May 29, 2022

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

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

Dear Sirs,

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

This is to inform that the Board of Directors of Hinduja Global Solutions Limited ('the Company') at its Meeting held today, i.e. May 29, 2022 (meeting commenced at 12.25 p.m. and concluded at 3.30 p.m.) has approved the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ('FY') ended March 31, 2022. In respect of this, we enclose the following:

i. The Audited Standalone and Consolidated Financial Results of the Company for FY ended March 31, 2022;

ii. Reports of the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants in respect of Audited Financial Results (Standalone & Consolidated) of the Company for the FY ended March 31, 2022. The Auditors have issued unmodified Audit Reports; and

iii. Q4 FY2022 Earnings Press Release.

The Board of Directors have also recommended a final dividend of Rs. 25 per equity share (250%) (on an equity share of par value of Rs. 10/- each) for FY 2021-22, subject to the approval of the Shareholders of the Company at the ensuring Annual General Meeting (AGM). The dividend, if approved by the Shareholders, will be paid (subject to deduction of tax at source) within 30 days of approval at the AGM. The book closure date will be intimated, separately.

Please note that the Company has earlier paid four interim dividends aggregating to Rs. 195 per equity share) during the FY ended March 31, 2022. Thus, the total dividend for the year ended March 31, 2022 is Rs 245 per equity share of Rs.10/- each, on pre bonus basis.

Further, as informed earlier, the Board on January 14, 2022 had decided to allocate a sum of approximately Rs.1,000 crores for the proposed buy-back subject to availability of Audited Financials for the year ended March 31, 2022. As per the provisions of the Companies Act, 2013 ('Act') and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 ('SEBI Buy-back Regulations'), the maximum limit of buy-back can be 25% of the aggregate of paid-up capital and free reserves of the Company.

Pursuant to this, based on the audited results for the FY ended March 31, 2022, the size of the buyback would be around Rs. 975 crores. The detailed buyback process shall be announced at a later date upon completion of certain applicable actions, compliance of relevant provisions of the Act, SEBI Listing Regulations and SEBI Buy-back Regulations.

You are requested to kindly take the above information on records please.

For **Hinduja Global Solutions Limited**

Narendra Singh
Company Secretary

Encl: As above

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
HINDUJA GLOBAL SOLUTIONS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Company"), which includes branch located at Philippines ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the branch auditors as referred to in Other Matters section below the Standalone Financial Results for the year ended March 31, 2022:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income / loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review report of the branch auditor as referred in Other Matters section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by

us and the audit evidence obtained by the branch auditor in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income / loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company and its branch to express an opinion on the Annual Standalone Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of business activities included in the Annual Standalone Financial Results of which we are the independent auditors. For the other entities or business activities included in the Annual Standalone Financial Results, which have been audited by the branch auditor, such branch auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- As stated in Note 10 of the Statement, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the published year to date figures for the 9 months period ended December 31, 2020. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report on the Statement is not modified in respect of this matter.

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

We did not audit the financial results of a branch included in the Statement, whose financial results reflect total assets of Rs. 99,297 Lakhs as at March 31, 2022 and total revenues of Rs. 4,757 lakhs and Rs. 82,445 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 35,882 lakhs and Rs. 36,072 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 35,672 lakhs and Rs. 36,960 lakhs for the quarter and year ended March 31, 2022, respectively, and net cash flows of Rs. 70,425 lakhs for the year ended March 31, 2022 as considered in the Statement. The financial results of the branch have been audited/ reviewed, as applicable, by the branch auditor whose report has been furnished to us, and our opinion and conclusion in so far as it relates to the amounts and disclosures included in respect of the branch, is based solely on the report of such branch auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report 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)

(Vikas Bagaria)
Partner
(Membership No. 060408)
(UDIN: YYYYY)

Place: Bengaluru
Date: 29/5/2022

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs.in Lakhs)

