November 12, 2026

BSE Limited
Corporate Relations Department
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: Outcome of the Board Meeting
Ref.: Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

This is to inform that the Board of Directors of Hinduja Global Solutions Limited ('the Company') at its Meeting held today, i.e. November 12, 2026 (meeting commenced at 2.15 p.m. IST and concluded at 6.10 p.m. IST) have, *inter-alia,* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2026.

In this regard, we enclose the following:

a. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2026.

b. 'Unmodified Review Reports' issued by the Statutory Auditors of the Company, M/s. Haribhakti & Co. LLP, Chartered Accountants in respect of Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half-year ended September 30, 2026.

c. Q2 & FY2026-27 Earnings Press Release.

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

For **Hinduja Global Solutions Limited**

NARENDRA SINGH
Digitally signed by NARENDRA SINGH
Date: 2026.11.12 18:25:53 +05'30'

Narendra Singh
Company Secretary
F4853

Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Hinduja Global Solutions Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors
Hinduja Global solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Hinduja Global Solutions Limited** ("the Company") which includes the branch located at Philippines for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 ("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 ('Listing Regulations').

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 Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of the branch auditor as referred 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 said 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 5 to the accompanying Statement regarding the GAAR-related income-tax proceedings and the writ petition filed by the Company before the Hon'ble Bombay High Court against the directive issued by the GAAR panel to disregard the brought forward losses of the demerged entity, resulting in a potential tax demand of Rs. 281.59 Crore. As stated in the said note, the Hon'ble Bombay High Court has granted an interim stay on the implementation of the GAAR Panel directive, and the matter is currently sub-judice. Pending the final outcome of the proceedings and based on Management's assessment supported by external legal advice, no adjustment has been considered necessary in the Statement.

Our conclusion on the Statement is not modified in respect of this matter.



Other Matter

6. We did not review the unaudited financial results of one foreign branch included in the Statement whose interim financial information reflect total assets of Rs. 213.43 crore as at September 30, 2026, total revenue of Rs. 98.95 crore and Rs. 191.88 crore, total net profit after tax of Rs. 6.11 crore and Rs. 21.42 crore and total comprehensive income of Rs. 6.72 crore and Rs. 37.11 crore for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and net cash outflow of Rs. 10.97 crore for the period ended September 30, 2026, as considered in this Statement. Further, the unaudited financial results of the said branch has been reviewed by the branch auditor whose review report has been furnished to us, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the review report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

This Branch is located outside India whose unaudited financial results have been prepared in accordance with accounting principles generally accepted in that country and which have been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Company's Management has converted the unaudited financial results of such Branch located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the review report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the statement is not modified in respect to this matter.

For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Snehal Shah
Partner
Membership No.: 048539
UDIN: 26048539YFOESV7250
Place: Mumbai
Date: November 12, 2026



HARIBHAKTI & CO. LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Hinduja Global Solutions Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To The Board of Directors
Hinduja Global Solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Hinduja Global Solutions limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which includes the unaudited financial results of the branch of the parent located at Philippines, for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026 ("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.

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 Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 following entities:

Sr. No.	Name of the Entity	Relationship
1.	Hinduja Global Solutions Limited	Parent*
2.	HGS International, Mauritius	Subsidiary Company
3.	HGS Canada Inc., Canada	Step down Subsidiary
4.	C-Cubed B.V., Netherlands	Step down Subsidiary
5.	C-Cubed N.V., Curacao	Step down Subsidiary
6.	Customer Contact Centre Inc., Philippines	Step down Subsidiary
7.	Hinduja Global Solutions UK Limited, U.K.	Step down Subsidiary
8.	HGS St. Lucia Ltd, Saint Lucia	Step down Subsidiary
9.	Team HGS Limited, Jamaica	Step down Subsidiary
10.	HGS Properties LLC, U.S.A.	Step down Subsidiary
11.	HGS Digital Private Limited	Subsidiary Company
12.	Affina Company, Canada	Step down Subsidiary
13.	Falcon Health Solutions Puerto Rico Holding LLC, U.S.A.	Step down Subsidiary
14.	Falcon Health Solutions Puerto Rico LLC, U.S.A.	Step down Subsidiary

Sr. No.	Name of the Entity	Relationship
15.	HGS CX Technologies Inc., U.S.A.	Step down Subsidiary
16.	Team HGS Australia Pty Ltd., Australia	Step down Subsidiary
17.	Diversify ISS BGC Inc., Philippines	Step down Subsidiary
18.	Diversify Offshore Solutions Cebu Inc., Philippines	Step down Subsidiary
19.	IndusInd Media Communications Limited	Subsidiary Company
20.	OneOTT Intertainment Limited	Subsidiary Company
21.	Sangli Media Services Private Limited	Step down Subsidiary
22.	Bhima Riddhi Infotainment Private Limited	Step down Subsidiary
23.	Darpita Trading Company Private Limited	Step down Subsidiary
24.	Vinsat Digital Private Limited	Step down Subsidiary
25.	Sainath In Entertainment Private Limited	Step down Subsidiary
26.	IN Entertainment (India) Limited	Step down Subsidiary
27.	OneMahaNet Intertainment Private Limited	Step down Subsidiary
28.	USN Networks Private Limited	Step down Subsidiary
29.	Gold Star Noida Network Private Limited	Step down Subsidiary
30.	United Mysore Network Private Limited	Step down Subsidiary
31.	Apna Incable Broadband Services Private Limited	Step down Subsidiary
32.	Goldstar Infotainment Private Limited	Step down Subsidiary
33.	Ajanta Sky Darshan Private Limited	Step down Subsidiary
34.	Sunny Infotainment Private Limited	Step down Subsidiary
35.	RBL Digital Cable Network Private Limited	Step down Subsidiary
36.	Vistaar Telecommunication and Infrastructure Private Limited	Step down Subsidiary
37.	HGS Colombia S.A.S., Colombia	Step down Subsidiary
38.	HGS AG, Germany	Step down Subsidiary
39.	Team HGS South Africa (Pty) Limited	Step down Subsidiary
40.	Seven Star Balaji Broadband Private Limited	Step down Subsidiary
41.	HGS Mena IT Consulting L.L.C	Step down Subsidiary

* Includes branch located at Philippines

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the branch auditor and other auditors referred to in paragraphs 7 and 8 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.

