Meetings held on February 13, 2024 and February 14, 2024 respectively have approved the payment of remuneration, as above, to Mr. Partha DeSarkar, in case of inadequacy or absence of profits of the Company, subject to the approval of the Members of the Company.



In view of the above and in accordance with the applicable provisions of the Act and the SEBI Listing Regulations, approval of Members is being sought, by way of Special Resolution, for payment of remuneration to Mr. Partha DeSarkar, detailed above, in case of inadequacy or absence of profits of the Company, through this Postal Ballot.

The Board recommends this Resolution for your approval.

Except for Mr. Partha DeSarkar, none of the Directors, Key Managerial Personnel and their relatives, are concerned/ interested, financially or otherwise except to the extent of their respective interest as shareholders of the Company, in the Resolution as set out at Item No. 1 of the accompanying Notice.

ITEM NO 2.

Approval for payment of remuneration to Mr. Vynsley Fernandes (DIN: 02987818), Whole-time Director of the Company in case of inadequacy or absence of profits of the Company

The Members of the Company through postal ballot notice dated December 26, 2022, had appointed Mr. Vynsley Fernandes as the Whole-time Director of the Company effective from November 14, 2022, for a period of three years i.e. up to November 13, 2025.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 ('the Act') read with Schedule V, a company having inadequate or no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors ('the Board') on the recommendation of the Nomination and Remuneration Committee.

For the financial year ending March 31, 2024, the profits of the Company may be inadequate for payment of remuneration to the Whole-time Director, hence, such payment would exceed the limits prescribed under the relevant provisions of the Act .

The details of remuneration payable to Mr. Vynsley Fernandes, Whole-time Director for the Financial Year 2023-24 despite inadequacy or absence of profits is as under:

- i. **Remuneration:** Fixed remuneration all inclusive of ₹ 240 Lakhs per annum. The Fixed remuneration excludes performance linked pay.
- ii. **Performance linked variable remuneration:** Performance linked variable pay of ₹ 60 lakhs per annum payable on assessment of performance and 100% achievement of pre-determined targets at the discretion of the Company and its Board. Performance pay shall be paid on completion of appraisal period.
- iii. Gratuity as per the Gratuity Act.
- iv. Other benefits, amenities, facilities, and perquisites as per the rules of the Company.

Statement as required under Section II, Part II of the Schedule V of the Act with reference to Special Resolution as set out in Item No. 2 is annexed hereto.

Information about the appointee

1.	Background details	Mr. Vynsley Fernandes was the Managing Director & Chief Executive Officer of NXTDIGITAL Limited (now known as NDV Ventures Limited), the media vertical of the global Hinduja Group. The media vertical comprises digital content distribution platforms via digital cable and satellite (HITS); India's 4th largest private ISP (ONEOTT Entertainment Ltd.), a technology services arm (IndusInd Media & Communications Limited) and a teleshopping & content syndication arm [IN Entertainment (India) Ltd].
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		<p>Mr. Vynsley is a veteran media executive and one of India’s foremost technocrats - with over three decades of experience in delivering & managing global assignments - including DTH & HITS platforms; digital cable networks; and news & entertainment channels. He joined the media business of the Hinduja Group in August 2018. Since then, he has been instrumental in driving a new vision for the media business and transforming it into a technology-driven group-focusing not only on turning around the digital businesses but also on building solutions for the future, including the launch of CelerityX – driving a new segment of enterprise business, broadband-over-satellite solution NXTSkyFi, India’s first digital integrated solution ONEDigital; and the award-winning NXTHUB concept. Mr. Vynsley has been associated with the Group since 2013, first consulting to launch India’s only HITS platform.</p> <p>Prior to joining NXTDIGITAL, Mr. Vynsley was the Executive Director at CastleMedia; a leading technology, media & entertainment consulting-to-delivery firm which he co-founded. Prior to that, Mr. Vynsley had managed high profile assignments for leading blue-chip media organisations including 21st Century Fox (then News Corporation), TATA SKY, ABP News and the 9X Network.</p>								
2.	Past remuneration	<p style="text-align: right;">(Rs. in lakhs)</p> <table border="1" data-bbox="639 1037 1442 1236"> <thead> <tr> <th data-bbox="639 1037 1062 1128">Particulars</th> <th data-bbox="1062 1037 1442 1128">FY 2022-23[#], more specifically for the period November 14, 2022 to March 31, 2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="639 1128 1062 1167">Remuneration and Perquisites</td> <td data-bbox="1062 1128 1442 1167" style="text-align: right;">91.48</td> </tr> <tr> <td data-bbox="639 1167 1062 1205">Performance linked variable pay</td> <td data-bbox="1062 1167 1442 1205" style="text-align: right;">22.50</td> </tr> <tr> <td data-bbox="639 1205 1062 1236">Total remuneration</td> <td data-bbox="1062 1205 1442 1236" style="text-align: right;">113.98</td> </tr> </tbody> </table> <p>[#]Mr. Vynsley Fernandes was appointed as Whole-time Director of the Company w.e.f. November 14, 2022, hence, above remuneration is for the period from November 14, 2022 to March 31, 2023.</p> <p>Earlier, Mr. Vynsley Fernandes was Whole-time Director of NXTDIGITAL Limited (now known as NDL Ventures Limited) whose digital, media and communication business got merged with the Company pursuant to Order dated November 11, 2022 of Hon’ble National Company Law Tribunal, Mumbai Bench.</p>	Particulars	FY 2022-23 [#] , more specifically for the period November 14, 2022 to March 31, 2023	Remuneration and Perquisites	91.48	Performance linked variable pay	22.50	Total remuneration	113.98
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3.	Recognition or awards	<p>“CEO of the Year” award presented by World Leadership Congress in 2021 for managing the business effectively through a challenging period of Covid driven lockdown.</p>								
4.	Job Profile and his suitability	<p>Given his experience and contributions to date to build the media business into a robust and respected brand and keeping in mind the ongoing mission to continue on the growth trajectory; it desirable and in the interest of the Company to seek shareholders’ approval to make payment of remuneration, in case of inadequacy of profits of the Company.</p>								
5.	Remuneration proposed	<p>As stated in the Explanatory Statement of Item No. 2</p>								
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The remuneration of Mr. Vynsley Fernandes is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.</p>								