S.No.	Particulars	3 months ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended 31.03.2021	Year to date figures for Current year ended 31.03.2022	Previous year ended 31.03.2021
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited	Audited
		(i)	(ii)	(iii)	(iv)	(v)
	Continuing Operations					
1	**Income**					
	Revenue from operations	16,525.01	15,030.54	13,922.88	61,829.41	52,819.98
	Other Income	7,455.75	138.78	2,080.35	12,761.00	4,372.77
	Total income	**23,980.76**	**15,169.32**	**16,003.23**	**74,590.41**	**57,192.75**
2	**Expenses**					
	Employee benefit expense	12,418.70	13,165.07	12,517.64	53,164.60	45,711.02
	Finance cost	563.77	250.18	381.43	1,417.18	1,731.13
	Depreciation and amortisation expense	1,262.27	990.53	1,007.77	4,516.93	4,258.54
	Other Expenses	4,167.42	3,911.50	3,780.62	15,357.09	13,132.58
	Total expenses	**18,412.16**	**18,317.28**	**17,687.46**	**74,455.80**	**64,833.27**
3	**Profit before tax (1 - 2)**	**5,568.60**	**(3,147.96)**	**(1,684.23)**	**134.61**	**(7,640.52)**
4	**Income Tax expense**					
	Current tax	1,969.24	(851.67)	(476.94)	381.25	(2,565.27)
	Deferred tax	(43.27)	(222.93)	70.27	158.52	(130.96)
	Tax relating to prior years	-	-	501.80	(347.26)	162.51
	Total tax expense	**1,925.97**	**(1,074.60)**	**95.13**	**192.51**	**(2,533.72)**
5	**Profit for the period from continuing operations (3 - 4)**	**3,642.63**	**(2,073.36)**	**(1,779.36)**	**(57.90)**	**(5,106.80)**
	Discontinued Operations (Refer Note 9)					
	(a) Profit/ (Loss) before tax from discontinued operations	285,798.64	18,201.68	11,293.43	329,802.75	39,935.89
	(b) Tax expense/ (benefit) of discontinued operations	75,396.79	4,643.24	3,078.83	86,622.21	14,092.27
6	**Profit/ (Loss) after tax from discontinued operations [(a)-(b)]**	**210,401.85**	**13,558.44**	**8,214.60**	**243,180.54**	**25,843.62**
7	**Profit for the period (5+6)**	**214,044.48**	**11,485.08**	**6,435.26**	**243,122.64**	**20,736.82**
						-
8	**Other comprehensive income**					
	A. Items that will be reclassified to profit or loss					
	Deferred gains/ (losses) on cash flow hedges	(335.58)	(1,424.03)	(1,378.14)	(3,100.97)	9,035.71
	Income tax on above item	125.85	520.49	450.55	898.13	(3,001.16)
	Exchange differences in translating the financial statements of foreign operation	141.46	(235.94)	(218.05)	(1,086.32)	494.92
	Income tax on above item	110.04	(30.44)	29.82	192.09	143.87
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	**41.77**	**(1,169.92)**	**(1,115.82)**	**(3,097.07)**	**6,673.34**
	B. Items that will not be reclassified to profit or loss					
	Remeasurements of post-employee benefit obligation	691.91	(571.49)	168.97	293.73	(1,069.36)
	Income tax on above items	32.74	0.24	(19.86)	79.06	(346.62)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	**724.65**	**(571.25)**	**149.11**	**372.79**	**(1,415.98)**
	Other comprehensive income for the period, net of tax [A+B]	**766.42**	**(1,741.17)**	**(966.71)**	**(2,724.28)**	**5,257.36**
	Total comprehensive income for the period (both continuing and discontinued operations)	**214,810.90**	**9,743.91**	**5,468.55**	**240,398.36**	**25,994.18**
9	**Paid-up equity share capital [nominal value per share Rs.10/- each]**	**4,179.51**	**2,089.76**	**2,087.73**	**4,179.51**	**2,087.73**
10	**Earning per equity share (both continuing and discontinued operations) [nominal value per share Rs.10/- each]**					
	(a) Basic (for the period - not annualised)	512.25	27.49	15.41	581.86	49.65
	(b) Diluted (for the period - not annualised)	511.93	27.49	15.40	581.53	49.62
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]					
	(a) Basic (for the period - not annualised)	8.72	(4.96)	(4.26)	(0.14)	(12.22)
	(b) Diluted (for the period - not annualised)	8.71	(4.96)	(4.26)	(0.14)	(12.21)
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]					
	(a) Basic (for the period - not annualised)	503.54	32.45	19.67	581.99	61.87
	(b) Diluted (for the period - not annualised)	503.22	32.45	19.66	581.67	61.84

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Balance Sheet:

(Rs. in Lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	7,058.43	19,456.57
Right of use assets	15,071.62	56,486.77
Capital work-in-progress	20.40	320.99
Intangible assets	784.88	4,061.13
Goodwill	2,504.26	2,504.26
Financial Assets		
(i) Investments	38,880.28	38,880.28
(ii) Loans	30,360.20	29,266.44
(iii) Other financial assets	2,480.03	5,386.56
Deferred tax assets (net)	4,043.98	4,163.64
Income Tax Assets (net)	6,751.47	7,782.02
Other non-current assets	2,033.84	2,093.11
Total Non-Current Assets	**109,989.39**	**170,401.77**
Current assets		
Financial Assets		
(i) Investments	280.37	482.11
(ii) Trade receivables	22,804.89	82,848.58
(iii) Cash and cash equivalents	85,129.07	15,789.97
(iv) Bank balances other than (iii) above	147,098.46	400.43
(v) Loans (Refer note 8)	112,450.00	35,950.00
(vi) Other financial assets	3,135.58	4,447.39
Other current assets	7,150.29	7,247.79
Total Current Assets	**378,048.66**	**147,166.27**
TOTAL ASSETS	**488,038.05**	**317,568.04**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,179.51	2,087.73
Other Equity	381,442.69	188,425.12
Total Equity	**385,622.20**	**190,512.85**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	-	7,316.61
(ii) Lease liabilities	11,945.16	54,506.32
(iii) Other non-current financial liabilities	402.52	191.89
Provisions	2,426.98	18,029.20
Total Non-Current Liabilities	**14,774.66**	**80,044.02**
Current liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	3,222.31	8,417.03
(iii) Trade payables	10,818.26	13,526.68
(iv) Other financial liabilities	12,790.24	16,003.91
Provisions	12,055.39	3,772.38
Current tax liabilities	45,284.49	2,135.45
Other current liabilities	3,470.50	3,155.72
Total Current Liabilities	**87,641.19**	**47,011.17**
Total Liabilities	**102,415.85**	**127,055.19**
TOTAL EQUITY AND LIABILITIES	**488,038.05**	**317,568.04**

Notes :

1 The Board of Directors at their meeting held on May 29, 2022 has recommended final dividend of Rs 25 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2021-22.

Particulars	3 months ended 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Dividend per share (par value Rs.10/- each)					
Interim dividend (Rs. per share)	150.00	28.00	-	195.00	18.00
Final Dividend (Rs. per share)	25.00	-	7.00	25.00	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 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Gain/ (Loss) on account of fluctuations in foreign exchange currencies(both continuing and discontinued operations)	5,988.47	(299.53)	536.13	8,455.20	(3,431.95)

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

4 The Board of Directors of the Company, at their meeting held on February 17,2022, had, inter-alia, vide a Draft Scheme of Arrangement between NXTDIGITAL Limited (the "Demerged Company" or "NDL") and Hinduja Global Solutions Limited (the "Resulting Company" or HGS") and their respective shareholders accorded approval to the Demerger of Digital, Media & Communications Business Undertaking along with the investments in its subsidiaries of NDL. The said Scheme/Demerger is subject to necessary approvals of statutory/regulatory authorities and approval of shareholders. The Companies have made an application to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on February 25, 2022 and February 26, 2022 respectively for seeking their No Objection on the Scheme of Arrangement under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for proposed Scheme of Arrangement. The clearance is awaited.

