

May 29, 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')**

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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, 2026 (meeting commenced at 2.00 p.m. IST and concluded at 7.30 p.m. IST) have, *inter-alia* considered and approved audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2026.

In respect of this, we enclose the following:

- a. Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2026.
- b. Reports of the Statutory Auditors of the Company, M/s. Haribhakti & Co. LLP, Chartered Accountants in respect of Audited Financial Results (Standalone & Consolidated) of the Company for the FY ended March 31, 2026. The Auditors have issued unmodified Audit Reports.
- c. Q4 & FY2025-26 Earnings Press Release.
- d. Appointment of M/s. ABK & Associates, Cost Accountants [Firm Registration No.: 000036, Mr. V R Kedia, Partner, Membership No. M/ 2721] for financial year 2026-27 and recommendation to Shareholders of the Company to ratify the payment of remuneration. Requisite details as required under Regulation 30 of SEBI Listing Regulations are enclosed as Annexure I.

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

For Hinduja Global Solutions Limited

**Narendra Singh**  
**Company Secretary**  
**F4853**

Encl: As above

**HINDUJA GLOBAL SOLUTIONS LIMITED**

**Corporate Office:** Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068. India. Telephone: +91-80-4643 1000 / 4643 1222  
**Regd. Office:** Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051. India. Telephone: +91-22-6136 0407,  
E-mail: [investor.relations@hgs.com](mailto:investor.relations@hgs.com) Website: [www.hgs.com](http://www.hgs.com) Corporate Identity Number: L92199MH1995PLC084610

Annexure I

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Sr No.	Particulars	Disclosures
1	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	<b>Date of Re-appointment:</b> May 29, 2026  <b>Terms of re-appointment:</b> Re-appointment of M/s. ABK & Associates, Cost Accountants [Firm Registration No.: 000036, Mr. V R Kedia, Partner, Membership No. M/ 2721] as the Cost Auditors of the Company for conducting the audit of cost records relating to telecommunication activity of media business for the Financial Year 2026-27, subject to ratification of remuneration by the shareholders of the Company.
3	Brief profile	M/s. ABK & Associates is a firm of Cost Accountants having experience in the field of cost audit and related advisory services. Mr. V. R. Kedia, Partner, holds Membership No. M/2721.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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E-mail: [investor.relations@hgs.com](mailto:investor.relations@hgs.com) Website: [www.hgs.com](http://www.hgs.com) Corporate Identity Number: L92199MH1995PLC084610

# HARIBHAKTI & CO. LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Hinduja Global Solutions Limited

Report on the Audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of Hinduja Global Solutions Limited ("the Company") for the year ended March 31, 2026, which includes the financial statements of the branch located at Philippines ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 report of branch auditor as referred to in Other Matters section below, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 Code of Ethics. We believe that the audit evidence obtained by us and the branch auditor in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

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 ₹ 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 and the matter has been disclosed as a contingent liability.

Our opinion is not modified in respect of this matter.



Haribhakti & Co. LLP, Chartered Accountants (LLPIN: AAC-3768)

Registered office: 904A, 9<sup>th</sup> Floor, R Square, Andheri-Kurla Road, Near Chakala Metro Station, J. B. Nagar, Mumbai-400059.

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Other offices: Ahmedabad, Bengaluru, Chennai, Kolkata, New Delhi, Pune, Rajkot, Vadodara.

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## Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in 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 of 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 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 Management and 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 Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial statements of the Company and its branch to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditor. For the branch included in the Statement, which has been audited by other auditor, such auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion

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.

## Other Matters

- a) We did not audit the financial information of one foreign branch included in the Statement, whose financial statements reflect total assets of Rs. 953.58 crore as at March 31, 2026, total revenues of Rs. 80.84 crore and Rs. 307.22 crore for the quarter and year ended March 31, 2026, respectively, total net profit after tax of Rs. 26.44 crore and of Rs. 34.75 crore and total comprehensive income of Rs. 15.09 crore and Rs. 34.75 crore for the quarter and year ended March 31, 2026, respectively and net cash outflows of Rs. 19.95 crore for the year ended March 31, 2026 as considered in the Statement. The financial statements of the said branch has been audited by the branch auditor whose report has been furnished to us, and our opinion 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 report of such branch auditor.

This branch is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Company's management has converted the financial statements of such branch located outside India from accounting principles generally accepted in that country to



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accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and audited by us.

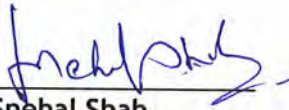
Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the branch auditor.

- b) The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



**Snehal Shah**

Partner

Membership No: 048539

UDIN: 26048539UIRASX3423



Place: Mumbai

Date: May 29, 2026

# HARIBHAKTI & CO. LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Hinduja Global Solutions Limited

Report on the Audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of Hinduja Global Solutions Limited (hereinafter referred to as the "Holding Company") which includes the financial statements of the branch located at Philippines, and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of audit reports of other auditors on separate audited standalone/consolidated financial statements of the subsidiaries and branch located at Philippines referred to in Other Matters section below, the aforesaid Statement:

(i) includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Hinduja Global Solutions Limited	Holding Company*
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.	Hinduja Global Solutions MENA FZ LLC, U.A.E. (liquidated on July 2, 2025)	Step down Subsidiary
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
15.	HGS CX Technologies Inc., U.S.A.	Step down Subsidiary
16.	Team HGS Australia Pty Ltd., Australia	Step down Subsidiary



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Sr. No.	Name of the Entity	Relationship
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	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 Digital Private Limited (w.e.f. April 1, 2025)	Subsidiary Company

\* Includes branch located at Philippines



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- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 Code of Ethics. We believe that the audit evidence obtained by us 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 opinion.

## Emphasis of Matter

We draw attention to Note 5 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 ₹ 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 and the matter has been disclosed as a contingent liability.

Our opinion is not modified in respect of this matter.

## Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement 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 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 Management and the 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 of 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 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 the Statement by the Directors of the Holding Company, as aforesaid.