Emphasis of Matter

6. We draw attention to Note 6 to the accompanying Statement regarding the GAAR-related income-tax proceedings and the writ petition filed by the Parent Company before the Hon'ble Bombay High Court against the directive issued by the GAAR panel to disregard the brought forward losses of the demerged entity, resulting in a potential tax demand of Rs. 281.59 Crore. As stated in the said note, the Hon'ble Bombay High Court has granted an interim stay on the implementation of the GAAR Panel directive, and the matter is currently sub-judice. Pending the final outcome of the proceedings and based on Management's assessment supported by external legal advice, no adjustment has been considered necessary in the Statement.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the unaudited financial results of one foreign branch included in the Statement whose interim financial information reflect total assets of Rs. 213.43 crore as at September 30, 2026, total revenue of Rs. 98.95 crore and Rs. 191.88 crore, total net profit after tax of Rs. 6.11 crore and Rs. 21.42 crore and total comprehensive income of Rs. 6.72 crore and Rs. 37.11 crore for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and net cash outflow of Rs. 10.97 crore for the period ended September 30, 2026, as considered in this Statement. Further, the unaudited financial results of the said branch has been reviewed by the branch auditor whose review report has been furnished to us, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the review report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

   This Branch is located outside India whose unaudited financial results have been prepared in accordance with accounting principles generally accepted in that country and which have been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Parent Company's Management has converted the unaudited financial results of such Branch located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the review report of other auditor and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

   Our conclusion on the Statement is not modified in respect of this matter.

8. We did not review the interim financial results of 16 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 9,980.47 crore as at September 30, 2026, total revenue of Rs. 464.14 crore and Rs. 899.00 crore, total net profit after tax of Rs. 54.62 crore and Rs. 113.60 crore and total comprehensive income of Rs. 54.45 crore and Rs. 114.97 crore for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and net cash inflow of Rs. 14.76 crore for the period ended September 30, 2026 as considered in this Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our report 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 in paragraph 3 above.

   Some of the subsidiaries are located outside India whose unaudited financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's Management has converted the unaudited financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India are based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

   Our conclusion on the Statement is not modified in respect of this matter.



9. The unaudited consolidated financial results include the interim results of 20 subsidiaries which have not been reviewed by their auditors, reflect total assets of Rs. 274.53 crore as at September 30, 2026, total revenue of Rs. 30.29 crore and Rs. 57.56 crore, total net loss after tax of Rs. 5.83 crore and Rs. 11.22 crore and total comprehensive income of Rs. (5.83) crore and Rs. (11.22) crore for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and net cash outflow of Rs. 12.45 crore for the period ended September 30, 2026 as considered in this 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 this matter.

For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Snehal Shah
Partner
Membership No.: 048539
UDIN: 26048539RTSYAZ4717
Place: Mumbai
Date: November 12, 2026

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
Contact no.: 022 - 6136 0407
Website: www.hgs.com
E-mail: investor.relations@hgs.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Crore)

S.No.	Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for Current period ended 30.09.2026	Year to date figures for Previous period ended 30.09.2025	Previous year ended 31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	**Income**						
	Revenue from Operations	453.23	448.36	468.74	901.59	930.84	1,827.12
	Other Income (Refer Note 3)	63.05	51.26	67.56	114.31	107.08	257.78
	Total Income	**516.28**	**499.62**	**536.30**	**1,015.90**	**1,037.92**	**2,084.90**
2	**Expenses**						
	Purchases of stock in trade	0.55	0.25	0.56	0.80	0.79	0.22
	Changes in Inventories	(0.14)	(0.13)	2.24	(0.27)	2.32	3.87
	Employee benefits expenses	214.62	226.12	221.53	440.74	440.42	867.68
	Finance costs	26.68	23.92	28.28	50.60	55.17	105.13
	Depreciation and amortisation expenses	60.78	58.97	59.33	119.75	121.53	250.80
	Other expenses	235.68	251.91	247.07	487.59	494.25	981.64
	Total Expenses	**538.17**	**561.04**	**559.01**	**1,099.21**	**1,114.48**	**2,209.34**
3	**Profit/ (Loss) Before Tax (1 - 2)**	**(21.89)**	**(61.42)**	**(22.71)**	**(83.31)**	**(76.56)**	**(124.44)**
4	**Exceptional Items (Refer Note 4)**	-	-	-	-	-	**8.70**
5	**Profit/ (Loss) before tax and after exceptional items**	**(21.89)**	**(61.42)**	**(22.71)**	**(83.31)**	**(76.56)**	**(133.14)**
6	**Income Tax Expense**						
	Current tax	(1.70)	8.88	2.14	7.18	3.48	12.16
	Deferred tax	1.95	(8.25)	2.24	(6.30)	9.20	28.44
	Tax relating to prior years	1.77	-	-	1.77	-	(13.16)
	Total Tax Expense	**2.02**	**0.63**	**4.38**	**2.65**	**12.68**	**27.44**
7	**Profit/ (Loss) for the Quarter/period/ year (5 - 6)**	**(23.91)**	**(62.05)**	**(27.09)**	**(85.96)**	**(89.24)**	**(160.58)**
8	**Other Comprehensive Income**						
	A. Items that will not be reclassified to profit or loss						
	Remeasurements of post-employee benefit obligation (net)	(0.69)	(0.56)	2.20	(1.25)	0.34	(1.40)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent quarter/period/ year (A)	**(0.69)**	**(0.56)**	**2.20**	**(1.25)**	**0.34**	**(1.40)**
	B. Items that will be reclassified to profit or loss						
	Effective Portion of designated portion of hedging instruments in a cash flow hedge (net)	0.48	1.42	(6.08)	1.90	(2.16)	(6.13)
	Exchange differences in translating the financial statements of foreign operation (net)	0.61	15.08	0.96	15.69	11.04	10.54
	Net other comprehensive income to be reclassified to profit or loss in subsequent quarter/period/ year (B)	**1.09**	**16.50**	**(5.12)**	**17.59**	**8.88**	**4.41**
	Other Comprehensive Income for the quarter/period/ year, net of tax [A+B]	**0.40**	**15.94**	**(2.92)**	**16.34**	**9.22**	**3.01**
	Total Comprehensive Income for the quarter/period/ year	**(23.51)**	**(46.11)**	**(30.01)**	**(69.62)**	**(80.02)**	**(157.57)**
9	**Paid-up equity share capital [nominal value per share Rs.10/- each]**	**46.52**	**46.52**	**46.52**	**46.52**	**46.52**	**46.52**
10	**Reserves i.e. other equity**						**2,536.63**
11	**Earning per equity share for the quarter/period/ year [nominal value per share Rs.10/- each]**						
	(a) Basic (for the quarter / period - not annualised)	(5.14)	(13.34)	(5.82)	(18.48)	(19.18)	(34.52)
	(b) Diluted (for the quarter / period - not annualised)	(5.14)	(13.34)	(5.82)	(18.48)	(19.18)	(34.52)

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Balance Sheet:

(Rs. in Crore)

Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	164.92	185.45
Right of use assets	639.47	704.84
Capital work-in-progress	1.32	5.44
Investment property	19.43	19.66
Other Intangible assets	37.40	45.43
Goodwill	30.33	30.33
Financial Assets		
(i) Investments	742.53	742.23
(ii) Loans	214.82	323.60
(iii) Other financial assets	49.27	59.60
Deferred tax assets (net)	0.98	-
Income Tax Assets (net)	242.70	285.83
Other non-current assets	40.04	38.51
Total Non-Current Assets	**2,183.21**	**2,440.92**
Current assets		
Inventories	1.19	0.92
Financial Assets		
(i) Investments	1.76	125.88
(ii) Trade receivables	377.88	493.33
(iii) Cash and cash equivalents	97.96	111.08
(iv) Bank balances other than (iii) above	129.73	101.06
(v) Loans	876.08	542.41
(vi) Other financial assets	23.13	34.43
Other current assets	288.49	270.57
Total Current Assets	**1,796.22**	**1,679.68**
TOTAL ASSETS	**3,979.43**	**4,120.60**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	46.52	46.52
Other Equity	2,443.75	2,536.63
Total Equity	**2,490.27**	**2,583.15**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	90.02	87.61
(ii) Lease liabilities	223.25	274.77
(iii) Other non-current financial liabilities	7.39	7.97
Provisions	59.01	63.68
Deferred tax liabilities (net)	-	5.30
Total Non-Current Liabilities	**379.67**	**439.33**
Current liabilities		
Financial Liabilities		
(i) Borrowings	407.21	423.42
(ii) Lease liabilities	155.96	207.05
(iii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises	3.11	4.42
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	259.46	232.15
(iv) Other financial liabilities	178.93	151.39
Provisions	29.99	29.49
Contract liabilities	45.60	20.81
Current tax liabilities	1.48	4.11
Other current liabilities	27.75	25.28
Total Current Liabilities	**1,109.49**	**1,098.12**
Total Liabilities	**1,489.16**	**1,537.45**
TOTAL EQUITY AND LIABILITIES	**3,979.43**	**4,120.60**

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Notes :

1 The Board of Directors at their meeting held on June 4, 2026 has recommended final dividend of Rs 5 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2025-26, which have been approved by shareholders in Annual General Meeting held on September 25, 2026.

Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
Dividend per share (par value Rs.10/- each)						
Interim dividend (Rs. per share)	-	-	-	-	-	-
Final Dividend (Rs. per share)	-	-	-	-	-	5.00

2 The Company has opted to disclose the segmental information at the consolidated result levels. Accordingly, the segment information is given in Note 1 to the unaudited consolidated financial results.

3 Gain/ (Loss) on account of fluctuations in foreign exchange currencies

(Rs.in Crore)

Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	15.62	9.59	24.10	25.21	19.17	81.89

4 The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Company has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on it's best judgment in consultation with external experts and actuary. Accordingly, the Company has recognised a financial impact of Rs. 8.70 crores in accordance with Ind AS 19 - 'Employee Benefits' and disclosed it as an Exceptional Item in the audited standalone financial results for year ended March 31, 2026.

On May 8, 2026, the Government of India notified Central Rules. However corresponding State Rules and certain other operational clarifications under the new Labour codes are yet to be notified. The Company continues to monitor the finalisation of State Rules, and further clarifications, and will record any additional accounting impact, as required.

5 During the year ended March 31, 2024, the Income Tax department carried out survey/search at the Company's premises. Subsequently, the Company received a notice for re-opening of assessment for Assessment Year (AY) 2021-22 and the Show Cause Notices for the AY 2022-23 and AY 2023-24, regarding applicability of provisions of Chapter X-A of the Income Tax Act, 1961. On October 30, 2025, the GAAR panel passed a directive, characterizing the treatment of the tax losses under the demerger of NXT Digital's DMC business with the Company as an "impermissible avoidance arrangement" and directed the Deputy Commissioner of Income-tax (DCIT-AO) to disregard the brought forward losses of the demerged entity, i.e., NXT Digital with the income of the Company. As per communication, total tax reduction of the Company was Rs. 281.59 Crore. The demerger of Digital, Media & Communication business of NXTDigital into HGSL was approved by the Hon'ble National Company Law Tribunal ("NCLT"). The Company filed writ petition with Bombay High Court on November 7, 2025. The Hon'ble Bombay High Court heard the writ petition on December 19, 2025, and has passed an order in favour of the Company stating that: (a) the petition filed by the Company is admitted; and (b) in the interim, granted a stay on implementation of the said direction of GAAR Panel providing the interim relief to the Company.

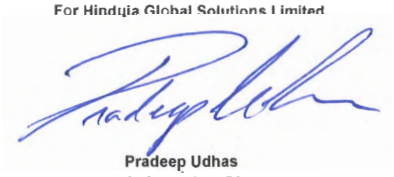
The final financial impact, if any, will be known only upon completion of the proceedings before the Assessing Officer.

The Company has evaluated the aforesaid GAAR Panel directive and related communications. Based on its internal assessment and external legal advice and considering the writ petition filed by the Company on November 7, 2025, before the Hon'ble Bombay High Court challenging the GAAR Panel directive, the Company believes that the treatment of the tax position under the demerger is tenable and it is more than probable that its position will be upheld upon ultimate outcome in the matter. Accordingly, no adjustment is considered necessary in the unaudited standalone financial results for the quarter and six months ended September 30, 2026.

6 Previous quarter/ year figures have been reclassified to conform to current quarter classification.

7 The unaudited standalone financial results for the quarter and six months ended September 30, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on November 12, 2026. The statutory auditors have issued an unmodified review report thereon.

For Hinduja Global Solutions Limited



Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 12, 2026

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
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Unaudited Standalone Statement of Cash Flows:

(Rs.in crore)

