

August 09, 2021

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

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

Scrip Code : 532859

Symbol : HGS

Dear Sirs,

Sub: Unaudited Financial Results - Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of Hinduja Global Solutions Limited ("the Company") at its Meeting held today, i.e., August 09, 2021 (meeting commenced at 3:20 p.m. and concluded at 11:15 p.m.) has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021. In respect of this, we enclose the following:

- 1) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021.
- 2) The Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants have issued 'Unmodified Review Reports' in respect of unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2021.

The Board of Directors have also approved the following:

- 1) Declaration of Interim Dividend

Declared an interim dividend of Rs.7 per share (70%) (on an equity share of par value of Rs. 10/- each) for the financial year 2021-22 and fixed August 20, 2021 as the record date for the payment of this interim dividend. This interim dividend will be paid to the eligible shareholders on or before August 31, 2021;

- 2) Book closure for the purpose of 26th AGM and payment of Final Dividend

Approved and fixed the closure of the Register of Members and Share Transfer Books of the Company from September 22, 2021 to September 23, 2021 (both days inclusive) for the purposes of 26th Annual General Meeting ('AGM') of the Company and for payment of final dividend of Rs.22 per share, which includes a special dividend of Rs.15 per equity share, for the financial year 2020-21. The final dividend if approved by the Shareholders at 26th AGM, will be paid (subject to deduction of tax at source) within 30 days of approval. Please note that the final dividend was recommended by the Board in the meeting held on June 18, 2021.

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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, Hcosur Road, Bommanzhalli, Bengaluru - 560 068, India. Telephone: 91-80-4643 1000 / 4643 1222

Corporate Identity Number:L92199MH1995PLC084610



3) Date of 26th AGM

Approved convening of 26th AGM of the Company on September 23, 2021 for the financial year ended March 31, 2021.

You are requested to kindly take note of the same.

Yours truly,
For **Hinduja Global Solutions Limited**



Narendra Singh
Company Secretary

Encl.: As above

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Corporate Identity Number: L92199MH1995PLC034610



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, 2021 ("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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and the procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Branch Auditors, 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.

Deloitte Haskins & Sells LLP

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. 24,854 lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. (820) lakhs for the quarter ended June 30, 2021, and total comprehensive loss of Rs. (932) lakhs for the quarter ended June 30, 2021, as considered in this Statement. The interim financial information of this branch have 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 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 this matter.

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

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BAGARIA

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Date: 2021.08.09
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Vikas Bagaria
Partner
(Membership No. 060408)

Place: Bengaluru
Date: August 9, 2021



Hinduja Global Solutions Limited
 (CIN: L92199MH1995PLC084610)
 Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
 Contact no.: 022 - 2496 0707, Fax: 022-2497 4208
 Website: www.teamhgs.com
 E-mail: investor.relations@teamhgs.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