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In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Management and the Board of Directors either intends to liquidate the Group 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 for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Holding Company and its subsidiary companies which are companies incorporated in India, have adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in



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the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

## Other Matters

- a) We did not audit the financial information of one foreign branch included in the Statement, whose financial statements reflect total assets of Rs. Rs. 953.58 crore as at March 31, 2026, total revenues of Rs. 80.84 crore and Rs. 307.22 crore for the quarter and year ended March 31, 2026, respectively, total net profit after tax of Rs. 26.44 crore and of Rs. 34.75 crore and total comprehensive income of Rs. 15.09 crore and Rs. 34.75 crore for the quarter and year ended March 31, 2026, respectively and net cash outflows of Rs. 19.95 crore for the year ended March 31, 2026 as considered in the Statement. The financial statements of the said branch has been audited by the branch auditor whose report has been furnished to us, and our opinion 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 report of such branch auditor.

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

- b) The Statement includes the financial statements of 25 subsidiaries, whose financial statements reflects of total assets of Rs. 10,496.74 crore as at March 31, 2026, total revenues of Rs. 427.23 crore and Rs. 1,654.82 crore, total net profit after tax of Rs. 176.14 crore and Rs. 480.03 crore and total comprehensive income of Rs 174.83 crore and Rs. 481.83 crore for the quarter and year ended March 31, 2026, respectively and net cash outflows of Rs. 178.17 crore for the year ended March 31, 2026, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and



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disclosures included in respect of these entities, is based solely on the reports of the such auditors and the procedures performed by us as stated in section above.

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

- c) The Statement include the financial statements of 11 subsidiaries whose financial statements reflects total assets of Rs. 279.47 crore as at March 31, 2026, total revenues of Rs. 24.57 crore and Rs. 97.48 crore, total net loss after tax of Rs. 3.90 crore and Rs. 26.37 crore and total comprehensive income of Rs. 3.90 crore and Rs. 26.37 crore for the quarter and year ended March 31, 2026, respectively and net cash inflows of Rs. 77.77 crore for the year ended March 31, 2026, as considered in the Statement. These unaudited financial statements have been furnished to us by the Board of Directors and our opinion 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 statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

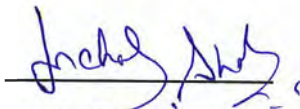
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the branch auditor and other auditors and the financial statements certified by the Board of Directors.

- d) The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

  
Snehal Shah

Partner

Membership No.: 048539

UDIN: 26048539MGMZWC1043

Place: Mumbai

Date: May 29, 2026





Hinduja Global Solutions Limited  
(CIN: L92196MH1905PLC004610)

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

Contact no.: 022 - 6136 0407

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in Crores)

S.No.	Particulars	3 months ended	3 months ended	Corresponding	Current year ended	Previous year ended
		31.03.2020	31.12.2019	3 months ended	31.03.2020	31.03.2019
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
	(i)	(ii)	(iii)	(iv)	(v)	
1	<b>Income</b>					
	Revenue from Operations	450.11	446.17	447.05	1,827.12	1,711.09
	Other Income (Refer Note 2)	96.00	54.70	32.01	257.78	176.50
	<b>Total Income</b>	<b>546.11</b>	<b>500.87</b>	<b>479.06</b>	<b>2,084.90</b>	<b>1,887.59</b>
2	<b>Expenses</b>					
	Purchases of stock in trade	(1.02)	0.45	(0.22)	0.22	1.01
	Changes in Inventories	1.84	(0.29)	3.61	3.87	7.59
	Employee benefits expenses	210.73	216.53	209.60	867.68	808.80
	Finance costs	25.23	24.73	27.09	105.13	116.70
	Depreciation and amortisation expenses	68.11	61.16	64.01	250.80	257.03
	Other expenses	249.35	238.04	224.02	981.64	939.27
	<b>Total Expenses</b>	<b>554.24</b>	<b>540.62</b>	<b>528.11</b>	<b>2,209.34</b>	<b>2,130.40</b>
3	<b>Profit/ (Loss) Before Tax (1 - 2)</b>	<b>(8.13)</b>	<b>(39.75)</b>	<b>(49.05)</b>	<b>(124.44)</b>	<b>(242.81)</b>
4	<b>Exceptional Items(Refer Note 3)</b>	<b>4.56</b>	<b>4.14</b>	<b>-</b>	<b>8.70</b>	<b>-</b>
5	<b>Profit/ (Loss) before tax and after exceptional items</b>	<b>(12.89)</b>	<b>(43.89)</b>	<b>(49.05)</b>	<b>(133.14)</b>	<b>(242.81)</b>
6	<b>Income Tax Expense</b>					
	Current tax	1.92	6.78	1.20	12.16	5.45
	Deferred tax	17.55	1.69	55.25	28.44	73.39
	Tax relating to prior years	(13.16)	-	1.42	(13.16)	1.13
	<b>Total Tax Expense</b>	<b>6.31</b>	<b>8.45</b>	<b>57.87</b>	<b>27.44</b>	<b>79.97</b>
5	<b>Profit/ (Loss) for the period/ year (3 - 4)</b>	<b>(19.00)</b>	<b>(52.34)</b>	<b>(106.92)</b>	<b>(160.58)</b>	<b>(322.78)</b>
6	<b>Other Comprehensive Income</b>					
	<b>A. Items that will not be reclassified to profit or loss</b>					
	Remeasurements of post-employee benefit obligation (net)	2.40	(4.14)	(0.27)	(1.40)	(7.44)
	<b>Net other comprehensive Income not to be reclassified to profit or loss in subsequent periods/ year (A)</b>	<b>2.40</b>	<b>(4.14)</b>	<b>(0.27)</b>	<b>(1.40)</b>	<b>(7.44)</b>
	<b>B. Items that will be reclassified to profit or loss</b>					
	Effective Portion of designated portion of hedging instruments in a cash flow hedge (net)	(2.30)	(1.67)	3.83	(6.13)	1.26
	Exchange differences in translating the financial statements of foreign operation (net)	(0.81)	0.31	5.35	10.54	0.30
	<b>Net other comprehensive income to be reclassified to profit or loss in subsequent periods/ year (B)</b>	<b>(3.11)</b>	<b>(1.36)</b>	<b>9.18</b>	<b>4.41</b>	<b>1.56</b>
	<b>Other Comprehensive Income for the period/ year, net of tax [A+B]</b>	<b>(0.71)</b>	<b>(5.50)</b>	<b>8.91</b>	<b>3.01</b>	<b>(5.88)</b>
	<b>Total Comprehensive Income for the period/ year</b>	<b>(19.71)</b>	<b>(57.84)</b>	<b>(98.01)</b>	<b>(157.57)</b>	<b>(328.66)</b>
7	<b>Paid-up equity share capital</b> [nominal value per share Rs.10/- each]	<b>48.52</b>	<b>46.52</b>	<b>48.52</b>	<b>48.52</b>	<b>46.52</b>
8	<b>Reserves i.e. other equity</b>				<b>2,636.83</b>	<b>2,694.19</b>
9	<b>Earning per equity share for the period/year</b> [nominal value per share Rs.10/- each]					
	(a) Basic (for the period - not annualised )	(4.08)	(11.25)	(22.98)	(34.52)	(69.38)
	(b) Diluted (for the period - not annualised )	(4.08)	(11.25)	(22.98)	(34.52)	(69.38)