5 During the Year ended March 31, 2022, the Company issued 17,200 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 3,111 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".

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

7 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.

8 The Company has deployed its surplus funds in the form of unsecured short term loans aggregating Rs. 112,450 lakhs to related parties as on March 31, 2022. These loans carry interest at market rates and are repayable by March 31, 2023 or on demand, whichever is earlier. The Company monitors the financial condition of the borrowers periodically and believes that the loans are fully recoverable as the borrowers have sufficient net-worth or resources to allow for its repayment.

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

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

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

Particulars	3 months ended 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Revenue from operations	1,741.67	54,208.46	47,954.48	152,860.12	183,471.84
Other Income*	292,688.18	4,503.97	198.68	298,452.50	1,116.16
Total income	**294,429.85**	**58,712.43**	**48,153.16**	**451,312.62**	**184,588.00**
Employee benefit expense	3,559.28	30,035.05	27,420.29	88,542.78	103,537.25
Finance cost	27.47	984.88	1,033.06	3,294.31	4,417.85
Depreciation and amortisation expense	187.84	3,501.36	3,573.38	10,520.91	14,469.49
Other Expenses	4,856.59	5,989.45	4,833.00	19,151.85	22,227.52
Total expenses	**8,631.18**	**40,510.74**	**36,859.73**	**121,509.85**	**144,652.11**
Profit before tax	**285,798.67**	**18,201.69**	**11,293.43**	**329,802.77**	**39,935.89**
Income Tax expense*	75,396.79	4,643.24	3,078.83	86,622.21	14,092.27
Profit after tax	**210,401.88**	**13,558.45**	**8,214.60**	**243,180.56**	**25,843.62**

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

10 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021 respectively and published year-to-date figures up to the third quarter ended December 31, 2021 and December 31, 2020, respectively which were subject to limited review.

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11 The standalone financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on May 29,2022. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review/ audit report.

For Hindu

Place : Kolkatta
Date : May 29, 2022

Executive Director
DIN: 00761144

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Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)

Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
Contact no.: 022 - 2496 0707

Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

Standalone Cash Flow Statement:

(Rs.in Lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
Cash Flow from Operating Activities		
Profit before tax from continuing operations	134.62	32,295.38
Profit before tax from discontinued operations	329,802.75	-
Profit before tax	**329,937.37**	**32,295.38**
Adjustments for:		
Depreciation and amortization expenses	16,503.52	18,728.03
Employee share-based payment expense	(64.95)	9.48
Allowance for bad and doubtful debts/ advances	122.57	189.68
Loss/ (Gain) on disposal of property, plant and equipment and Write-off	70.10	37.75
Liabilities/ Provision no longer required written-back	(970.01)	(256.35)
Profit on Sale of Healthcare Division	(287,209.50)	-
Unwinding of discount on security deposits	(2,275.98)	(564.64)
Interest income classified as investing cash flows	(8,278.67)	(3,518.26)
Gain on termination of leases	(421.53)	(671.44)
Finance costs	4,711.49	6,148.98
Bad debts	62.37	5.43
Net exchange differences	(3,272.73)	1,540.00
Change in operating assets and liabilities:		
(Increase)/ Decrease in trade receivables	(17,331.64)	(4,530.81)
(Increase)/ Decrease in other financial assets	(7,862.41)	153.88
(Increase)/ Decrease in other non-current assets	55.39	(45.45)
(Increase)/ Decrease in other current assets	(150,788.30)	(2,971.63)
Increase/ (Decrease) in trade payables	(2,761.68)	(1,021.66)
Increase/ (Decrease) in other financial liabilities	19,675.16	1,908.00
Increase/ (Decrease) in provisions	(7,025.48)	5,196.84
Increase/ (Decrease) in other liabilities	314.78	192.57
Cash generated from operations	**(116,810.13)**	**52,825.78**
Income taxes paid	(42,284.52)	(11,028.22)
Net cash inflow from operating activities	**(159,094.65)**	**41,797.56**
Cash flows from investing activities		
Payments for property, plant and equipment	(7,665.93)	(6,437.44)
Payments for purchase of investments	-	-
Proceeds from sale of investments	201.74	550.01
Cash proceeds from sale of healthcare business (net of expenses)	371,048.09	-
Proceeds from sale of property, plant and equipment	-	98.35
Loan repaid	160,500.00	104,500.00
Loans given	(236,988.83)	(106,450.00)
Interest received	7,924.77	3,089.50
Net cash outflow from investing activities	**295,019.84**	**(4,649.58)**
Cash flows from financing activities		
Proceeds from issues of shares	118.81	54.87
Proceeds from borrowings	-	56,993.80
Repayment of borrowings	(11,188.95)	(69,133.76)
Repayment of Lease liability	(8,019.54)	(7,995.81)
Interest paid	(4,753.56)	(6,166.34)
Dividends paid	(44,472.92)	(3,749.99)
Net cash outflow from financing activities	**(68,316.16)**	**(29,997.23)**
Net increase/ (decrease) in cash and cash equivalents	**67,609.03**	**7,150.75**
Cash and cash equivalents at the beginning of the financial year	15,789.97	8,502.34
Effects of exchange rate changes on cash and cash equivalents	1,730.07	136.88
Cash and cash equivalents at end of the period	**85,129.07**	**15,789.97**
Balances per statement of cash flows	**85,129.07**	**15,789.97**

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For Hinduja Global Solutions Limited

Partha DeSarkar
Executive Director
DIN: 00761144

Place : Kolkatta
Date : May 29, 2022

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
HINDUJA GLOBAL SOLUTIONS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022 of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which includes the branch of the Group located at Philippines ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the branch auditor and other auditors on separate financial information of branch and subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

(i) includes the results of the entities in Appendix I

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the branch auditor and other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in

paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditor and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the branch and entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such branch or entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other branch or entities included in the Annual Consolidated Financial Results, which have been audited by the branch auditors or other auditors, such branch auditors or other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters,

the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- As stated in Note 13 of the Statement, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the published year to date figures for the 9 months period ended December 31, 2020. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report on the Statement is not modified in respect of this matter.