S.No.	Particulars (Refer Notes Below)	(Rs.in Lakhs)			
		3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021
		Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Audited (iv)
1	Income				
	Revenue from operations	62,622.35	61,877.36	52,613.04	236,291.82
	Other Income	2,461.83	2,310.39	2,352.21	5,520.29
	Total income	65,084.18	64,187.75	54,965.25	241,812.11
2	Expenses				
	Employee benefit expense	40,465.51	39,937.93	35,098.24	149,248.27
	Finance cost	1,402.41	1,414.49	1,624.21	6,148.98
	Depreciation and amortisation expense	4,611.77	4,581.15	4,727.42	18,728.03
	Other Expenses	7,438.76	8,646.83	8,667.49	35,391.45
	Total expenses	53,918.45	54,580.40	50,117.36	209,516.73
3	Profit before tax (1 - 2)	11,165.73	9,607.35	4,847.89	32,295.38
4	Income Tax expense				
	Current tax	3,820.86	2,885.39	2,240.20	10,842.50
	Deferred tax	(539.07)	(213.23)	(544.31)	553.54
	Tax relating to prior years	80.02	501.80	-	162.51
	Total tax expense	3,361.81	3,173.96	1,695.89	11,558.55
5	Profit after tax (3-4)	7,803.92	6,433.39	3,152.00	20,736.83
6	Other comprehensive income				
	A. Items that will be reclassified to profit or loss				
	Deferred gains/ (losses) on cash flow hedges	(667.00)	(1,378.14)	3,651.36	9,035.71
	Income tax on above item	140.70	450.55	(1,369.68)	(3,001.16)
	Exchange differences in translating the financial statements of foreign operation	158.84	(218.05)	716.62	494.92
	Income tax on above item	12.10	29.82	(64.20)	143.87
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	(355.36)	(1,115.82)	2,934.10	6,673.34
	B. Items that will not be reclassified to profit or loss				
	Remeasurements of post-employee benefit obligation	-	168.97	-	(1,069.36)
	Income tax on above items	-	(19.86)	-	(346.62)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	149.11	-	(1,415.98)
	Other comprehensive income for the period, net of tax [A+B]	(355.36)	(966.71)	2,934.10	5,257.36
	Total comprehensive income for the period	7,448.56	5,466.68	6,086.10	25,994.19
7	Paid-up equity share capital [nominal value per share Rs.10/- each]	2,088.09	2,087.73	2,087.32	2,087.73
8	Earning per equity share [nominal value per share Rs.10/- each]				
	(a) Basic (for the period - not annualised)	37.38	30.82	15.10	99.35
	(b) Diluted (for the period - not annualised)	37.33	30.75	15.10	99.24



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Notes :

- 1 The Board of Directors at their meeting held on August 9, 2021 has recommended an interim dividend of Rs. 7 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2021-22.

Particulars	3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021
Dividend per share (par value Rs.10/- each)				
Interim dividend (Rs. per share)	7.00	-	6.00	18.00
Final Dividend (Rs. per share)	-	7.00	-	7.00
Special Dividend (Rs. per share)	-	15.00	-	15.00

- 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 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	1,303.76	536.13	(391.45)	(3,431.95)

- 4 During the period ended June 30, 2021, the Company issued 2,200 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 1,461 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".

- 5 Estimation uncertainty relating to COVID-19 outbreak:

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. There were no changes to our internal control over financial reporting that have materially affected or are reasonably likely to materially affect our internal control over financial reporting during the period.

In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, loan receivables, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these financial results the Company will continue to closely monitor any material changes to future economic conditions.

- 6 The Company has deployed its surplus funds in the form of unsecured short term loans aggregating Rs.38,975.00 lakhs to related parties as on June 30, 2021. These loans carry interest at market rates and are repayable by March 31, 2022 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.

- 7 The Board of Directors of Hinduja Global Solutions Limited (the "Company"), in its meeting held on August 9, 2021, has 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 HS Business contributed approximately 53.1% of the Consolidated Revenues for the year ended March 31, 2021 and the sale to the investor has been agreed for an aggregate enterprise value of US \$ 1,200,000,000 subject to closing adjustments.

The proposed transaction is subject to completion of conditions precedent including regulatory approvals and approval of the shareholders of the Company. Accordingly, no adjustments have been made in the financial results for the quarter ended June 30, 2021.

- 8 The standalone financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 9, 2021. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.

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For Hinduja Global Solutions Limited

Partha DeSarkar
 Executive Director
 DIN: 00761144

Place : Kolar
 Date : August 9, 2021

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, 2021 which includes the branch of the Group located at Philippines ("the Statement") 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the 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 report 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.

Deloitte Haskins & Sells LLP

6. We did not review the interim financial information of one branch included in the standalone unaudited financial information of the entities included in the Group, whose interim financial information reflect total revenues of Rs. 24,854 lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. (820) lakhs for the quarter ended June 30, 2021, and total comprehensive loss of Rs. (932) lakhs for the quarter ended June 30, 2021, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial information of this branch have 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.