Hinduja Global Solutions Limited  
(CIN: L92199MH1995PLC084610)

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Contact no.: 022 - 6136 0407

Website: www.hgs.com

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Balance Sheet:

Particulars	(Rs. in Crores)	
	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	185.45	170.53
Right of use assets	704.84	840.07
Capital work-in-progress	5.44	2.88
Investment property	19.66	20.13
Other Intangible assets	45.43	67.21
Goodwill	30.33	30.33
<b>Financial Assets</b>		
(i) Investments	742.23	865.73
(ii) Loans	323.80	674.90
(iii) Other financial assets	59.60	79.60
Deferred tax assets (net)	-	21.60
Income Tax Assets (net)	285.83	264.89
Other non-current assets	38.51	39.85
<b>Total Non-Current Assets</b>	<b>2,440.92</b>	<b>3,077.72</b>
<b>Current assets</b>		
Inventories	0.92	4.79
<b>Financial Assets</b>		
(i) Investments	125.88	1.60
(ii) Trade receivables	493.33	348.83
(iii) Cash and cash equivalents	111.08	115.38
(iv) Bank balances other than (iii) above	101.06	86.02
(v) Loans	542.41	536.74
(vi) Other financial assets	34.43	53.50
Other current assets	270.57	209.00
<b>Total Current Assets</b>	<b>1,879.68</b>	<b>1,355.86</b>
<b>TOTAL ASSETS</b>	<b>4,120.60</b>	<b>4,433.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	46.52	46.52
Other Equity	2,536.63	2,694.19
<b>Total Equity</b>	<b>2,583.15</b>	<b>2,740.71</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	87.61	133.59
(ii) Lease liabilities	274.77	420.47
(iii) Other non-current financial liabilities	7.97	0.89
Provisions	63.68	56.02
Contract liabilities	-	0.34
Deferred tax liabilities (net)	5.30	-
<b>Total Non-Current Liabilities</b>	<b>439.33</b>	<b>611.31</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	423.42	393.86
(ii) Lease liabilities	207.05	252.76
(iii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises	4.42	2.75
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	232.15	213.26
(iv) Other financial liabilities	151.39	153.29
Provisions	29.49	21.58
Contract liabilities	20.81	18.93
Current tax liabilities	4.11	0.87
Other current liabilities	25.28	24.26
<b>Total Current Liabilities</b>	<b>1,088.12</b>	<b>1,081.56</b>
<b>Total Liabilities</b>	<b>1,537.45</b>	<b>1,692.87</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,120.60</b>	<b>4,433.58</b>





Hinduja Global Solutions Limited  
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

**Notes :**

- 1 The Company has opted to disclose the segmental information at the consolidated results level. Accordingly, the segment information is given in Note 1 to the audited consolidated financial results.
- 2 Gain/ (Loss) on account of fluctuations in foreign exchange currencies

(Rs.in Crores)

Particulars	3 months ended 31.03.2026	3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Current year ended 31.03.2026	Previous year ended 31.03.2025
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	49.23	13.49	(6.99)	81.89	19.25

- 3 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 its best judgment in consultation with external experts and actuary. Accordingly, the Company has recognised a financial impact of Rs. 4.56 crores and Rs. 8.70 crores in accordance with Ind AS 19 - 'Employee Benefits' and disclosed it as an Exceptional Item in the standalone financial results for the quarter and 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.

- 4 The figures of the quarter ended March 31, 2026/ March 31, 2025 are the balancing figure between the audited figures in respect of the Audited Annual Standalone Financial Results for the year ended March 31, 2026/ March 31, 2025 and published Statement of Unaudited Standalone financial results for the nine months ended December 31, 2025/ December 31, 2024, which were subject to limited review.

- 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 NXT Digital 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 audited financial results for the year ended March 31, 2026.

- 6 The standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on May 29, 2026. The statutory auditors have issued an unmodified audit report thereon.



Place : Mumbai  
Date : May 29, 2026

For Hinduja Global Solutions Limited

Pradeep Dhas  
Independent Director  
DIN: 02207112





Hinduja Global Solutions Limited  
(CIN: L92199MH1995PLC004610)

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**Audited Standalone Cash Flow Statement:**