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

- We did not audit the financial information of a branch included in the standalone audited financial information of the entities included in the Group whose financial information reflect total assets of Rs 99,297 Lakhs as at March 31, 2022 and total revenues of Rs . 4,757 lakhs and Rs. 82,445 lakhs for the quarter and year ended March 31 2022 respectively, total net profit / (loss) after tax of Rs 35,882 lakhs and Rs. 36,072 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 35,672 lakhs and Rs. 36,960 lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows of Rs. 70,425 lakhs for the year ended March 31 2022, as considered in the respective standalone audited financial information of the entities included in the Group. The financial information of the branches been audited/ reviewed, as applicable, by the branch auditor whose reports has been furnished to us or other auditors, and our opinion and conclusion in so far as it relates to the amounts and disclosures included in respect of the

branch, is based solely on the reports of such branch auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

We did not audit financial information of three subsidiaries included in the consolidated financial results, whose financial financial information reflect total assets of Rs. 202,866 as at March 31, 2022 and total revenues of Rs 41,495 lakhs and Rs. 183,210 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit / (loss) after tax of Rs 14,008 lakhs and Rs. 71,973 lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income / loss of Rs 14,008 lakhs and Rs. 71.973 lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. 74,887 lakhs for the year ended March 31, 2022 , as considered in the Statement. These financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the branch auditor and other auditors.

- The consolidated financial results includes the unaudited financial information of 12 subsidiaries, whose financial information reflect total assets of Rs. 31,192 lakhs as at March 31, 2022 and total revenues of Rs 1,601 lakhs and Rs. 7,252 lakhs for the quarter and year ended March 31, 2022 respectively, total net profit / (loss) after tax of Rs (901) lakhs and Rs.(4,428) lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income / loss of Rs (901) lakhs and Rs.(4,428) lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. 136 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of the Directors.

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

Vikas Bagaria
Partner
(Membership No. 060408)
(UDIN: YYYYY)

Place: Bengaluru
Date: 29/5/2022

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

Referred to in paragraph "a"

Sl. No	Subsidiaries
1	HGS International, Mauritius
2	Hinduja Global Solutions LLC., U.S.A.
3	HGS Canada Inc., Canada
4	C-Cubed B.V., Netherlands
5	C-Cubed N.V., Curacao
6	Customer Contact Centre Inc., Philippines
7	Hinduja Global Solutions Europe Limited, U.K.
8	Hinduja Global Solutions UK Limited, U.K.
9	HGS France, S.A.R.L
10	HGS (USA) LLC
11	HGS Healthcare LLC (Previously RMT L.L.C., U.S.A.) [upto 5 January 2022]
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 [upto 5 January 2022]
17	HGS EBOS LLC, U.S.A. [upto 5 January 2022]
18	Hinduja Global Solutions MENA FZ LLC, U.A.E
19	HGS Colibrium LLC, U.S.A [upto 5 January 2022]
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.
24	HGS CX Technologies Inc., U.S.A.
25	HGS Healthcare Operations Inc., U.S.A. [upto 5 January 2022]
26	Diversify Offshore Staffing Solutions Pty Ltd [w. e f. 25 February 2022.]
27	Diversify Intelligent Staffing Solutions Inc [w. e f. 25 February 2022.]
28	Diversify ISS BGC Inc [w. e f. 25 February 2022.]
29	Diversify Offshore Solutions Cebu Inc [w. e f. 25 February 2022.]

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs.in Lakhs)