We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial information, whose interim financial information reflect total revenues of Rs. 29,527 lakhs for the quarter ended June 30, 2021, total net profit after tax of Rs. 4,167 lakhs for the quarter ended June 30, 2021 and total comprehensive income of Rs. 4,167 lakhs for the quarter ended June 30, 2021 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the 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 nine subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 15,051 lakhs for the quarter ended June 30, 2021, total profit after tax of Rs. 1,440 lakhs for the quarter ended June 30, 2021 and Total comprehensive income of Rs.1,440 lakhs for the quarter ended June 30, 2021, 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)

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Vikas Bagaria
Partner
(Membership No. 060408)

Place: Bengaluru
Date: August 9, 2021

Deloitte Haskins & Sells LLP

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

Referred to in paragraph "4."

Sl.No	Subsidiaries
1	HGS International, Mauritius
2	Hinduja Global Solutions Inc., 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 France, S.A.R.L
10	HGS (USA) LLC
11	HGS Healthcare LLC (Previously RMT L.L.C., U.S.A.)
12	HGS St. Lucia Ltd, Saint Lucia
13	Team HGS Limited, Jamaica
14	HGS Properties LLC, U.S.A.
15	HGS Canada Holdings LLC, U.S.A.
16	HGS Axis Point Health LLC, U.S.A
17	HGS EBOS LLC, U.S.A.
18	Hinduja Global Solutions MENA FZ LLC, U.A.E
19	HGS Colibrium LLC, U.S.A
20	Affina Company, Canada
21	HGS Digital Solutions LLC, U.S.A.
22	Falcon Health Solutions Puerto Rico Holding LLC, U.S.A.
23	Falcon Health Solutions Puerto Rico LLC, U.S.A.



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

					(Rs.in Lakhs)			
S.No.	Particulars (Refer Notes Below)	3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021			
		Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Audited (iv)			
1	Income							
	Revenue from operations	155,051.51	156,358.76	123,588.88	558,891.83			
	Other Income	2,733.70	2,763.67	3,077.11	8,157.66			
	Total Income	157,785.21	159,122.43	126,665.99	567,049.49			
2	Expenses							
	Employee benefit expense	106,775.24	105,230.07	85,963.82	381,724.70			
	Finance cost	1,932.61	2,044.35	2,370.37	8,829.64			
	Depreciation and amortisation expense	7,594.21	7,339.50	7,738.24	30,751.31			
	Other Expenses	25,065.52	27,708.25	23,044.77	99,824.82			
	Total expenses	141,367.58	142,322.17	119,117.20	521,130.47			
3	Profit before exceptional items and tax	16,417.63	16,800.26	7,548.79	45,919.02			
4	Exceptional items (Refer note 5 below)	-	43.64	-	1,522.72			
5	Profit before tax and after exceptional items	16,417.63	16,756.62	7,548.79	44,396.30			
6	Income Tax expense							
	Current tax	5,002.91	2,299.32	3,553.81	12,464.31			
	Deferred tax	(367.22)	(303.31)	(119.39)	(2,253.91)			
	Tax relating to prior years	80.02	1,728.58	(808.52)	580.77			
	Total tax expense	4,715.71	3,724.59	2,625.90	10,791.17			
7	Profit after tax (5-6)	11,701.92	13,032.03	4,922.89	33,605.13			
8	Other comprehensive income							
	A. Items that will be reclassified to profit or loss							
	Deferred gains/ (losses) on cash flow hedges	(640.80)	(1,330.11)	3,671.30	9,198.45			
	Income tax on above item	132.29	446.67	(1,379.38)	(3,035.06)			
	Net change in fair value of hedges of net investment in foreign operations	(159.42)	(71.63)	26.51	330.21			
	Exchange differences in translating the financial statements of foreign operations	601.06	(3,225.38)	153.79	(553.18)			
	Income tax on above items	(60.71)	64.61	(101.58)	867.16			
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	(127.58)	(4,115.84)	2,370.64	6,807.58			
	B. Items that will not be reclassified to profit or loss							
	Remeasurements of post-employee benefit obligation	-	168.97	-	(1,069.36)			
	Income tax on above item	-	(19.86)	-	(346.62)			
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	149.11	-	(1,415.98)			
	Total other comprehensive income, net of income tax [A+B]	(127.58)	(3,966.73)	2,370.64	5,391.60			
	Total comprehensive income for the period	11,574.34	9,065.30	7,293.53	38,996.73			
	Profit/ (Loss) attributable to:							
	- Owners	11,701.92	13,125.21	4,793.83	33,605.13			
	- Non-controlling interests	-	(93.18)	129.06	-			
		11,701.92	13,032.03	4,922.89	33,605.13			
	Other comprehensive income attributable to:							
	- Owners	(127.58)	(4,071.49)	2,368.12	5,391.60			
	- Non-controlling interests	-	104.76	2.52	-			
		(127.58)	(3,966.73)	2,370.64	5,391.60			
	Total Other comprehensive income attributable to:							
	- Owners	11,574.34	9,053.72	7,161.95	38,996.73			
	- Non-controlling interests	-	11.58	131.58	-			
		11,574.34	9,065.30	7,293.53	38,996.73			
9	Paid-up equity share capital [nominal value per share Rs.10/- each]	2,088.09	2,087.73	2,087.32	2,087.73			
10	Earning per equity share [nominal value per share Rs.10/- each]							
	(a) Basic (for the period - not annualised)	56.05	62.88	22.97	161.00			
	(b) Diluted (for the period - not annualised)	55.97	62.76	22.97	160.82			



Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Notes :

- 1 The Board of Directors at their meeting held on August 9, 2021 has recommended an interim dividend of Rs.7 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2021-22.

Particulars	3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021
Dividend per share (par value Rs.10/- each)				
Interim dividend (Rs. per share)	7.00	-	6.00	18.00
Final Dividend (Rs. per share)	-	7.00	-	7.00
Special Dividend (Rs. per share)	-	15.00	-	15.00

- 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 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	1,498.58	679.23	313.77	(1,362.25)

- 4 Standalone Information for Continuing operations:

Particulars	3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous year ended 31.03.2021
Net Sales / Income from operations	62,622.35	61,877.36	52,613.04	236,291.82
Profit Before Tax	11,165.73	9,607.35	4,847.89	32,295.38
Profit After Tax	7,803.92	6,433.39	3,152.00	20,736.83

- 5 Exceptional item for previous year and quarter ended March 31, 2021 amounts of Rs. 1,522.72 lakhs and 43.64 lakhs respectively, represents additional provision made towards the change in fair value of contingent consideration payable to the sellers of HGS Digital LLC (formerly Element Solutions LLC) for the acquisition of the remaining stake of 8.23%. The balance stake was acquired on January 22, 2021 but the amount in relation to the same was paid on August 4, 2021.

- 6 During the period ended June 30, 2021, the Company issued 2,200 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 1,461 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".

- 7 Investors can view the standalone 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).

- 8 Estimation uncertainty relating to COVID-19 outbreak:

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. There were no changes to our internal control over financial reporting that have materially affected or are reasonably likely to materially affect our internal control over financial reporting during the period.

In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, loan receivables, goodwill, intangible assets, and certain investments, the Group has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts. The Group has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets.

The Group basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Group has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.

- 9 The Group has deployed its surplus funds in the form of unsecured short term loans aggregating Rs.38,975.00 lakhs to related parties as on June 30, 2021. These loans carry interest at market rates and are repayable by March 31, 2022 or on demand, whichever is earlier. 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.

- 10 The Board of Directors of Hinduja Global Solutions Limited (the "Company"), in its meeting held on August 9, 2021, has 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 HS Business contributed approximately 53.1% of the Consolidated Revenues for the year ended March 31, 2021 and the sale to the investor has been agreed for an aggregate enterprise value of US \$ 1,200,000,000 subject to closing adjustments.

The proposed transaction is subject to completion of conditions precedent including regulatory approvals and approval of the shareholders of the Company. Accordingly, no adjustments have been made in the financial results for the quarter ended June 30, 2021.

- 11 The consolidated financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 9, 2021. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.

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For Hinduja Global Solutions Limited

Partha DeSarkar
Executive Director
DIN: 00761144

Place : Kolar
Date : August 9, 2021