	(Rs. in crore)	
	For the Year ended March 31, 2026 (Audited)	For the Year ended March 31, 2025 (Audited)
<b>Cash Flow from Operating Activities</b>		
(Loss)/ Profit before tax	(133.14)	(242.81)
<b>(Loss)/ Profit before tax</b>	<b>(133.14)</b>	<b>(242.81)</b>
<b>Adjustments for:</b>		
Depreciation and amortization expenses	250.80	257.03
Net Loss/(Gain) on fair valuation and sale of investments	(0.54)	(0.49)
Allowance for bad and doubtful debts/ advances	22.21	12.32
Loss/ (Gain) on disposal of property, plant and equipment and Write-off	0.01	1.99
Dividend Income	(0.68)	(1.20)
Lease Income	(17.61)	(25.71)
Liabilities/ Provision no longer required written-back	(6.26)	(4.34)
Unwinding of discount on security deposits	(11.83)	(4.98)
Interest income classified as investing cash flows	(82.60)	(96.67)
Gain on termination of leases	-	(0.22)
Finance costs	105.13	116.70
Bad debts	2.07	5.68
Net exchange differences	(44.13)	(18.64)
<b>Change in operating assets and liabilities:</b>		
(Increase)/ Decrease in trade receivables	(177.51)	10.34
Decrease/ (Increase) in Inventories	3.87	7.59
(Increase)/ Decrease in other financial assets	42.32	(4.89)
(Increase)/ Decrease in other assets	(37.94)	(106.04)
Increase/ (Decrease) in trade payables	37.43	66.05
Increase/ (Decrease) in other financial liabilities	10.28	(18.58)
Increase/ (Decrease) in provisions	29.05	0.94
Increase/ (Decrease) in other liabilities	2.56	(4.20)
<b>Cash generated from/ (utilised in) operations</b>	<b>(6.51)</b>	<b>(50.13)</b>
Income taxes paid	(28.10)	(71.57)
<b>Net cash generated from / (used in) Operating Activities</b>	<b>(34.61)</b>	<b>(121.70)</b>
<b>Cash flows from Investing Activities</b>		
Payments for property, plant and equipment	(29.82)	(47.89)
Proceeds from sale of property, plant and equipment	1.13	37.90
Cash proceeds/(Payments) for purchase of investments	(0.83)	(4.24)
(Increase)/ Decrease in other bank balances	(15.16)	(13.97)
Dividends received	0.68	1.20
Lease Income	17.61	25.71
Loan repaid	941.43	784.29
Loans given	(550.51)	(497.54)
Interest received	78.46	95.79
<b>Net cash inflow/(outflow) from Investing Activities</b>	<b>442.99</b>	<b>382.25</b>
<b>Cash flows from Financing Activities</b>		
Proceeds from borrowings	902.59	953.62
Repayment of borrowings	(919.01)	(824.31)
Repayment of Lease liability	(301.71)	(323.56)
Interest paid	(94.85)	(117.13)
Dividends paid	(1.00)	(28.38)
<b>Net cash (outflow) from Financing Activities</b>	<b>(413.98)</b>	<b>(339.76)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(5.61)</b>	<b>(79.20)</b>
Cash and cash equivalents at the beginning of the financial year	115.38	194.76
Effects of exchange rate changes on cash and cash equivalents	1.30	(0.17)
<b>Cash and cash equivalents at end of the year</b>	<b>111.08</b>	<b>115.38</b>
<b>Balances per statement of cash flows</b>	<b>111.08</b>	<b>115.38</b>

For Hinduja Global Solutions Limited

Pradeep Udhas  
Independent Director  
DIN: 02207112

Place : Mumbai  
Date : May 29, 2026





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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Crore)

S.No.	Particulars	3 months	3 months	Corresponding	Current year	Previous year
		ended	ended	3 months ended	ended	ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer note 9)	Unaudited	Audited (Refer note 9)	Audited	Audited
		(i)	(ii)	(iii)	(iv)	(v)
<b>Continuing Operations</b>						
1	<b>Income</b>					
	Revenue from operations	1,084.67	1,075.42	1,161.06	4,307.36	4,404.16
	Other income (Refer Note 2)	169.96	116.78	136.66	549.66	554.58
	<b>Total Income</b>	<b>1,254.63</b>	<b>1,192.20</b>	<b>1,297.72</b>	<b>4,857.02</b>	<b>4,958.76</b>
2	<b>Expenses</b>					
	Purchases of stock in trade	25.62	28.41	21.44	132.30	70.05
	Changes in Inventories	1.52	9.57	3.17	(4.92)	(9.28)
	Employee benefits expenses	591.79	627.84	593.99	2,441.47	2,478.66
	Finance costs	48.13	46.95	54.78	206.81	229.14
	Depreciation and amortisation expenses	134.92	123.33	120.93	504.79	522.81
	Other Expenses	438.56	392.64	398.96	1,639.59	1,607.54
	<b>Total Expenses</b>	<b>1,240.54</b>	<b>1,228.74</b>	<b>1,194.27</b>	<b>4,920.04</b>	<b>4,898.92</b>
3	<b>Profit/ (Loss) before Tax (1-2)</b>	<b>14.09</b>	<b>(36.54)</b>	<b>103.45</b>	<b>(63.02)</b>	<b>59.84</b>
4	Exceptional Items (Refer Note 6)	4.80	4.49	-	9.29	-
5	<b>Profit/ (Loss) before tax and after exceptional items</b>	<b>9.29</b>	<b>(41.03)</b>	<b>103.45</b>	<b>(72.31)</b>	<b>69.84</b>
6	<b>Income Tax Expense</b>					
	Current tax	21.90	11.40	19.56	53.26	59.24
	Deferred tax	11.90	3.73	84.89	28.40	118.24
	Tax relating to prior years	(10.83)	0.02	0.59	(10.91)	0.18
	<b>Total Tax Expense</b>	<b>22.97</b>	<b>15.14</b>	<b>105.14</b>	<b>70.77</b>	<b>177.66</b>
7	<b>Profit/ (Loss) for the period/ year from continuing operations (3-4)</b>	<b>(13.68)</b>	<b>(58.17)</b>	<b>(1.69)</b>	<b>(143.08)</b>	<b>(117.82)</b>
<b>Discontinued Operations (Refer Note 4 &amp; 7)</b>						
	(a) Profit/ (Loss) before tax from discontinued operations	-	60.36	-	148.02	218.54
	(b) Tax expense/ (benefit) of discontinued operations	-	(10.15)	-	-	-
8	<b>Profit/ (Loss) after tax from discontinued operations [(a)-(b)]</b>	-	<b>60.63</b>	-	<b>148.02</b>	<b>218.54</b>
9	<b>Profit/ (Loss) for the period/ year (7+8)</b>	<b>(13.68)</b>	<b>34.35</b>	<b>(1.69)</b>	<b>4.94</b>	<b>100.72</b>
10	<b>Other Comprehensive Income</b>					
<b>A. Items that will not be reclassified to profit or loss</b>						
	Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income (net)	0.84	(12.55)	(5.87)	(4.46)	(4.87)
	Remeasurements of post-employee benefit obligation (net)	(1.32)	11.53	1.97	6.09	(6.76)
	Revaluation of Intangible rights	(0.35)	-	-	0.87	-
	<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year (A)</b>	<b>(0.83)</b>	<b>(1.02)</b>	<b>(3.90)</b>	<b>4.48</b>	<b>(11.63)</b>
<b>B. Items that will be reclassified to profit or loss</b>						
	Effective portion of designated portion of hedging instruments in a cash flow hedge (net)	(2.30)	(1.67)	3.63	(6.13)	1.26
	Exchange differences in translating the financial statements of foreign operations (net)	246.94	77.62	25.76	578.08	141.70
	<b>Net other comprehensive income to be reclassified to profit or loss in subsequent periods/ year (B)</b>	<b>244.64</b>	<b>76.15</b>	<b>29.59</b>	<b>571.95</b>	<b>142.96</b>
	<b>Other comprehensive Income for the period/ year, net of income tax [A+B]</b>	<b>243.81</b>	<b>75.13</b>	<b>25.69</b>	<b>576.44</b>	<b>131.33</b>
	<b>Total comprehensive income for the period/ year (both continuing and discontinued operations)</b>	<b>230.23</b>	<b>109.46</b>	<b>24.00</b>	<b>681.38</b>	<b>232.05</b>
	<b>Profit/ (Loss) attributable to:</b>					
	- Owners	(8.29)	42.58	3.81	32.19	121.42
	- Non-controlling interests	(5.29)	(9.23)	(5.50)	(27.25)	(20.70)
		<b>(13.58)</b>	<b>34.35</b>	<b>(1.69)</b>	<b>4.94</b>	<b>100.72</b>
	<b>Other comprehensive income attributable to:</b>					
	- Owners	244.18	74.64	26.35	575.95	133.14
	- Non-controlling interests	(0.37)	0.29	(0.66)	0.49	(1.81)
		<b>243.81</b>	<b>75.13</b>	<b>25.69</b>	<b>576.44</b>	<b>131.33</b>
	<b>Total Other comprehensive income attributable to:</b>					
	- Owners	235.89	117.42	30.18	608.14	254.56
	- Non-controlling interests	(5.66)	(7.94)	(6.16)	(26.76)	(22.51)
		<b>230.23</b>	<b>109.48</b>	<b>24.00</b>	<b>681.38</b>	<b>232.05</b>
11	<b>Paid-up equity share capital</b> (nominal value per share Rs.10/- each)	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>
12	<b>Reserves i.e. other equity</b>				<b>8,269.98</b>	<b>7,661.60</b>
13	<b>Earning per equity share for the period/year (both continuing and discontinued operations)</b> (nominal value per share Rs.10/- each)					
	(a) Basic (for the period - not annualised)	(1.78)	9.15	0.82	6.92	26.10
	(b) Diluted (for the period - not annualised)	(1.78)	9.15	0.82	6.92	26.10
	<b>Earning per equity share (continuing operations) (nominal value per share Rs.10/- each)</b>					
	(a) Basic (for the period - not annualised)	(1.78)	(10.31)	0.82	(24.90)	(20.88)
	(b) Diluted (for the period - not annualised)	(1.78)	(10.31)	0.82	(24.90)	(20.88)
	<b>Earning per equity share (discontinued operations) (nominal value per share Rs.10/- each)</b>					
	(a) Basic (for the period - not annualised)	-	19.46	-	31.82	46.98
	(b) Diluted (for the period - not annualised)	-	19.46	-	31.82	46.98