S.No.	Particulars	3 months ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended 31.03.2021	Year to date figures for Current year ended 31.03.2022	Previous year ended 31.03.2021
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited	Audited
		(i)	(ii)	(iii)	(iv)	(v)
	Continuing Operations					
1	**Income**					
	Revenue from operations	86,546.10	80,293.35	76,199.45	326,369.45	260,175.69
	Other Income	8,588.90	1,074.74	2,679.83	14,976.72	7,118.25
	Total income	**95,135.00**	**81,368.09**	**78,879.28**	**341,346.17**	**267,293.94**
2	**Expenses**					
	Employee benefit expense	62,942.26	62,365.91	59,425.20	252,319.06	210,493.98
	Finance cost	862.94	656.56	816.37	2,761.22	3,510.58
	Depreciation and amortisation expense	3,344.39	2,614.17	2,923.40	12,089.19	11,731.17
	Other Expenses	23,086.00	15,974.97	15,075.06	62,712.84	41,922.05
	Total expenses	**90,235.59**	**81,611.61**	**78,240.03**	**329,882.31**	**267,657.78**
3	**Profit before exceptional items and tax**	**4,899.41**	**(243.52)**	**639.25**	**11,463.86**	**(363.84)**
4	Exceptional items (Refer note 6 below)	167.01	2,648.47	2,403.73	7,729.61	10,921.35
5	**Profit before tax and after exceptional items**	**4,732.40**	**(2,891.99)**	**(1,764.48)**	**3,734.25**	**(11,285.19)**
6	**Income Tax expense**					
	Current tax	1,311.55	46.13	(1,576.72)	2,240.55	(1,589.17)
	Deferred tax	3,499.03	(1,668.65)	(854.99)	1,534.64	(4,418.50)
	Tax relating to prior years	-	-	1,728.58	(347.26)	580.77
	Total tax expense	**4,810.58**	**(1,622.52)**	**(703.13)**	**3,427.93**	**(5,426.90)**
7	**Profit for the period from continuing operations (5-6)**	**(78.18)**	**(1,269.47)**	**(1,061.35)**	**306.32**	**(5,858.29)**
	Discontinued Operations (Refer Note 5)					
	(a) Profit/ (Loss) before tax from discontinued operations	655,806.49	24,374.99	18,521.10	711,759.12	55,681.50
	(b) Tax expense/ (benefit) of discontinued operations	87,100.60	6,729.56	4,427.71	101,710.23	16,218.08
8	**Profit/ (Loss) after tax from discontinued operations [(a)-(b)]**	**568,705.89**	**17,645.43**	**14,093.39**	**610,048.89**	**39,463.42**
9	**Profit for the period (7+8)**	**568,627.71**	**16,375.96**	**13,032.04**	**610,355.21**	**33,605.13**
10	**Other comprehensive income**					
	A. Items that will be reclassified to profit or loss					
	Deferred gains/ (losses) on cash flow hedges	(283.79)	(1,385.00)	(1,330.11)	(2,949.61)	9,198.45
	Income tax on above item	146.73	515.63	446.67	898.13	(3,035.06)
	Net change in fair value of hedges of net investment in foreign operations	150.03	(22.34)	(71.63)	-	330.21
	Exchange differences in translating the financial statements of foreign operations	12,146.51	(2,246.53)	(3,225.38)	9,103.83	(553.18)
	Income tax on above items	(232.84)	139.76	64.61	(143.57)	867.16
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	**11,926.64**	**(2,998.48)**	**(4,115.84)**	**6,908.78**	**6,807.58**
	B. Items that will not be reclassified to profit or loss					
	Remeasurements of post-employee benefit obligation	691.91	(571.49)	168.97	293.73	(1,069.36)
	Income tax on above item	32.74	0.24	(19.86)	79.06	(346.62)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	**724.65**	**(571.25)**	**149.11**	**372.79**	**(1,415.98)**
	Total other comprehensive income, net of income tax [A+B]	**12,651.29**	**(3,569.73)**	**(3,966.73)**	**7,281.57**	**5,391.60**
	Total comprehensive income for the period (both continuing and discontinued operations)	**581,279.00**	**12,806.23**	**9,065.31**	**617,636.78**	**38,996.73**
	Profit/ (Loss) attributable to:					
	- Owners	568,627.73	16,375.99	13,125.21	610,355.22	33,605.13
	- Non-controlling interests		-	-	-	-
		568,627.73	**16,375.99**	**13,125.21**	**610,355.22**	**33,605.13**
	Other comprehensive income attributable to:					
	- Owners	12,651.29	(3,569.73)	(4,071.49)	7,281.57	5,391.60
	- Non-controlling interests	-	-	-	-	-
		12,651.29	**(3,569.73)**	**(4,071.49)**	**7,281.57**	**5,391.60**
	Total Other comprehensive income attributable to:					
	- Owners	581,279.01	12,806.23	9,053.73	617,636.79	38,996.73
	- Non-controlling interests	-	-	-	-	-
		581,279.01	**12,806.23**	**9,053.73**	**617,636.79**	**38,996.73**
11	**Paid-up equity share capital [nominal value per share Rs.10/- each]**	**4,179.51**	**2,089.76**	**2,087.73**	**4,179.51**	**2,087.73**
12	**Earning per equity share (both continuing and discontinued operations) [nominal value per share Rs.10/- each]**					
	(a) Basic (for the period - not annualised)	1,360.86	39.20	31.20	1,460.74	80.45
	(b) Diluted (for the period - not annualised)	1,360.11	39.17	31.18	1,459.92	80.41
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]					
	(a) Basic (for the period - not annualised)	(0.19)	(3.04)	(2.54)	0.73	(14.02)
	(b) Diluted (for the period - not annualised)	(0.19)	(3.04)	(2.54)	0.73	(14.02)
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]					
	(a) Basic (for the period - not annualised)	1,361.05	42.24	33.74	1,460.00	94.48
	(b) Diluted (for the period - not annualised)	1,360.30	42.21	33.72	1,459.19	94.43

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Balance Sheet:

(Rs. in Lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	26,794.70	47,086.54
Right of use assets	27,308.73	69,882.40
Capital work-in-progress	294.29	320.99
Goodwill	31,562.11	33,972.04
Other Intangible assets	13,915.24	6,864.06
Financial Assets		
(i) Investments	246,676.62	-
(ii) Other financial assets	3,819.80	7,131.91
Deferred tax assets (net)	6,464.29	6,955.13
Income Tax Assets (net)	15,902.66	8,784.51
Other non-current assets	2,106.94	2,665.94
Total Non-Current Assets	**374,845.38**	**183,663.52**
Current assets		
Financial Assets		
(i) Investments	280.37	482.11
(ii) Trade receivables	61,633.12	123,054.02
(iii) Cash and cash equivalents	204,808.68	53,003.81
(iv) Bank balances other than (iii) above	147,312.23	623.38
(v) Loans (Refer note 14)	161,227.78	52,078.87
(vi) Other financial assets	2,032.05	4,758.43
Other current assets	14,117.89	11,622.97
Assets classified as held for sale	5,397.17	5,202.73
Total Current Assets	**596,809.29**	**250,826.32**
TOTAL ASSETS	**971,654.67**	**434,489.84**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,179.51	2,087.73
Other Equity	776,662.45	206,399.60
Equity attributable to the owners of the Group	780,841.96	208,487.33
Non-controlling interest	-	-
Total Equity	**780,841.96**	**208,487.33**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	-	19,134.05
(ii) Lease liabilities	22,699.31	66,458.04
(iii) Other financial liabilities	402.52	398.28
Provisions	2,875.33	20,951.71
Contract liabilities	-	1,023.58
Deferred tax liabilities (net)	3,150.61	299.67
Total Non-Current Liabilities	**29,127.77**	**108,265.33**
Current liabilities		
Financial Liabilities		
(i) Borrowings	346.14	10,089.72
(ii) Lease liabilities	7,781.66	12,122.27
(iii) Trade payables	46,643.25	38,364.80
(iv) Other financial liabilities	20,656.29	34,577.63
Provisions	24,796.09	8,127.95
Contract liabilities	1,170.63	2,386.60
Current Tax Liabilities (net)	49,601.53	2,509.16
Other current liabilities	10,689.35	9,559.05
Total Current Liabilities	**161,684.94**	**117,737.18**
Total Liabilities	**190,812.71**	**226,002.51**
TOTAL EQUITY AND LIABILITIES	**971,654.67**	**434,489.84**