	For the Period ended September 30, 2026 (Unaudited)	For the Period ended September 30, 2025 (Unaudited)
Cash Flow from Operating Activities		
(Loss)/ Profit before tax	(83.31)	(76.56)
(Loss)/ Profit before tax	**(83.31)**	**(76.56)**
Adjustments for:		
Depreciation and amortization expenses	119.75	121.53
Net Loss/(Gain) on fair valuation and sale of investments	(0.30)	(0.27)
Allowance for bad and doubtful debts/ advances	2.23	6.87
Loss on disposal of property, plant and equipment and Write-off	0.05	0.05
Dividend Income	(0.70)	(0.33)
Lease Income	(5.59)	(11.57)
Liabilities/ Provision no longer required written-back	(0.41)	(1.65)
Unwinding of discount on security deposits	(6.23)	(4.97)
Interest income classified as investing cash flows	(44.86)	(43.20)
Gain on termination of leases	(2.41)	-
Finance costs	50.60	55.17
Bad debts	0.03	1.93
Net exchange differences	0.32	20.74
Change in operating assets and liabilities:		
(Increase)/ Decrease in trade receivables	116.18	(101.17)
Decrease/ (Increase) in Inventories	(0.27)	2.32
(Increase)/ Decrease in other financial assets	13.24	20.61
(Increase)/ Decrease in other assets	(19.54)	(55.97)
Increase/ (Decrease) in trade payables	30.66	46.81
Increase/ (Decrease) in other financial liabilities	24.49	19.30
Increase/ (Decrease) in provisions	(2.62)	19.76
Increase/ (Decrease) in other liabilities	27.26	17.53
Cash generated from operations	**218.56**	**36.93**
Income taxes (paid)/ Refunded	54.35	24.24
Net cash generated from Operating Activities	**272.91**	**61.17**
Cash flows from Investing Activities		
Payments for property, plant and equipment	(14.09)	(14.43)
Proceeds from sale of property, plant and equipment	0.04	-
Cash proceeds from sale of Investment	-	0.18
Cash proceeds from sale of Investment of subsidiary company	124.06	-
(Increase)/ Decrease in other bank balances	(23.04)	(10.85)
Dividends received	0.70	0.33
Lease Income	5.59	11.57
Loan repaid	725.30	608.94
Loans given	(945.62)	(423.51)
Interest received	49.19	37.49
Net cash (used in)/ generated from Investing Activities	**(77.87)**	**209.72**
Cash flows from Financing Activities		
Proceeds from borrowings	372.04	262.56
Repayment of borrowings	(385.84)	(296.38)
Repayment of Lease liability	(127.18)	(155.17)
Interest paid	(50.54)	(56.08)
Dividends paid	(20.34)	(0.97)
Net cash (used in) Financing Activities	**(211.86)**	**(246.04)**
Net (decrease)/ increase in cash and cash equivalents	**(16.83)**	**24.85**
Cash and cash equivalents at the beginning of the financial year	111.08	115.38
Effects of exchange rate changes on cash and cash equivalents	3.72	0.91
Cash and cash equivalents at end of the year	**97.96**	**141.14**
Balances per statement of cash flows	**97.96**	**141.14**

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 12, 2026

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Crore)

S.No	Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for Previous period ended 30.09.2025	Previous year ended 31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Continuing Operations						
1	**Income**						
	Revenue from operations	1,076.15	1,050.36	1,091.04	2,126.51	2,147.27	4,307.36
	Other Income (Refer Note 3)	138.32	150.80	131.90	289.12	262.92	549.66
	Total Income	**1,214.47**	**1,201.16**	**1,222.94**	**2,415.63**	**2,410.19**	**4,857.02**
2	**Expenses**						
	Purchases of stock in trade	36.10	31.67	44.05	67.77	78.27	132.30
	Changes in inventories	1.24	2.27	(7.35)	3.51	(16.01)	(4.92)
	Employee benefits expenses	596.47	630.75	622.95	1,227.22	1,221.84	2,441.47
	Finance costs	50.87	45.53	53.84	96.40	111.73	206.81
	Depreciation and amortisation expenses	117.53	123.55	118.21	241.08	246.54	504.79
	Other Expenses	421.88	420.16	405.33	842.04	808.39	1,639.59
	Total Expenses	**1,224.09**	**1,253.93**	**1,237.03**	**2,478.02**	**2,450.76**	**4,920.04**
3	**Profit/ (Loss) before Tax (1-2)**	**(9.62)**	**(52.77)**	**(14.09)**	**(62.39)**	**(40.57)**	**(63.02)**
4	Exceptional Items (Refer note 9 below)	-	-	-	-	-	9.29
5	**Profit/ (Loss) before tax and after exceptional items (3+4)**	**(9.62)**	**(52.77)**	**(14.09)**	**(62.39)**	**(40.57)**	**(72.31)**
6	**Income Tax Expense**						
	Current tax	4.05	24.18	10.83	28.23	19.98	53.28
	Deferred tax	(3.02)	(10.89)	2.07	(13.91)	12.77	28.40
	Tax relating to prior years	1.78	0.20	-	1.98	-	(10.91)
	Total Tax Expense	**2.81**	**13.49**	**12.90**	**16.30**	**32.75**	**70.77**
7	**Profit/ (Loss) for the quarter/ period/ year from continuing operations (5-6)**	**(12.43)**	**(66.26)**	**(26.99)**	**(78.69)**	**(73.32)**	**(143.08)**
	Discontinued Operations (Refer Note 5 & 8)						
	(a) Profit/ (Loss) before tax from discontinued operations	-	-	-	-	67.64	148.02
	(b) Tax expense/ (benefit) of discontinued operations	-	-	-	-	10.15	-
8	**Profit/ (Loss) after tax from discontinued operations [(a)-(b)]**	-	-	-	-	**57.49**	**148.02**
9	**Profit/ (Loss) for the quarter/ period/ year (7+8)**	**(12.43)**	**(66.26)**	**(26.99)**	**(78.69)**	**(15.83)**	**4.94**
10	**Other Comprehensive Income**						
	A. Items that will not be reclassified to profit or loss						
	Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income (net)	(0.17)	0.31	(0.34)	0.14	7.25	(4.46)
	Remeasurements of post-employee benefit obligation (net)	1.17	(1.14)	1.60	0.03	(2.13)	8.08
	Revaluation of Intangible assets	-	-	1.22	-	1.22	0.87
	Net other comprehensive income not to be reclassified to profit or loss in subsequent quarter/ period/ year (A)	**1.00**	**(0.83)**	**2.48**	**0.17**	**6.34**	**4.49**
	B. Items that will be reclassified to profit or loss						
	Effective portion of designated portion of hedging instruments in a cash flow hedge (net)	0.48	1.42	(6.08)	1.90	(2.16)	(6.13)
	Exchange differences in translating the financial statements of foreign operations (net)	80.05	31.06	147.37	111.11	253.32	578.08
	Net other comprehensive income to be reclassified to profit or loss in subsequent quarter/ period/ year (B)	**80.53**	**32.48**	**141.29**	**113.01**	**251.16**	**571.95**
	Other comprehensive income for the quarter/ period/ year, net of income tax [A+B]	**81.53**	**31.65**	**143.77**	**113.18**	**257.50**	**576.44**
	Total comprehensive income for the quarter/ period/ year (both continuing and discontinued operations)	**69.10**	**(34.61)**	**116.78**	**34.49**	**241.67**	**581.38**
	Profit/ (Loss) attributable to:						
	- Owners	(2.91)	(58.19)	(19.53)	(61.10)	(2.10)	32.19
	- Non-controlling interests	(9.52)	(8.07)	(7.46)	(17.59)	(13.73)	(27.25)
		(12.43)	(66.26)	(26.99)	(78.69)	(15.83)	4.94
	Other comprehensive income attributable to:						
	- Owners	81.58	31.21	143.71	112.79	256.93	575.95
	- Non-controlling interests	(0.05)	0.44	0.06	0.39	0.57	0.49
		81.53	31.65	143.77	113.18	257.50	576.44
	Total Other comprehensive income attributable to:						
	- Owners	78.67	(26.98)	124.18	51.69	254.83	608.14
	- Non-controlling interests	(9.57)	(7.63)	(7.40)	(17.20)	(13.16)	(26.76)
		69.10	(34.61)	116.78	34.49	241.67	581.38
11	**Paid-up equity share capital [nominal value per share Rs.10/- each]**	**46.52**	**46.52**	**46.52**	**46.52**	**46.52**	**46.52**
12	**Reserves i.e. other equity**						**8,269.98**
13	**Earning per equity share for the quarter/ period/ year (both continuing and discontinued operations) [nominal value per share Rs.10/- each]**						
	(a) Basic (for the quarter/ period - not annualised)	(0.62)	(12.51)	(4.20)	(13.13)	(0.45)	6.92
	(b) Diluted (for the quarter/ period - not annualised)	(0.62)	(12.51)	(4.20)	(13.13)	(0.45)	6.92
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the quarter/ period - not annualised)	(0.62)	(12.51)	(4.20)	(13.13)	(12.81)	(24.90)
	(b) Diluted (for the quarter/ period - not annualised)	(0.62)	(12.51)	(4.20)	(13.13)	(12.81)	(24.90)
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the quarter/ period - not annualised)	-	-	-	-	12.36	31.82
	(b) Diluted (for the quarter/ period - not annualised)	-	-	-	-	12.36	31.82