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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Balance Sheet:

(Rs. in crore)

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	391.37	387.79
Right of use assets	963.54	1,019.04
Capital work-in-progress	15.65	8.78
Investment Property	21.54	22.04
Other Intangible assets	426.35	497.99
Goodwill	1,092.47	995.43
Intangible assets under development	2.78	-
<b>Financial Assets</b>		
(i) Investments	103.18	220.50
(ii) Loans	1.50	1.50
(iii) Other financial assets	88.95	79.44
Deferred tax assets (net)	42.45	102.39
Income Tax Assets (net)	354.84	328.42
Other non-current assets	49.25	38.54
<b>Total Non-Current Assets</b>	<b>3,563.87</b>	<b>3,701.94</b>
<b>Current assets</b>		
Inventories	30.84	25.92
<b>Financial Assets</b>		
(i) Investments	4,040.42	3,422.61
(ii) Trade receivables	871.81	764.48
(iii) Cash and cash equivalents	568.94	751.69
(iv) Bank balances other than (iii) above	121.11	104.24
(v) Loans	1,860.73	1,929.62
(vi) Other financial assets	135.19	176.00
Other current assets	360.74	295.54
<b>Total Current Assets</b>	<b>8,009.78</b>	<b>7,470.10</b>
<b>TOTAL ASSETS</b>	<b>11,563.65</b>	<b>11,172.04</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	46.52	46.52
Other Equity	8,269.98	7,661.60
Equity attributable to the owners of the Group	<b>8,316.60</b>	<b>7,708.12</b>
Non-controlling interest	119.60	148.73
<b>Total Equity</b>	<b>8,436.10</b>	<b>7,856.85</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	227.72	330.08
(ii) Lease liabilities	360.05	417.70
(iii) Other financial liabilities	21.29	4.95
Provisions	67.71	216.05
Contract liabilities	0.32	0.25
Deferred tax liabilities (net)	52.42	22.11
Other non-current liabilities	0.02	-
<b>Total Non-Current Liabilities</b>	<b>729.63</b>	<b>991.15</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	1,066.30	858.62
(ii) Lease liabilities	313.84	338.57
(iii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises	5.30	3.78
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	345.94	505.31
(iv) Other financial liabilities	258.21	340.66
Provisions	45.60	36.85
Contract liabilities	37.02	48.90
Current Tax Liabilities (net)	71.65	59.25
Other current liabilities	253.76	135.90
<b>Total Current Liabilities</b>	<b>2,388.02</b>	<b>2,328.04</b>
<b>Total Liabilities</b>	<b>3,127.65</b>	<b>3,317.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,563.65</b>	<b>11,172.04</b>





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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2028

Notes :

- 1 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 resources 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 Crores)