7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other Directors if any	Mr. Vynsley Fernandes is not related to any Directors and Key Managerial Personnel of the Company.
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The Nomination and Remuneration Committee and Board of Directors of the Company at its meeting held on February 13, 2024 and February 14, 2024 respectively, have approved payment of remuneration, as above, to Mr. Vynsley Fernandes, in case of inadequacy or absence of profits of the Company, subject to the approval of the Members of the Company.

In view of the above and in accordance with the applicable provisions of the Act and the SEBI Listing Regulations, approval of Members is being sought, by way of Special Resolution, for payment of remuneration to Mr. Vynsley Fernandes, detailed above, in case of inadequacy or absence of profits of the Company, through this Postal Ballot.

The Board recommends this Resolution for your approval.

Except for Mr. Vynsley Fernandes, none of the Directors, Key Managerial Personnel and their relatives, are concerned / interested, financially or otherwise except to the extent of their respective interest as shareholders of the Company, in the Resolution as set out at Item No. 2 of the accompanying Notice.

Additional information for Item Nos. 1 and 2

Statement containing additional information as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution as set out in Item Nos. 1 and 2 is given below:

I. General information

1. Nature of Industry	Business Process Management Services and Digital Media business.																																												
2. Date or expected date of Commencement of commercial production	Existing Company in operation since 1995.																																												
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.																																												
4. Financial performance based on given indicators (Rs. in lacs)	<p><u>Standalone Financial performance</u> (Rs. in lakhs)</p> <table border="1" data-bbox="587 1512 1465 1709"> <thead> <tr> <th>Particulars</th> <th>FY 2023-24[#]</th> <th>FY 2022-23</th> <th>FY 2021-22</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Total revenue</td> <td>133,783.78</td> <td>172,312.93</td> <td>306,416.64</td> <td>241,780.76</td> </tr> <tr> <td>Profit before tax</td> <td>(6,047.76)</td> <td>21,747.01</td> <td>315,065.69</td> <td>32,295.38</td> </tr> <tr> <td>Profit after tax</td> <td>(5,184.08)</td> <td>33,004.92</td> <td>234,655.85</td> <td>20,736.82</td> </tr> </tbody> </table> <p># for 9 months ended December 31, 2023.</p> <p><u>Consolidated Financial performance</u> (Rs. in lakhs)</p> <table border="1" data-bbox="587 1809 1465 2007"> <thead> <tr> <th>Particulars</th> <th>FY 2023-24[#]</th> <th>FY 2022-23</th> <th>FY 2021-22</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Total revenue</td> <td>382,992.37</td> <td>500,829.80</td> <td>713,507.68</td> <td>531,264.84</td> </tr> <tr> <td>Profit before tax</td> <td>6,906.42</td> <td>18,973.29</td> <td>700,762.47</td> <td>34,919.16</td> </tr> <tr> <td>Profit after tax</td> <td>4,324.64</td> <td>33,436.61</td> <td>606,143.52</td> <td>20,561.32</td> </tr> </tbody> </table> <p># for 9 months ended December 31, 2023.</p> <p>Note: Above figures for FY 2020-21 and FY 2021-22 include revenue and profits from healthcare business.</p>					Particulars	FY 2023-24 [#]	FY 2022-23	FY 2021-22	FY 2020-21	Total revenue	133,783.78	172,312.93	306,416.64	241,780.76	Profit before tax	(6,047.76)	21,747.01	315,065.69	32,295.38	Profit after tax	(5,184.08)	33,004.92	234,655.85	20,736.82	Particulars	FY 2023-24 [#]	FY 2022-23	FY 2021-22	FY 2020-21	Total revenue	382,992.37	500,829.80	713,507.68	531,264.84	Profit before tax	6,906.42	18,973.29	700,762.47	34,919.16	Profit after tax	4,324.64	33,436.61	606,143.52	20,561.32
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5.	Foreign Investments or collaborations, if any	<p>As on December 31, 2023, Foreign Portfolio Investors holds 12.39% Equity Shares in the Company.</p> <p>Apart from the above, as on December 31, 2023, Amas Mauritius Limited holds 14.04% Equity Shares in the Company and is part of Promoter Group.</p>
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II. Other information