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Balance Sheet:

(Rs. in crore)

Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	365.87	391.37
Right of use assets	930.31	963.54
Capital work-in-progress	13.67	15.65
Investment Property	21.29	21.54
Other Intangible assets	391.40	426.35
Goodwill	1,115.43	1,092.47
Intangible assets under development	-	2.78
Financial Assets		
(i) Investments	9.12	103.18
(ii) Loans	1.90	1.50
(iii) Other financial assets	70.87	88.95
Deferred tax assets (net)	54.92	42.45
Income Tax Assets (net)	306.06	354.84
Other non-current assets	91.24	49.25
Total Non-Current Assets	**3,372.08**	**3,553.88**
Current assets		
Inventories	27.33	30.84
Financial Assets		
(i) Investments	3,651.23	4,040.42
(ii) Trade receivables	800.10	871.82
(iii) Cash and cash equivalents	528.14	568.94
(iv) Bank balances other than (iii) above	182.40	121.11
(v) Loans	2,494.75	1,880.72
(vi) Other financial assets	117.08	135.19
Other current assets	409.43	360.73
Total Current Assets	**8,210.46**	**8,009.77**
TOTAL ASSETS	**11,582.54**	**11,563.65**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	46.52	46.52
Other Equity	8,298.40	8,269.98
Equity attributable to the owners of the Group	**8,344.92**	**8,316.50**
Non-controlling interest	102.40	119.60
Total Equity	**8,447.32**	**8,436.10**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	263.50	227.72
(ii) Lease liabilities	385.39	360.05
(iii) Other financial liabilities	12.86	21.29
Provisions	66.17	67.71
Contract liabilities	0.04	0.32
Deferred tax liabilities (net)	46.28	52.42
Other non-current liabilities	-	0.02
Total Non-Current Liabilities	**774.24**	**729.53**
Current liabilities		
Financial Liabilities		
(i) Borrowings	1,142.90	1,066.30
(ii) Lease liabilities	222.86	313.84
(iii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises	4.40	5.30
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	394.24	345.94
(iv) Other financial liabilities	269.60	258.21
Provisions	42.14	45.80
Contract liabilities	38.61	37.02
Current Tax Liabilities (net)	66.90	71.85
Other current liabilities	179.33	253.76
Total Current Liabilities	**2,360.98**	**2,398.02**
Total Liabilities	**3,135.22**	**3,127.55**
TOTAL EQUITY AND LIABILITIES	**11,582.54**	**11,563.65**

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Notes :

1 The Board of Directors at their meeting held on June 4, 2026 has recommended final dividend of Rs 5 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2025-26, which have been approved by the shareholders in Annual General Meeting held on Septemebr 25, 2026.

Particulars	3 months ended 30.09.2026	3 months ended 31.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
Dividend per share (par value Rs.10/- each)						
Interim dividend (Rs. per share)	-	-	-	-	-	-
Final Dividend (Rs. per share)	-	-	-	-	-	5.00

2 The Group operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (The Chief Operating Decision Maker as defined in Ind AS 108 - Operating segments) in deciding how to allocate recourses and in assessing performance. These have been identified taking into account nature of services, The deferring risks and returns and the internal business reporting systems.

(Rs.in Crore)

Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Continuing Operations						
a. Business Process Management	764.29	744.98	768.69	1,509.27	1,521.24	3,064.79
b. Media and Communications	311.86	305.38	322.35	617.24	626.03	1,242.57
Discontinued Operations						
a. Business Process Management	-	-	-	-	-	-
b. Media and communications	-	-	-	-	-	-
Total Segment revenue from Operations	**1,076.15**	**1,050.36**	**1,091.04**	**2,126.51**	**2,147.27**	**4,307.36**
2. Segment Results before interest						
Continuing Operations						
a. Business Process Management	(23.31)	(87.10)	(36.20)	(110.41)	(63.81)	(153.59)
b. Media and Communications	(73.76)	(70.94)	(55.95)	(144.70)	(127.95)	(261.57)
Discontinued Operations						
a. Business Process Management	-	-	-	-	67.64	148.02
b. Media and Communications	-	-	-	-	-	-
Total	**(97.07)**	**(158.04)**	**(92.15)**	**(255.11)**	**(124.12)**	**(267.14)**
(i) Less: Interest Expense	50.87	45.53	53.84	96.40	111.73	206.81
a. Business Process Management	21.24	17.44	16.54	38.68	32.17	68.80
b. Media and Communications	29.63	28.09	37.30	57.72	79.56	138.01
(ii) Add: Other Income	138.32	150.80	131.90	289.12	262.92	549.66
a. Business Process Management	128.74	144.09	113.57	272.83	211.40	463.55
b. Media and Communications	9.58	6.71	18.33	16.29	51.52	86.11
Profit / (Loss) Before Tax	**(9.62)**	**(52.77)**	**(14.09)**	**(62.39)**	**27.07**	**75.71**
3. Segment Assets						
a. Business Process Management	9,357.59	9,266.82	8,713.88	9,357.59	8,713.88	9,231.21
b. Media and Communications	1,766.89	1,777.18	2,159.15	1,766.89	2,159.15	1,843.79
c Unallocated	458.06	429.96	449.39	458.06	449.39	488.65
Total	**11,582.54**	**11,473.96**	**11,322.42**	**11,582.54**	**11,322.42**	**11,563.65**
4. Segment Liabilities						
a. Business Process Management	1,589.11	1,566.38	1,658.18	1,589.11	1,658.18	1,651.74
b. Media and Communications	1,360.02	1,280.83	1,389.26	1,360.02	1,389.26	1,271.51
c Unallocated	186.09	224.32	176.50	186.09	176.50	204.29
Total	**3,135.22**	**3,071.53**	**3,223.94**	**3,135.22**	**3,223.94**	**3,127.54**
5. Capital Employed (Segment Assets - Segment Liabilities)						
a. Business Process Management	7,768.48	7,700.44	7,055.70	7,768.48	7,055.70	7,579.47
b. Media and Communications	406.87	496.35	769.89	406.87	769.89	572.28
c Unallocated	271.97	205.64	272.89	271.97	272.89	7.00
Total	**8,447.32**	**8,402.43**	**8,098.48**	**8,447.32**	**8,098.48**	**8,158.75**