Notes :

1 The Board of Directors at their meeting held on May 29, 2022 has recommended final dividend of Rs 25 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2021-22.

Particulars	3 months ended 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Dividend per share (par value Rs.10/- each)					
Interim dividend (Rs. per share)	150.00	28.00	-	195.00	18.00
Final Dividend (Rs. per share)	25.00	-	7.00	25.00	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 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Gain/ (Loss) on account of fluctuations in foreign exchange currencies(both continuing and discontinued operations)	6,623.58	852.28	679.23	10,352.33	(1,362.25)

4 Standalone Information for Continuing operations:

Particulars	3 months ended 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Net Sales / Income from operations	16,525.01	15,030.54	13,922.88	61,829.41	52,819.98
Profit Before Tax	5,568.60	(3,147.96)	(1,684.23)	134.61	(7,640.52)
Profit After Tax	3,642.63	(2,073.36)	(1,779.36)	(57.90)	(5,106.80)

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

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

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

The Company does not expect to incur any significant recurring expenses relating to the HS business under Continuing Operations except for certain tax adjustments that may be required as final tax returns are completed and items which are exceptional in nature as indicated in Note 5 to the results above.
The impact of discontinued operations on income, expenses and tax is as under.

Particulars	3 months ended 31.3.2022	3 months ended 31.12.2021	Corresponding 3 months ended 31.3.2021	Year to date figures for current period ended 31.3.2022	Previous year ended 31.03.2021
Revenue from operations	4,894.44	94,550.63	80,159.31	253,223.01	298,716.14
Other Income*	661,933.45	4,567.21	83.84	667,826.97	1,039.41
Total income	**666,827.89**	**99,117.84**	**80,243.15**	**921,049.98**	**299,755.55**
Employee benefit expense	4,765.10	55,366.98	45,804.86	149,528.56	171,230.71
Finance cost	36.74	1,152.85	1,227.98	3,843.90	5,319.06
Depreciation and amortisation expense	324.34	5,287.12	4,416.10	14,651.33	19,020.14
Other Expenses	5,895.21	12,935.89	10,273.10	41,267.06	48,504.14
Total expenses	**11,021.39**	**74,742.84**	**61,722.04**	**209,290.85**	**244,074.05**
Profit before tax	**655.806.50**	**24.375.00**	**18.521.11**	**711.759.13**	**55.681.50**
Income Tax expense*	87,100.60	6,729.56	4,427.71	101,710.23	16,218.08
Profit after tax	**568,705.90**	**17,645.44**	**14,093.40**	**610,048.90**	**39,463.42**

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

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

Particulars	3 months ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended 31.03.2021	Year to date figures for Current year ended 31.3.2022	Previous year ended 31.03.2021
	Unaudited	Unaudited	Unaudited	audited	audited
Provisions attributable to Healthcare Business	167.01	2648.47	2,360.09	7,729.61	9398.63

Further, exceptional items for quarter and year ended 31st March 2021 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. This was settled in full subsequently.

7 The Board of Directors of HGS International Mauritius had at its meeting held on January 28, 2022, approved entering into a definitive agreement to acquire a 100% equity stake in Diversify Offshore Staffing Solutions Pty Ltd., Australia. Diversify is an Australian enterprise, providing value-added BPM services, with delivery operations in the Philippines. It provides differentiated consumer engagement solutions to its impressive roster of over 50 clients, 70% of whom are in the Australia & New Zealand (ANZ) region and the others in the US.
Effective February 25, 2022, the group has acquired Diversify Offshore Staffing Solutions Pty Ltd., Australia for an aggregate consideration of Rs. 20,633.13 lakhs. In view of this acquisition, the figures of the current quarter are not comparable with the figures of preceding quarters and also with the previous year.
Financial numbers included in the consolidated results for quarter and year ended March 31, 2022 is as under:-

Particulars	**Current year and 3 months ended 31.03.2022**
Operating revenues	1,492.16
Earnings Before Interest, Tax, Depreciation and Amortisation	248.31
Profit/ (Loss) Before Tax	(64.32)

8 The Board of Directors of the Company, at their meeting held on February 17,2022, had, inter-alia, vide a Draft Scheme of Arrangement between NXTDIGITAL Limited (the "Demerged Company" or "NDL") and Hinduja Global Solutions Limited (the "Resulting Company" or HGS") and their respective shareholders accorded approval to the Demerger of Digital, Media & Communications Business Undertaking along with the investments in its subsidiaries of NDL. The said Scheme/Demerger is subject to necessary approvals of statutory/regulatory authorities and approval of shareholders. The Companies have made an application to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on February 25, 2022 and February 26, 2022 respectively for seeking their No Objection on the Scheme of Arrangement under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for proposed Scheme of Arrangement. The clearance is awaited.

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

10 During the year ended March 31, 2022, the Company issued 17,200 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 3,111 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".