1.	Reasons of loss or inadequate profits	<p>Post the sale of the healthcare business in 2022, the Company was left with significant fixed costs. The Company is in the process of growing revenue and rationalizing various costs. Profitability in FY 2023-24 has also been impacted due to volatility in foreign exchange, reduction in treasury surplus and interest income due to buyback of equity shares, taxes paid on buyback of shares etc. Profitability has also been impacted by increase in depreciation and other operating costs.</p>
2.	Steps taken or proposed to be taken for improvement	<p>Over the last two years, the Company has opened a delivery centre in Mysore for supporting the offshore business. The Company has also acquired Teklink division in India which delivers services in the fast growing analytic sector.</p> <p>With sales team of HGS being strengthened, the Company expects to grow its offshore business in India and Philippines which will add to the overall profitability of the Company. The media business is also expected to improve its profitability through rationalization of content costs and growth in subscriber base.</p> <p>The Company has also taken steps such as surrendering/ leasing out unutilised office space. Full benefits of these measures are expected to be realised FY 2024-25 onwards.</p>
3.	Expected increase in productivity and profits in measurable terms	<p>The Company is focusing to improve operational performance through various measures such as strengthening the sales team which is expected to grow offshore BPM business in India/ Philippines as well as grow the digital services business. The Company is also reducing costs by surrendering/ leasing out unutilised office space. For media business, focus continues to be on rationalisation of content costs and growth in subscriber base.</p> <p>The aforesaid steps taken / to be taken by the Company as mentioned in point no. 2 of 'Other Information' is expected to improve the Company's performance and profitability. However, at this point of time, the Company cannot specify/ give guidance on future profits.</p>

By Order of the Board
For Hinduja Global Solutions Limited

Sd/-
Narendra Singh
Company Secretary
Membership No.: F4853

Place: Mumbai

Date: February 14, 2024

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com ii. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” iv. Click on Company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> i. To register click on link : https://eservices.nsdl.com ii. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields. iv. Follow steps given in points 1 <p>3. Alternatively, by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech. v. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login ii. Click on New System Myeasi iii. Login with your registered user id and password. iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. v. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ul style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN. iii. System will authenticate user by sending OTP on registered Mobile & Email

	<p>as recorded in the demat Account.</p> <p>iv. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e-Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>i. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</p> <p>ii. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>iii. Click on options available against company name or e-Voting service provider - KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>
<p>Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.</p>	

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll free no.: 1800 1020 990 or 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and Password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and Password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) i.e. ‘7901’, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘7901’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.



- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email id bhattivirendra1945@yahoo.co.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name - EVENT No.”

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice and e-voting instructions cannot be serviced, will have to follow the following process for registration of email ID to obtain the report and updation of other details:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to KFin Technologies Limited, Unit: Hinduja Global Solutions Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the postal ballot notice and the e-voting instructions.

Shareholders are requested to register their KYC details, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Transfer Agent, KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana - 500 032, India through respective service request forms as detailed above.

In case of any query/ concern/ grievance, Members may refer the (i) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or KFin Technologies Limited at Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India, email: einward.ris@kfintech.com ; 1800-3094-001 (Toll free) or may write to the Company at investor.relations@teamhgs.com