3 Gain/ (Loss) on account of fluctuations in foreign exchange currencies

(Rs.in Crore)

Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	17.67	37.29	15.55	54.96	17.84	63.17

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

4 Standalone Information for Continuing operations:

(Rs.in Crore)

Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
Net Sales / Income from operations	453.23	448.36	468.74	901.59	930.84	1,827.12
Profit/ (Loss) Before Tax	(21.89)	(61.42)	(22.71)	(83.31)	(76.56)	(124.44)
Profit/ (Loss) After Tax	(23.91)	(62.05)	(27.09)	(85.96)	(89.24)	(160.58)

5 The Board of Directors of Hinduja Global Solutions Limited (the "Company"), at its meeting held on August 9, 2021, had approved the sale of its healthcare services business ("HS Business") to subsidiaries of Betaine BV ("Investor"), which is owned by funds affiliated with Baring Private Equity Asia. 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 including related notes and accounted the consideration in the quarter ended March 31, 2022.

In the previous year ended March 31, 2026, the Group has recognized net gain of Rs 148.02 crore arising out of sale relating to HS Business. The impact of discontinued operations on income, expenses and tax is as under (Refer note 8 below):

(Rs.in Crore)

Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025	Previous year ended 31.03.2026
Other Income	-	-	-	-	67.64	148.02
Total income	-	-	-	-	**67.64**	**148.02**
Other Expenses	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-
Profit/ (Loss) before tax	-	-	-	-	**67.64**	**148.02**
Income Tax expense	-	-	-	-	10.15	-
Profit/ (Loss) after tax	-	-	-	-	**57.49**	**148.02**

6 During the year ended March 31, 2024, the Income Tax department carried out survey/search at the Company's premises. Subsequently, the Company received a notice for re-opening of assessment for Assessment Year (AY) 2021-22 and the Show Cause Notices for the AY 2022-23 and AY 2023-24, regarding applicability of provisions of Chapter X-A of the Income Tax Act, 1961. On October 30, 2025, the GAAR panel passed a directive, characterizing the treatment of the tax losses under the demerger of NXT Digital's DMC business with the Company as an "impermissible avoidance arrangement" and directed the Deputy Commissioner of Income-tax (DCIT-AO) to disregard the brought forward losses of the demerged entity, i.e., NXT Digital with the income of the Company. As per communication, total tax reduction of the Company was Rs. 281.59 Crore. The demerger of Digital, Media & Communication business of NXTDigital into HGSL was approved by the Hon'ble National Company Law Tribunal ("NCLT"). The Company filed writ petition with Bombay High Court on November 7, 2025. The Hon'ble Bombay High Court heard the writ petition on December 19, 2025, and has passed an order in favour of the Company stating that (a) the petition filed by the Company is admitted; and (b) in the interim, granted a stay on implementation of the said direction of GAAR Panel providing the interim relief to the Company.

The final financial impact, if any, will be known only upon completion of the proceedings before the Assessing Officer.

The Company has evaluated the aforesaid GAAR Panel directive and related communications. Based on its internal assessment and external legal advice and considering the writ petition filed by the Company on November 7, 2025, before the Hon'ble Bombay High Court challenging the GAAR Panel directive, the Company believes that the treatment of the tax position under the demerger is tenable and it is more than probable that its position will be upheld upon ultimate outcome in the matter. Accordingly, no adjustment is considered necessary in the unaudited consolidated financial results for the quarter and six months ended September 30, 2026.

7 The Board of Directors of IndusInd Media and Communications Limited (IMCL), a subsidiary of the Company approved a Scheme of Merger by Absorption of nine subsidiaries of IMCL into IMCL. The scheme was filed with Hon'ble NCLT on August 7, 2024. Pursuant to order dated May 8 and June 4, 2025, IMCL and the respective subsidiaries were exempted from convening shareholders and creditors' meetings. Required notices have been sent to regulatory authorities, and responses to queries, if any, are in progress. The scheme remains subject to statutory and regulatory approval. No effect has been given in this Unaudited Consolidated Financial Results.

8 During the previous year ended March 31, 2026, the Group, pursuant to a Transfer and Assignment Agreement, assigned its third-party liabilities ("Assigned Liabilities") without recourse for a consideration of USD 18.966 million (₹166.29 crore) and recognized a gain of USD 16.896 million (₹148.02 crore), out of total gain recognised of USD 7.93 million (₹ 67.64 crore) was recognised during quarter June 30, 2025.

These Assigned Liabilities relate to periods prior to the sale of the Healthcare Services business, which was consummated on January 5, 2022 and being clearly identifiable to the businesses being discontinued, is disclosed as Discontinued operations including net of tax thereon in Note 5 above.

9 The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Group has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on it's best judgment in consultation with external experts and actuary. Accordingly, the Group has recognised a financial impact of ₹ 9.29 crores accordance with Ind AS 19 - 'Employee Benefits' and disclosed it as an Exceptional Item in the audited consolidated financial results for the previous year ended March 31, 2026.

On May 8, 2026, the Government of India notified Central Rules. However corresponding State Rules and certain other operational clarifications under the new Labour codes are yet to be notified. The Group continues to monitor the finalisation of State Rules, and further clarifications, and will record any additional accounting impact, as required.

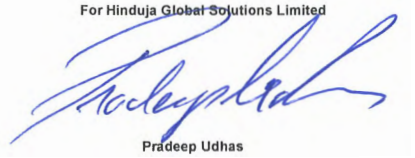
10 IndusInd Media & Communications Limited (IMCL), a subsidiary of Hinduja Global Solutions Limited, is in the process of divesting its entire shareholding in Bhima Riddhi Infotainment Private Limited and Vinsat Digital Private Limited. The proposed transaction remains under process and, accordingly, no effect thereof has been given in these Unaudited Consolidated Financial Results. Upon completion of the transaction, the aforesaid entities will cease to be step-down subsidiaries of the Company.

11 Previous year/ quarter/ period figures have been regrouped and reclassified, wherever necessary, to conform to the current quarter/ period's classification.