Particulars	3 months ended 31.03.2028	3 months ended 31.12.2028	Corresponding 3 months ended 31.03.2028	Current year ended 31.03.2028	Previous year ended 31.03.2028
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
<b>Continuing Operations</b>					
a. Business Process Management	780.62	762.93	803.34	3,064.79	3,150.13
b. Media and Communications	304.05	312.49	357.72	1,242.57	1,254.05
<b>Discontinued Operations</b>					
a. Business Process Management	-	-	-	-	-
b. Media and communications	-	-	-	-	-
<b>Total Segment revenue from Operations</b>	<b>1,084.67</b>	<b>1,075.42</b>	<b>1,161.06</b>	<b>4,307.36</b>	<b>4,404.18</b>
<b>2. Segment Results before interest expenses</b>					
<b>Continuing Operations</b>					
a. Business Process Management	107.52	54.85	127.74	309.96	327.84
b. Media and Communications	(50.10)	(48.93)	30.49	(175.46)	(38.86)
<b>Discontinued Operations</b>					
a. Business Process Management	-	80.38	-	148.02	218.54
b. Media and Communications	-	-	-	-	-
<b>Total</b>	<b>57.42</b>	<b>86.30</b>	<b>168.23</b>	<b>282.52</b>	<b>507.52</b>
(i) Less: Interest Expense	48.13	46.95	54.78	206.81	229.14
<b>Profit / (Loss) Before Tax</b>	<b>9.29</b>	<b>39.35</b>	<b>103.45</b>	<b>75.71</b>	<b>278.38</b>
<b>3. Segment Assets</b>					
a. Business Process Management	9,231.21	8,907.98	8,289.88	9,231.21	8,289.88
b. Media and Communications	1,843.79	1,999.84	2,358.48	1,843.79	2,358.48
c. Unallocated	488.65	458.56	523.68	488.65	523.88
<b>Total</b>	<b>11,563.65</b>	<b>11,366.38</b>	<b>11,172.04</b>	<b>11,563.65</b>	<b>11,172.04</b>
<b>4. Segment Liabilities</b>					
a. Business Process Management	1,012.82	1,035.13	1,135.69	1,012.82	1,135.69
b. Media and Communications	516.42	752.13	842.41	616.42	842.41
c. Unallocated	1,498.31	1,372.60	1,339.09	1,498.31	1,339.09
<b>Total</b>	<b>3,127.55</b>	<b>3,159.86</b>	<b>3,317.19</b>	<b>3,127.55</b>	<b>3,317.20</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>					
a. Business Process Management	8,218.39	7,872.85	7,154.19	8,218.39	7,154.19
b. Media and Communications	1,227.37	1,247.71	1,516.07	1,227.37	1,516.07
c. Unallocated	(1,009.66)	(914.04)	(815.41)	(1,009.66)	(815.41)
<b>Total</b>	<b>8,436.10</b>	<b>8,206.52</b>	<b>7,854.85</b>	<b>8,436.10</b>	<b>7,854.85</b>





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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

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

(Rs. In Crore)

Particulars	3 months ended 31.03.2026	3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2024	Current year ended 31.03.2026	Previous year ended 31.03.2025
Gain/(Loss) on account of fluctuations in foreign exchange currencies	44.57	0.76	(7.65)	63.17	22.81

3 Standalone Information for Continuing operations

(Rs. In Crore)

Particulars	3 months ended 31.03.2026	3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Current year ended 31.03.2026	Previous year ended 31.03.2025
Net Sales / Income from operations	450.11	446.17	447.05	1,827.12	1,711.09
Profit/(Loss) Before Tax	(12.69)	(43.89)	(48.05)	(133.14)	(242.81)
Profit/(Loss) After Tax	(19.00)	(52.34)	(108.92)	(160.58)	(322.78)

4 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 Bessame BV ("Investor"), which is owned by funds affiliated with Baning 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, 2025, the Group has recognized net gain of Rs 218.54 crore arising out of sale relating to HS Business after making appropriate provision of legal and other expenses. The impact of discontinued operations on income, expenses and tax is as under

(Rs. in Crore)

Particulars	3 months ended 31.03.2026	3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Current year ended 31.03.2026	Previous year ended 31.03.2025
Other income	-	80.38	-	148.02	375.42
Total income	-	80.38	-	148.02	375.42
Other Expenses	-	-	-	-	156.88
Total expenses	-	-	-	-	156.88
Profit/(Loss) before tax	-	80.38	-	148.02	218.54
Income Tax expense	-	(10.15)	-	-	-
Profit/(Loss) after tax	-	90.53	-	148.02	218.54

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 NXT Digital 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 Group 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 Group 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 audited consolidated financial results for the quarter and year ended March 31, 2026.

6 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 Audited Consolidated Financial Results





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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

- 7 During the 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 the total gain recognized, USD 8,965 million (₹80.38 crore) was recognized during the quarter ended December 31, 2025 against consideration of USD 8,965 million (₹80.38 crore), and USD 7.93 million (₹67.64 crore) was recognized during the quarter ended June 30, 2025 against consideration of USD 10.00 million (₹85.91 crore).

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 4 above.

- 8 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 its best judgment in consultation with external experts and actuary. Accordingly, the Group has recognised a financial impact of ₹ 4.49 crores in accordance with Ind AS 19 - 'Employee Benefits' and disclosed it as an Exceptional Item in the previous quarter and ₹ 4.80 crores in the current quarter ended March-26, totalling upto ₹ 9.29 crores in the audited consolidated financial results for the year ended March 31, 2026.

On May 6, 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.

The Group continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.

- 9 The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures in respect of the audited annual consolidated financial results for the years ended March 31, 2026 and March 31, 2025, respectively, and the published unaudited consolidated financial results for the nine months ended December 31, 2025 and December 31, 2024, respectively, which were subject to limited review.
- 10 Previous year/ quarter figures have been regrouped and reclassified, wherever necessary, to conform to the current period's classification.
- 11 Investors can view the audited Standalone and Consolidated financial results of the Company on the Company's website: www.hgs.co and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 12 The Consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on May 28, 2026. The statutory auditors have issued an unmodified audit report thereon.

For Hinduja Global Solutions Limited

Pradeep Udhas  
Independent Director  
DIN: 02207112

Place : Mumbai  
Date : May 29, 2026



hgs

Hinduja Global Solutions Limited  
(CIN: L92199MH1995PLC084610)

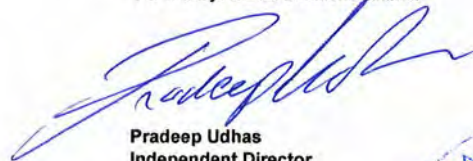
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**Audited Consolidated Cash Flow Statement:**