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

12 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.

13 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and March 31, 2021 respectively and published year-to-date figures up to the third quarter ended December 31, 2021 and December 31, 2020, respectively which were subject to limited review.

14 The Group has deployed its surplus funds in the form of unsecured short term loans and subscription to debentures amounting to Rs.161,227.78 lakhs and Rs. 246,676.63 lakhs as on March 31, 2022. Out of these short term loans aggregating Rs. 112,450 lakhs are to related parties and carry interest at market rates and are repayable by March 31, 2023 or on demand, whichever is earlier.The other unsecured loans and subscription to debentures carry interest at market rates and are repayable by March 31, 2024. The Group monitors the financial condition of the borrowers periodically and believes that the loans are fully recoverable as the borrowers have sufficient net-worth or resources to allow for its repayment.

15 The consolidated financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on May 29, 2022. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review/ audit report.

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For Hin

Place Kolkatta
Date : May 29, 2022

Executive Director
DIN: 00761144

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Consolidated Cash Flow Statement:

(Rs.in Lakhs)

	Year ended March 31, 2022	Year ended March 31, 2021
Cash Flow from Operating Activities		
Profit before tax from continuing operations	3,734.26	(11,285.20)
Profit before tax from discontinued operations	711,759.12	55,681.50
Profit before tax	**715,493.38**	**44,396.30**
Adjustments for:		
Depreciation and amortization expenses	28,206.20	30,751.31
Employee share-based compensation (income)/expense	(64.95)	9.48
Loss/ (Gain) on disposal of property, plant and equipment and Write-off	941.99	1,023.82
Provision for doubtful debts	137.66	366.66
Bad Debts/ Advances Written off	93.95	60.12
Income on termination of leases	(421.53)	(865.34)
Unwinding of discount on security deposits	(2,275.98)	(564.64)
Liabilities/ Provision no longer required written-back	(28.50)	(265.19)
Profit on Sale of Healthcare Division	(655,431.38)	-
Interest income	(152.96)	(3,474.24)
Finance costs	6,605.12	8,829.64
Net exchange differences	(1,373.63)	2,144.18
Non cash exceptional items	7,729.61	1,522.72
Change in operating assets and liabilities:		
(Increase)/ Decrease in trade receivables	(11,355.22)	(25,868.76)
(Increase)/ Decrease in other financial assets	5,934.27	(251.61)
(Increase)/ Decrease in other non-current assets	555.12	46.56
(Increase)/ Decrease in other current assets	(6,682.69)	(4,154.33)
Increase/ (Decrease) in trade payables	12,368.61	10,358.11
Increase/ (Decrease) in other financial liabilities	(2,643.00)	4,028.13
Increase/ (Decrease) in provisions	(1,114.51)	8,926.18
Increase/ (Decrease) in other liabilities	26,200.97	5,336.20
Net cash generated from operating activities	**122,722.54**	**82,355.30**
Income taxes paid(net)	(63,772.87)	(13,194.64)
Net cash generated from operating activities	**58,949.67**	**69,160.66**
Cash flows from investing activities		
Payments for property, plant and equipment	(23,716.39)	(15,805.97)
Proceeds from sale of property, plant and equipment	4,603.69	545.04
Payments for purchase of investments	(246,474.88)	-
Cash proceeds from sale of healthcare business(net of expenses)	744,156.89	550.01
Payments for acquisition of business	(21,180.21)	-
Bank Deposits	(146,688.85)	(212.97)
Loans repaid	160,500.00	116,597.24
Loans Given	(269,440.91)	(126,091.03)
Interest received	(606.10)	3,494.74
Net cash used in investing activities	**201,153.24**	**(20,922.94)**
Cash flows from financing activities		
Proceeds from issues of shares	118.81	54.87
Payment for acquisition of non controling interest	(1,840.81)	(3,380.13)
Proceeds from borrowings	-	58,413.75
Repayment of borrowings	(38,756.17)	(78,449.62)
Repayment of Lease liability	(11,695.64)	(11,585.56)
Interest paid	(6,668.78)	(8,877.46)
Dividends paid	(44,472.92)	(3,749.99)
Net cash used in financing activities	**(103,315.51)**	**(47,574.14)**
Net increase/ (decrease) in cash and cash equivalents	**156,787.40**	**663.58**
Cash and cash equivalents at the beginning of the financial year	53,003.81	53,082.42
Transfer of Opening Balances of Diversify on account of acquisition of business	443.57	-
Transfer of cash due to Healthcare Business transfer	(6,469.67)	-
Effects of exchange rate changes on cash and cash equivalents	1,043.58	(742.19)
Cash and cash equivalents at end of the year	**204,808.68**	**53,003.81**
Balances per statement of cash flows	**204,808.68**	**53,003.81**

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For Hinduja Global Solutions Limited

Partha DeSarkar
Executive Director
DIN: 00761144

Place Kolkatta
Date : May 29, 2022

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May 29, 2022

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

Scrip Code: 532859

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

Symbol: HGS

Dear Sirs,

Sub: Declaration of unmodified opinion

This is to confirm that M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of Hinduja Global Solutions Limited, have issued unmodified Audit Reports on the Standalone and Consolidated financial results for the year ended March 31, 2022.

This declaration is provided pursuant to Regulation 33 (3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For **Hinduja Global Solutions Limited**

Srinivas Palakodeti

Srinivas Palakodeti
Chief Financial Officer

Q4 FY2022 EARNINGS PRESS RELEASE

HGS REPORTS Q4 FY2022 RESULTS, ANNOUNCES FINAL DIVIDEND OF RS. 25/ SHARE (ON 1:1 POST BONUS SHARE CAPITAL)

- Q4 FY2022 revenues (Retained Business) stood at Rs. 8,654.6 million, a growth of 13.6 % YoY.
- Reduction in gross debt of Rs. 2,045 million in Q4 FY2022; As on March 31, 2022, Net Cash stood at Rs. 35,175 million
- Announces Final Dividend of Rs. 25 /share. (on post 1:1 Bonus Share Capital)
- Total Dividend of effectively Rs. 245/share (on pre 1:1 Bonus Share Capital)
- Total Dividend Outgo of around Rs 5,120 million for FY2022
- Size of Buyback would be around Rs 975 crores. Detailed buyback process shall be announced later.