12 Investors can view the Unaudited Standalone and Consolidated financial results of the Company on the Company's website: www.hgs.com and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

13 The Unaudited Consolidated financial results for the quarter ended and six months ended September 30, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on November 12, 2026. The statutory auditors have issued an unmodified review report thereon.

For Hinduja Global Solutions Limited



Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 12, 2026

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
Contact no.: 022 - 6136 0407

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

Unaudited Consolidated Statement of Cash Flows:

(Rs.in crore)

	For the Period ended September 30, 2026 (Unaudited)	For the Period ended September 30, 2025 (Unaudited)
Cash Flow from Operating Activities		
(Loss)/ Profit before tax from continuing operations	(62.39)	(40.57)
Profit before tax from discontinued operations	-	67.64
(Loss)/ Profit before tax	**(62.39)**	**27.07**
Adjustments for:		
Depreciation and amortization expenses	241.08	246.54
Net Loss/(Gain) on fair valuation of investments	(0.86)	-
Loss/ (Gain) on disposal of property, plant and equipment and Write-off	2.98	0.46
Allowance for bad and doubtful debts/ advances	11.18	-
Dividend Income	(0.80)	(0.38)
Lease income	(4.81)	(5.91)
Liabilities/ Provision no longer required written-back	(0.84)	(7.86)
Unwinding of discount on security deposits	(6.91)	(5.42)
Interest income classified as investing cash flows	(215.46)	(229.56)
Gain on termination of leases	(2.46)	-
Finance costs	96.40	111.73
Bad debts and Advances written off	2.11	2.47
Net exchange differences	30.13	221.22
Gain on Sale of Healthcare Business (net)	-	(67.64)
Change in operating assets and liabilities:		
(Increase)/ Decrease in trade receivables	77.05	35.99
(Increase)/ Decrease in inventories	3.51	(16.01)
(Increase)/ Decrease in other financial assets	15.75	(47.66)
(Increase)/ Decrease in other assets	(42.73)	(61.12)
Increase/ (Decrease) in trade payables	40.86	(126.69)
Increase/ (Decrease) in other financial liabilities	(16.84)	94.68
Increase/ (Decrease) in provisions	(0.71)	9.62
Increase/ (Decrease) in other liabilities	(73.14)	119.55
Cash generated from operations	**93.10**	**301.08**
Net Income taxes (Paid)/ Refunded	15.66	3.43
Net cash generated from Operating Activities	**108.76**	**304.51**
Cash flows from Investing Activities		
Payments for property, plant and equipment	(85.92)	(67.16)
Proceeds from sale of property, plant and equipment	4.06	2.96
Proceeds/ (Payments) for purchase of investments (net)	483.52	(147.72)
Proceeds from sale of healthcare business (net)	-	(44.39)
(Increase)/ Decrease on assignment of liabilities	-	112.03
(Increase)/ Decrease in other bank balances	(54.25)	(10.35)
Dividends received	0.80	0.38
Lease income	4.81	5.91
Payments for acquisition of subsidaries	-	(85.43)
Loans repaid	290.60	1,316.75
Loans given	(905.02)	(1,303.61)
Interest received	229.90	213.45
Net cash (used) in Investing Activities	**(31.50)**	**(7.18)**
Cash flows from Financing Activities		
Proceeds from borrowings	1,272.39	1,698.85
Repayment of borrowings	(1,160.01)	(1,631.40)
Repayment of Lease liability	(177.68)	(216.30)
Interest paid	(84.04)	(108.86)
Dividends paid	(20.34)	(0.97)
Net cash (used) in Financing Activities	**(169.68)**	**(258.68)**
Net (decrease)/ increase in cash and cash equivalents	**(92.42)**	**38.65**
Cash and cash equivalents at the beginning of the year	568.94	751.69
Effects of exchange rate changes on cash and cash equivalents	51.62	30.86
Cash and cash equivalents at end of the period	**528.14**	**821.20**
Balances per statement of cash flows	**528.14**	**821.20**

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 12, 2026

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)

Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Crore)

S.No.	Particulars	3 months ended 30.09.2026	3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for Current period ended 30.09.2026	Year to date figures for Previous period ended 30.09.2025	Previous year ended 31.03.2026
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Total income from operations (both continuing and discontinued operations)	1,214.47	1,201.16	1,222.94	2,415.63	2,477.83	5,005.04
2	Net Profit / (Loss) for the period/ year before tax (after Exceptional items)	(9.62)	(52.77)	(14.09)	(62.39)	27.07	75.71
3	Net Profit / (Loss) for the period/ year after tax (after Exceptional items)	(12.43)	(66.26)	(26.99)	(78.69)	(15.83)	4.94
4	Total Comprehensive Income for the period/ year [Comprising Profit / (Loss) for the period/ year (after tax) and Other Comprehensive Income (after tax)]	69.10	(34.61)	116.78	34.49	241.67	581.38
5	Equity Share Capital	46.52	46.52	46.52	46.52	46.52	46.52
6	Reserves excluding Revaluation Reserve as per Balance Sheet				-		8,269.98
7	Earnings Per Share for the period/ year (of Rs. 10/- each) (both continuing and discontinued operations)						
	Basic EPS (for the period - not annualised)	(0.62)	(12.51)	(4.20)	(13.13)	(0.45)	6.92
	Diluted EPS (for the period - not annualised)	(0.62)	(12.51)	(4.20)	(13.13)	(0.45)	6.92

Notes :

1 The above is an extract of the detailed format of the Consolidated Financial Results for the Quarter ended and six months ended September 30, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter ended and six months ended September 30, 2026 are available on the Stock Exchange websites; www.nseindia.com and www.bseindia.com and Company's website www.hgs.com.

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 12, 2026

EARNINGS RELEASE

HGS REPORTS Q2 FY2027 RESULTS

- *GangaFiber launched under Project Ganga initiative*
- *Posts sequential improvement in the second quarter, Total EBITDA expanded to 13.1%*
- *Focus on transformation toward a stronger, higher-value business*

Mumbai, India, November 12, 2026: Hinduja Global Solutions (HGS or the Company) (listed on BSE & NSE) today announced its unaudited financial results for the second quarter and first half of FY2027.

HGS posted a sequential improvement in Q2 FY2027, with Total Income and EBITDA up 1.1% and 36.5%, respectively, over the previous quarter. While reported growth continued to reflect previously discussed portfolio transitions, the continuing business remained healthy, delivering high-single-digit growth on a comparable basis, supported by the progressive ramp-up of engagements won over recent quarters. The quarter also saw further gains in delivery efficiency and execution.

Looking ahead, HGS remains focused on ramping newer engagements and converting a healthy sales pipeline. The Company will continue to invest selectively in solutions, domain expertise and strategic partnerships, while maintaining financial and operational discipline, to deepen client relevance and strengthen the business.