	(Rs. in crore)	
	For the Year ended March 31, 2026 (Audited)	For the Year ended March 31, 2025 (Audited)
<b>Cash Flow from Operating Activities</b>		
(Loss)/ Profit before tax from continuing operations	(72.31)	59.84
Profit before tax from discontinued operations	148.02	218.54
<b>(Loss)/ Profit before tax</b>	<b>75.71</b>	<b>278.38</b>
<b>Adjustments for:</b>		
Depreciation and amortization expenses	504.79	522.81
Net Loss/(Gain) on fair valuation of investments	(0.59)	0.61
Loss/(Gain) on disposal of property, plant and equipment and Write-off	0.18	(0.86)
Allowance for bad and doubtful debts/ advances	7.62	26.13
Dividend Income	(0.75)	(1.48)
Lease income	(10.11)	(12.96)
Liabilities/ Provision no longer required written-back	(12.05)	(16.13)
Unwinding of discount on security deposits	(87.23)	(5.86)
Interest income classified as Investing cash flows	(366.46)	(447.51)
Gain on termination of leases	(0.04)	(0.22)
Finance costs	206.81	229.14
Bad debts and Advances written off	4.20	4.75
Net exchange differences	532.71	(25.46)
Gain on Sale of Healthcare Business (net)	(148.02)	(218.54)
<b>Change in operating assets and liabilities:</b>		
(Increase)/ Decrease in trade receivables	(100.61)	(44.41)
(Increase)/ Decrease in Inventories	(4.92)	(9.28)
(Increase)/ Decrease in other financial assets	101.74	(1.55)
(Increase)/ Decrease in other assets	(76.08)	(98.97)
Increase/ (Decrease) in trade payables	(162.64)	232.27
Increase/ (Decrease) in other financial liabilities	18.66	(153.67)
Increase/ (Decrease) in provisions	(138.99)	158.89
Increase/ (Decrease) in other liabilities	106.07	4.21
<b>Cash generated from/ (utilised in) operations</b>	<b>450.01</b>	<b>420.29</b>
Income taxes paid (net)	(37.38)	36.88
<b>Net cash generated from / (used in) Operating Activities</b>	<b>412.63</b>	<b>457.17</b>
<b>Cash flows from Investing Activities</b>		
Payments for property, plant and equipment	(132.97)	(243.66)
Proceeds from sale of property, plant and equipment	5.93	24.88
Payments for purchase of investments (net)	(499.82)	(344.00)
Proceeds from sale of healthcare business (net)	158.59	375.42
(Increase)/ Decrease in other bank balances	(12.87)	92.53
Dividends received	0.75	1.48
Lease income	10.11	12.96
Payments for acquisition of subsidiaries	(85.43)	(126.99)
Loans repaid	2,081.61	2,828.05
Loans given	(2,032.72)	(2,532.05)
Interest received	369.86	413.76
<b>Net cash inflow/ (outflow) from Investing Activities</b>	<b>(136.96)</b>	<b>502.29</b>
<b>Cash flows from Financing Activities</b>		
Proceeds from borrowings	3,340.00	4,613.38
Repayment of borrowings	(3,232.88)	(4,732.39)
Repayment of Lease liability	(411.33)	(536.19)
Transactions with Non controlling Interest	-	14.50
Interest paid	(206.13)	(229.07)
Dividends paid	(1.00)	(28.41)
<b>Net cash (outflow) from Financing Activities</b>	<b>(511.33)</b>	<b>(898.16)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(235.66)</b>	<b>61.29</b>
Cash and cash equivalents at the beginning of the period	751.69	674.52
Effects of exchange rate changes on cash and cash equivalents	52.91	15.89
<b>Cash and cash equivalents at end of the period</b>	<b>568.94</b>	<b>751.69</b>
Balances per statement of cash flows	568.94	751.69

For Hinduja Global Solutions Limited



Pradeep Udhas  
Independent Director  
DIN: 02207112

Place : Mumbai  
Date : May 29, 2026





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EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Re. In Crore)

S.No.	Particulars  (Refer Notes Below)	3 months ended 31.03.2026	3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Current year ended 31.03.2026	Previous year ended 31.03.2025
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
		(i)	(ii)	(iii)	(iv)	(v)
1	Total income from operations (both continuing and discontinued operations)	1,264.63	1,272.58	1,297.72	5,005.04	5,334.18
2	Net Profit / (Loss) for the period/ year before tax (after Exceptional items)	9.29	39.35	103.45	75.71	278.38
3	Net Profit / (Loss) for the period/ year after tax (after Exceptional items)	(13.58)	34.35	(1.69)	4.94	100.72
4	Total Comprehensive Income for the period/ year (Comprising Profit / (Loss) for the period/ year (after tax) and Other Comprehensive Income (after tax))	230.23	109.48	24.00	581.38	232.05
5	Equity Share Capital	46.52	46.52	46.52	46.52	46.52
6	Reserves excluding Revaluation Reserve as per Balance Sheet				6,289.88	7,661.60
7	Earnings Per Share for the period/ year (of Rs. 10/- each) (both continuing and discontinued operations)					
	Basic EPS (for the period - not annualised )	(1.78)	9.15	0.82	6.92	26.10
	Diluted EPS (for the period - not annualised )	(1.78)	9.15	0.82	6.92	26.10

- Notes :
- The above is an extract of the detailed format of the Consolidated Financial Results for the Quarter ended and Year ended March 31, 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 Year ended March 31, 2026 are available on the Stock Exchange websites; [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and Company's website [www.hgs.co](http://www.hgs.co).
  - The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures in respect of the audited annual consolidated financial results for the years ended March 31, 2026 and March 31, 2025, respectively, and the published unaudited consolidated financial results for the nine months ended December 31, 2025 and December 31, 2024, respectively, which were subject to limited review.

For Hinduja Global Solutions Limited

Pradeep Udhas  
Independent Director  
DIN: 02207112

Place : Mumbai  
Date : May 29, 2026





May 29, 2026

**BSE Limited**

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

**National Stock Exchange of India Ltd.**

"Exchange Plaza"  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400 051.

**Scrip Code: 532859**

**Symbol: HGS**

Dear Sirs,

**Sub: Declaration of unmodified opinion**

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This is to confirm that M/s. Haribhakti & Co. 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, 2026.

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

For **Hinduja Global Solutions Limited**

NARENDRA Digitally signed  
by NARENDRA  
SINGH  
Date: 2026.05.29  
19:28:03 +05'30'

**Narendra Singh**  
**Company Secretary**  
**F4853**



## HGS REPORTS RS. 4,857 CRORE REVENUE FOR FY2026

**Mumbai, India, May 29, 2026:** Hinduja Global Solutions (HGS or the Company) (listed on BSE & NSE) today announced its fourth-quarter and audited full-year results for FY2026.

HGS had a stable quarter with a clear focus on internal restructuring, alignment of business functions, and achieved multiple milestones. The Company focused on winning 79 new clients, driving margins through cost optimization, aggressively exploring opportunities by partnering on key government programs such as Project Ganga, and expanding in the MENA region by opening an office in Dubai, UAE.