Mumbai, India, May 29, 2022: Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its audited fourth quarter and full-year results for FY2022.

Speaking on the results, **Partha DeSarkar, Executive Director and Group CEO of HGS** said: *"HGS had an eventful FY2022 – from posting strong revenue growth in all four quarters in an uncertain socio-economic environment, registering our highest-ever quarterly PAT, to divesting the healthcare services business for an almost 3x valuation and enhancing shareholder value.*

Our strategy was to continue leveraging the hybrid working model, sustain client win momentum and sell more digital-led services. This focus has helped us achieve significant growth across all business parameters during the year. HGS signed a couple of our biggest deals ever, increased our digital services footprint across clients, ramped up headcount in the UK and launched new solutions such as Cloud Accelerator and HGS Agent X. We also expanded into Australia & New Zealand through the acquisition of Diversify Australia, thus opening up an attractive, high-potential client market.

In Q4, our continuing operations reported robust double-digit revenue growth, led by ramps and new logo wins in the UK and digital businesses. We expect the trend to continue in the coming quarters.

HGS completed the acquisition of Diversify Australia in February, and we are pleased with how the integration is shaping up. Since the acquisition, the Diversify team has won 6 new clients while the sales pipeline for FY2023 is looking healthy. We expect good traction in this business.

Looking ahead, we will continue to invest in building HGS 2.0 through proactive customer experience solutioning and acquiring digital capabilities across automation, analytics & AI and cloud even as we explore geographic expansion."

Q4 FY2022 EARNINGS PRESS RELEASE

Financial Highlights for full-year FY2022

- Overall revenues (Retained Business) increased to Rs. 32,636.9 million, a growth of 25.44% YoY.
- EBITDA (Retained Business) stood at Rs. 1,134 million, a growth of 46.1% YoY.
- Total dividend for FY2022, including interim dividends of Rs. 195 /share stood at Rs. 245/ share (on pre 1:1 Bonus Share Capital)
- Total Dividend Outgo of around Rs 5,120 million for FY2022.

Financial Highlights for Full-year FY2022, including the divested healthcare services business

- Overall HGS revenues (including the divested healthcare operations) increased to Rs. 57,959.2 million.
- EBITDA (including the divested healthcare operations) stood at Rs. 7,376 million.
- Net profit (including the divested healthcare operations) stood at Rs. 61,036 million.

Update on Mergers & Acquisitions

- HGS completed the sale of its healthcare services business to wholly-owned subsidiaries of Betaine BV ('Buyer'), funds affiliated with Baring Private Equity Asia (BPEA) on January 6, 2022.
- HGS completed the acquisition of Diversify Offshore, Australia on February 25, 2022. As part of the transaction, around 1,245 BPM professionals have joined HGS in the Philippines. Integration is in progress.
- HGS' Board of Directors in February 2022 approved the acquisition of the digital business of NXTDIGITAL Limited ('NDL'), a related party, through issuance of shares. Share exchange ratio fixed, whereby shareholders of NXTDIGITAL will receive 20 Shares of HGS for every 63 NXT Digital shares held. Approvals from Securities Exchange Board of India (SEBI) and other regulatory bodies awaited.

Business Highlights for Q4 FY2022

- **New positioning:** In December 2021, HGS unveiled a new brand identity for its ongoing evolution into a digital-led, people-driven organization that is transforming customer experiences (CX), including renewing its vision and mission and launching a new, future-forward logo.
- **Client wins:**
  - Added 3 new logos across verticals for core BPM services and 7 for HRO/ Payroll Processing
  - The HGS UK subsidiary signed a mega deal in the quarter, being selected by the UK Health Security Agency (UKHSA) to provide critical customer support to UK citizens for an initial period of two years, with an option to extend further. The contract could be worth up to £211 million (Rs. 2,100 crore) across the term of the contract, employing over 2,000 Work@Home positions across the UK.
  - Signed 16 engagements with new and existing clients for HGS Digital services (RPA, digital, analytics and Social Care services, etc.)
  - Addition of 56 BPM clients through Diversify acquisition

- **Clientele:** Overall, HGS had 207 active BPM clients across its consumer engagement solutions and digital businesses, and 736 HRO/Payroll processing clients.
- **Employee Headcount:** 21,608 as of March 31, 2022, a net addition of 2,501 in the quarter (post divestment)
- **Delivery Centers:** HGS had 38 global delivery centers across 6 countries as of March 31, 2022. This includes an addition of 4 centers in the Philippines through the Diversify acquisition.
- **Awards & Recognition in Q3 FY2022:**
  - "Leader" in the 2022 Gartner® Magic Quadrant™ for Customer Service BPO for 2nd consecutive year
  - Ranked in IAOP® 2022 Global Outsourcing 100® list and received "All Star" distinction for 12th straight year
  - "High Achiever" in NelsonHall Customer Experience Operations Transformation 2022
  - Named in ISG's Booming 15 - Service & Technology Provider Standouts for the Americas and APAC regions

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 21,600 employees across 38 delivery centers in six 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$ 440 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:	Media queries:
Srinivas Palakodeti	**Thanuja B M**
Hinduja Global Solutions Limited	Hinduja Global Solutions Limited
Tel: +91 80 4643 1000	Tel: +91 80 4643 1000
Email: pala@teamhgs.com	Email: thanuja.megharaj@teamhgs.com