

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: Earning Press Release on Un-audited Financial Results of the Company for the quarter ended June 30, 2022**

This is in continuation to our letter of even date on outcome of Board Meeting.

We are enclosing herewith the Q1FY2023 Earning Press Release being issued by the Company

Kindly take the above information 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



## **HGS ANNOUNCES Q1 FY2023 RESULTS**

- Strong revenue growth of 14.1% YoY
- Net profit of Rs. 732.7 million, a 9x growth YoY
- Interim Dividend of Rs 5/ share
- Hon'ble NCLT has directed to convene the meeting of Equity Shareholders on September 02, 2022 for considering approval of scheme of arrangement for acquisition of the media & digital business of NXTDIGITAL Limited

**Mumbai, India, August 12, 2022:** Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its unaudited first quarter results for FY2023.

Speaking on the results, **Partha DeSarkar, Executive Director and Group CEO of HGS** said: *"HGS has begun FY2023 on a strong note. Revenue for Q1 FY2023 grew by 14.1% YoY to Rs. 9,120.46 million, while we significantly improved PAT.*

*In a challenging economic environment, we are witnessing strong demand for our customer experience (CX) business across all our geographies. Our offshore delivery in Philippines and India is ramping up significantly; we also launched a new delivery center in Mysore in July to cater to the growing demand. Diversify, which we acquired in Q4 FY2022, has performed well and delivered EBITDA margins of 22.4%.*

*HGS continues to expand our solutions portfolio across RPA, analytics, AI, cloud and social care, etc., to target fast-growing micro-verticals. Our focus is paying off as we have signed 28 digital-led engagements with clients in the June quarter.*

*Looking ahead, we are focusing on strong revenue growth and improvement in margins. We plan to strengthen our capabilities, set up new centers and hire significantly to support new client wins as we take forward the HGS 2.0 journey.*

*The proposed buyback of around Rs. 9,750 million, based on the audited results for FY2022, will be announced at a later date upon completion of requisite approvals and in compliance of relevant provisions of the Companies Act, SEBI Listing Regulations and SEBI Buy-back Regulations. We expect this to take place in second half of FY2023."*

## Q1 FY2023 EARNINGS PRESS RELEASE



### Financial Highlights for Q1 FY2023

- Overall revenues for HGS' digital-enabled CX solutions and HRO/ payroll business stood at Rs. 9,120.46 million, a growth of 14.1% YoY.
- EBITDA for the quarter was Rs. 384.5 million.
- Net profit increased to Rs. 732.7 million, a growth of 867.9 % YoY.
- Capital expenditure for the quarter was Rs. 263 million.
- As on 30th June, 2022, Net Cash stood at Rs. 33,709 million.
- Interim dividend of Rs. 5 / share.

*\*Note: HGS divested its Healthcare Services vertical in January 2022. Hence HGS' retained business now comprises its digital-enabled customer experience (CX) solutions and HRO/ payroll businesses. All numbers given are for the retained business, unless specified.*

**M&A Update:** HGS' Board of Directors in February 2022 had approved the acquisition of the media & digital business of NXTDIGITAL Limited ('NDL'), a related party, through issuance of shares. The Hon'ble National Company Law Tribunal has vide its Order dated July 29, 2022 directed convening of meeting of the Equity Shareholders of the Company on September 02, 2022.

### Business Highlights for Q1 FY2023

- **Client wins:**
  - Added three new logos for digital-enabled CX solutions and seven for HRO/ Payroll Processing
  - Signed 28 engagements with new and existing clients for core digital solutions (RPA, digital engagement, analytics, cloud and social care, etc.)
- **Clientele:** Overall, HGS had 207 active CX clients and 743 HRO/Payroll processing clients.
- **Employee Headcount:** 20,804 as of June 30, 2022.
- **Delivery Centers:** HGS continues to consolidate its real estate as we focus more on a hybrid working model and closed 3 centers in Q1 FY2023. As of June 30, 2022, HGS had 35 global delivery centers across 7 countries.
- **Awards & Recognition in Q1 FY2023:**
  - HGS named in the Everest Group BPS Top 50 2022
  - HGS recognized as Leaders in SPARK Matrix™: CX Management Services, 2022
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  - Winner at the Customer Fest Leadership Awards 2022 for the Best Use of Data & Insights category
  - Winner in the Best Robotic Process Automation Company category for HGS Agent X at the 2022 AI Breakthrough Awards
  - Business Intelligence Group Awards: Winner in Transformation of the Year category for HGS' Group Messaging Console solution and in Technology of the Year category for Axle™



## Q1 FY2023 EARNINGS PRESS RELEASE

### About Hinduja Global Solutions (HGS):

A global leader in optimizing the customer experience lifecycle, digital transformation, and business process management, HGS is helping its clients become more competitive every day. HGS combines automation, analytics, and artificial intelligence with deep domain expertise focusing on digital customer experiences, back-office processing, contact centers, and HRO solutions. Part of the multi-billion-dollar conglomerate Hinduja Group, HGS takes a “globally local” approach. HGS has over 20,000 employees across 35 delivery centers in seven countries, making a difference to some of the world’s leading brands across verticals. For the year ended March 31, 2022, HGS had revenues of Rs. 32,636.9 million (US\$ 439 million).

Visit <https://hgs.cx> to learn how HGS transforms customer experiences and builds businesses for the future.

### Safe Harbour

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.*

For more information, contact:

Investor queries: <b>Srinivas Palakodeti</b> Hinduja Global Solutions Limited Tel: +91 80 4643 1000 Email: <a href="mailto:pala@teamhgs.com">pala@teamhgs.com</a>	Media queries: <b>Thanuja B M</b> Hinduja Global Solutions Limited Tel: +91 80 4643 1000 Email: <a href="mailto:thanuja.megharaj@teamhgs.com">thanuja.megharaj@teamhgs.com</a>
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