HGS **unveiled its new brand around Intelligent Experience**, marking a bold step forward in how enterprises approach AI-driven transformation. This anchors HGS around designing smarter ways of working by embedding intelligence directly into the workflows that matter most. Backed by a 90-day Proof of Value (PoV) commitment, this refreshed brand identity reflects HGS's focus on users, disciplined execution, and a shift in the conversation from AI aspiration to certainty.

In March 2026, OneOTT Entertainment Ltd. (OIL), the broadband arm of HGS, signed **an MoU with the State Transformation Commission, Government of Uttar Pradesh (UP), to roll out Project GANGA, a large-scale digital inclusion initiative**. The program aims to connect over 2 million households over the next 2–3 years, create 100,000+ jobs, and strengthen access to digital education and healthcare through structured support and enablement. Project GANGA is focused on empowering youth, enabling 8,000-10,000 local entrepreneurs at the Nyaya Panchayat level to operate as independent Digital Service Providers (DSPs) providing high-speed broadband access across UP.

### Business Highlights Q4 FY2026

- **Clients Wins in Q4 FY2026:**
  - Added 21 new logos for digital CX/ tech solutions and 8 clients for HRO/ Payroll Processing.
  - Signed multiple engagements with existing clients for HGS' AI-led digital solutions.
- **Clientele:** As of March 31, 2026, HGS had 425 active CX/ Digital clients and 881 HRO/Payroll processing clients/brands. The Digital Media business (**NXTDIGITAL**) has a customer base of more than 4.8 million.
- **Solutions and Offerings:**
  - Launched AMLens, a next-generation solution to transform Anti-Money Laundering (AML) operations for financial institutions to deliver realized AI by reducing case analysis time and false positives, while improving investigator productivity and regulatory compliance.
  - HGS UK was named as a supplier on Crown Commercial Service's (CCS) RM6190 Technology Services 4 framework on the lots: Transition and SIAM, End User Services, and Infrastructure Management.
- **Employee Headcount:** 17,110 as of March 31, 2026.
- **Geo Presence:**
  - As of March 31, 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.

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- **Awards & Analyst Recognition:**

- Named in “The Booming 15 - Service & Technology Provider Standouts – Americas” in the ISG Index 4Q 2025 - Managed Services and As-a service Market Insights.
- For the 16th year in a row, HGS was selected in the IAOP 2026 Global Outsourcing 100® list (Leader Judging Size category). We received star recognitions for Customer References, Awards & Certifications, Programs for Innovation, and Programs for Social Impact.
- HGS AMLens solution named Innovative Product Winner at the 2026 BIG Innovation Awards.
- Won Gold at the Asia Pacific Stevie Awards 2026 in the Innovation in Cybersecurity & Privacy category for HGS AMLens.
- HGS Da Vinci solution was named the Winner in the category ‘AI in Customer Service – Best Outcomes, Predicting Problems’ at the Newsweek Asia AI Impact Awards for APAC and EMEA

- **Highlights from Digital Media Business:**

- OneOTT Entertainment Ltd. (OIL) signed an MoU with the UP Government’s Employment Department to skill one lakh youth and connect them with employment opportunities in the digital economy.
- Consumer Broadband business: Significant improvement in the customer mix (speed package adoption) on a YoY basis - a key benchmark reflecting upselling and packaging strategy, along with improved customer affordability and rising data consumption.

## Financial Highlights for Q4 FY2026

HGS consolidated (including BPM and Digital Media businesses)

- Revenue from Operations was Rs. 1,084.7 crore.
- Total Income stood at Rs. 1,254.6 crore.
- Total EBITDA stood at Rs. 197.1 crore. Total EBITDA margins for the quarter were 15.7%.

## Financial Highlights for Full-year FY2026

HGS consolidated (including BPM and Digital Media businesses)

- Revenue from Operations was Rs. 4,307.4 crore.
- Total Income stood at Rs. 4,857.0 crore.
- Total EBITDA stood at Rs. 648.6 crore. Total EBITDA margins for the full-year period were 13.4%.

Speaking about the quarter and the full-year, **Venkatesh Korla, Global CEO of HGS**, said, “Q4 and FY2026 were pivotal for us as we unveiled our new brand positioning around *Intelligent Experience*, marking a clear step forward in how we drive long-term value through AI-led transformation. More importantly, this quarter was about translating that direction into execution - adding new logos, expanding existing relationships, and focusing on outcomes that matter to our clients. We are seeing a clear shift in client conversations... from exploring AI to putting it to work, and our approach is to embed intelligence directly into business workflows to deliver tangible, real-world results. The launch of AMLens is a strong example of this... simplifying complex AML operations while improving accuracy, productivity, and compliance.

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*While HGS reported a softer fourth quarter, we are encouraged by the growing demand for outcome-led solutions and the momentum we are building. As we look ahead, we remain confident that this focused pivot positions HGS for sustained growth and long-term impact.”*

Commenting on the Digital Media division’s performance, **Vynsley Fernandes, Whole-time Director of HGS and CEO, NXTDIGITAL Media Business** said, *“FY2026 was a year of portfolio rebalancing and disciplined execution for the digital media business. Broadband retail and enterprise services were successfully developed as the engines of forward growth. This is validated in the improving customer package adoption mix - a key benchmark reflecting upselling and packaging strategy. On the DTV front, faced with industry-wide challenges, the vertical was actively focused on maintaining ARPUs and structured cost optimization.*

*The highlight of Q4 was the Project GANGA MOU that we have signed with the State Transformation Commission, Government of Uttar Pradesh. Project GANGA or Government Assisted Network for Growth & Advancement is a state-wide digital initiative aimed at developing up to 10,000 entrepreneurs into Digital Service Providers - connecting over 2 million homes with high-speed broadband over the next few years and creating jobs for an estimated 100,000 citizens. The project roll-out is on course for June’26. As the enabler and knowledge partner, OIL will facilitate the DSP identification process, requisite skills training in business operations & technology, and will support the DSPs with network design as well as handholding.”*

## **About HGS:**

HGS is a global provider of technology, AI, 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 also operates NXTDIGITAL ([www.nxtdigital.in](http://www.nxtdigital.in)), 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 17,110 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>.

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**Safe Harbour:**

*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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