Project GANGA, Uttar Pradesh's digital inclusion initiative in association with ONEOTT Intertainment Limited (OIL), marked further milestones with the launch of GangaFiber broadband services in September 2026 and the rollout of its first operational networks. Interest in the DSP entrepreneurship model has grown to around 4,000 applicants, with over 1,100 candidates trained, supporting the initiative's wider focus on digital access and local entrepreneurship.

Financial Highlights for Q2 FY2027
HGS consolidated (including BPM and Digital Media businesses) • Revenue from Operations was Rs. 1,076.2 crore. • Total Income stood at Rs. 1,214.5 crore. • Total EBITDA stood at Rs. 158.8 crore. Total EBITDA margins for the quarter were 13.1%.

Financial Highlights for H1 FY2027
HGS consolidated (including BPM and Digital Media businesses) • Revenue from Operations was Rs. 2,126.5 crore. • Total Income stood at Rs. 2,415.6 crore. • Total EBITDA stood at Rs. 275.1 crore. Total EBITDA margins for H1 were 11.4%.

EARNINGS RELEASE

Speaking on the quarter, **Venkatesh Korla, Global CEO of HGS**, said, *"Q2 reflects steady progress as we strengthen the core business and continue to evolve HGS around our Intelligent Experience proposition. AI and automation are becoming a bigger part of how we deliver for clients, with Agentic AI enabling us to embed greater intelligence into our delivery model and generate better client outcomes. At the same time, our approach remains grounded in combining technology with process knowledge and human judgment, particularly where context and complexity matter.*

We are also seeing client conversations move beyond individual services or technology interventions toward broader challenges around productivity, process simplification and operating-model improvement. This plays to HGS's strengths in bringing together deep domain expertise with digital capabilities to help clients identify where change can have the greatest business impact. We are beginning to see this in financial services and CPG, where conversations increasingly start with understanding and redesigning the underlying process before determining where technology can add the most value.

Looking ahead, our focus is on execution by continuing to improve the business mix and developing more repeatable, industry-led solutions. These actions will help strengthen our relevance to clients, open up larger and more integrated opportunities, and build a stronger foundation for growth."

Commenting on the Digital Media division's performance, **Vynsley Fernandes, Whole-time Director of HGS and CEO, Digital Media Business said**, "*With focused initiatives, the broadband vertical OneOTT Intertainment, has seen a robust 8% growth in revenues in H1 FY2027 over last fiscal, while the subscriber base grew by 6% during the same period – reflecting ARPU growth. On the NXTDIGITAL DTV front, efforts to take on the industry-wide challenges with innovation and cost optimization across core expense heads are helping maintain the business at scale. The digital inclusion and social transformation initiative being rolled out across Uttar Pradesh by OneOTT, Project GANGA has accelerated under the continued guidance of the State Transformation Commission.*"

Awards & Analyst Recognition

HGS has earned key recognition for its AI-led solutions and technological capabilities from leading industry bodies and analyst organizations in the quarter. These include:

- Recognized in the Driving Innovation with Business Impact (Medium Enterprise) category at the illustrious NASSCOM BPM Confluence Awards 2026 for its anti-money laundering solution AMLens.
- Recognized as "Leader" in the NelsonHall Achieving Operations Transformation Leveraging Agentic AI 2026 NEAT ranking. HGS was ranked #2 in the Agentic CX Offerings market segment.
- Recognized in the HFS Horizon: Customer Experience Services, 2026 under Horizon 1 "Functional Transformation" category. The report calls out HGS as an "Outcome-backed AI-native CX transformation partner built on operational depth."

EARNINGS RELEASE

- Recognized as a Major Contender in the Everest Group Customer Experience Management (CXM) Services PEAK Matrix® Assessment 2026. The report focuses on the capability to shift toward integrated human-AI operating models, emerging agentic workflows, and measurable CX and business outcomes.
- Recognized as “The Booming 15 - Service & Technology Provider Standouts – Americas" in the ISG Index 2Q 2026 - Managed Services and As-a service Market Insights.
- Recognized as an Aspirant in the Everest Group BFS Agentic Business Operations PEAK Matrix® Assessment 2026.

Business Highlights for Q2 FY2027

- **Client Wins:**
  - Added 20 new logos for digital CX/ tech solutions and 7 clients for HRO/ Payroll Processing.
  - As of September 30, 2026, HGS had 453 active CX/ Digital clients and 896 HRO/Payroll processing clients/brands. The Digital Media business (NXTDIGITAL) has a customer base of more than 4.8 million.
- **GTM & Partnerships:**
  - In the UK, HGS was named a supplier on the RM1557.15 G-Cloud 15 framework, expanding access to its cloud, AI, and technology services for UK public-sector organizations.
- **Employee Headcount:** 16,320 as of September 30, 2026.
- **Geo Presence**:
  - As of September 30, 2026, HGS had presence in 10 countries, including 23 global delivery centers.
  - The Digital Media business covers 4,500 pin codes, two lakh kilometers of owned + partner fibre networks, and 125+ owned-and-operated NXTHUBs across India.
- **Highlights from Digital Media Business:**
  - Expanded its DSP ecosystem through the dedicated Training Centre in Lucknow and the Project GANGA Learning Hub.

About HGS:

HGS is a global provider of AI-enabled technology and business services that helps organizations transform with confidence. Rooted in decades of operational excellence, HGS combines automation, analytics, artificial intelligence, and deep domain expertise to deliver Intelligent Experiences across the customer lifecycle, from digital customer care to back-office operations, human resources outsourcing, and advanced contact center solutions.

Building on our strong foundation in CX and business process management, we are expanding into new related areas by integrating technology, data, and operational insight to deliver real business results. Our Realized AI methodology brings discipline, speed, and certainty to transformation, delivering right-sized, practical solutions

that work here and now, including a 90-day Proof of Value commitment that validates measurable impact in live environments before scaling.

HGS' media division NXTDIGITAL (www.nxtdigital.in) is India's premier digital media distribution company, providing satellite, digital cable, and broadband services to over 4.8 million customers across 1,500 cities and towns.

Part of the multi-billion-dollar Hinduja Group, HGS takes a "globally local" approach with 16,320 employees across 10 countries and 23 delivery centers, supporting some of the world's most recognized brands. For the year ended March 31, 2026, HGS reported total income of Rs. 4,857.0 crore (US$ 547.3 million).

HGS. Experience Intelligence.
Learn more at https://hgs.com.

Safe Harbour:

Certain statements in this release concerning HGS' future growth prospects may be seen as forward-looking statements, which are subject to a number of risks, and uncertainties as a result of which actuals could differ materially from such statements. Clearly, it is not possible to undertake to update any such statement that may have been made from time to time by HGS or on its behalf.

For more information, contact:

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