

August 29, 2020

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited

"Exchange Plaza",
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip code: 532859

Symbol : HGS

Dear Sirs,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed disclosure of Related Party Transactions on a consolidated basis for the year ended March 31, 2020.

The same will be made available on the Company's website.

This is for your information and records.

For **Hinduja Global Solutions Limited,**

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by S
MAHADEVAN
Date: 2020.08.29
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EVAN

S. Mahadevan

Executive Vice President - Legal, Compliance & Company Secretary

Encl.: As above.

HINDUJA GLOBAL SOLUTIONS LIMITED

Regd. Office: Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018. India. Telephone: 91-022-2496 0707, Fax: 91-22-2497 4208, Website: www.teamhgs.com
Corporate Office: Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068. India. Telephone: 91-80-4643 1000 / 4643 1222

Corporate Identity Number: L92199MH1995PLC084610



HINDUJA GROUP

HINDUJA GLOBAL SOLUTIONS LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(All amounts are in Rupees Lakhs)

40 - Related Party Transactions

I Individual having control with his relatives and associates

Mr. Ashok P. Hinduja

II Key Management Personnel

Mr. Partha DeSarkar, Manager & Chief Executive Officer (Upto September 3, 2019) and Whole-time Director & Chief Executive Officer (From September 4, 2019)

Non executive directors:

Mr. Ramkrishan P. Hinduja, Chairman (Upto September 3, 2019)
Ms. Shanu S.P. Hinduja, Co-chairperson (Upto September 3, 2019)
Ms. Vinoo S. Hinduja (Upto September 3, 2019)
Mr. Rajendra P. Chitale (Upto July 2, 2019)
Mr. Rangan Mohan (Upto July 2, 2019)
Mr. Pradeep Mukerjee (Upto September 2, 2019)
Mr. Yashodhan Madhusudan Kale, Chairman* and Non-executive Director
Mr. Anil Harish
Ms. Bhumika Batra (From September 4, 2019)
Mr. Sudhanshu Kumar Tripathi (From September 30, 2019)
Dr. Ganesh Natarajan (From September 30, 2019)

* Chairman from September 30, 2019

III Enterprises where common control exists

1 Hinduja Group Limited
2 NXTDIGITAL Limited (Formerly known as Hinduja Ventures Limited)
3 IndusInd Media and Communication Limited
4 National Health and Education Society
5 Hinduja Healthcare Limited
6 Hinduja Realty Ventures Limited
7 UActiv Technology Private Limited (Upto September 3, 2019)
8 Cyqurex Systems Private Limited
9 Hinduja Foundation
10 Trunk Digital Studios LLC Upto September 3,2019)
11 GOCL Corporation Limited (From September 30, 2019)
12 IDL Explosives Limited (From September 30, 2019)
13 Hinduja Energy (India) Ltd
14 Hinduja National Power Corporation Limited

IV Enterprises where Significant Influence is exercised by Directors

1 Finac Services Limited
2 Hinduja Bank Switzerland Limited (Upto September 3,2019)
3 Global Talent Track Private Limited (From September 30, 2019)
4 5F World Private Limited (From September 30, 2019)
5 Skills Alpha Learning Private Limited (From September 30, 2019)
6 Vihur Apps Private Limited
7 Synergy Global outsourcing LLC (Upto September 3,2019)
8 HBI Group Inc (Upto September 3,2019)
9 HBI Incorporated NV.(Upto September 3,2019)
10 Atlantic International BPO Colombia S.A.S (Upto September 3,2019)
11 Atlantic International BPO Cayman Inc (Upto September 3,2019)
12 Mesilla Office Solutions LLC (Upto September 3,2019)
13 Caytel Contracting Limited (Upto September 3,2019)
14 Hinduja Capital Advisors Inc (Upto September 3,2019)
15 HF Advisors LLC (Upto September 3,2019)
16 Jobs America Inc (Upto September 3,2019)

V Relatives of Key Management personnel including directors whether executive or otherwise

Mr. Pabitra DeSarkar (Father)
Rangan Mohan Associates (Firm in which Mr. Rangan Mohan is a Partner) (Upto July 2, 2019)
D M Harish & Co (Firm in which Mr. Anil Harish is a Partner)
Satya A Hinduja
P.K. DeSarkar (Firm in which Mr. Partha DeSarkar is partner)
Corner Stone Ventures Partners Investment Advisers LLP (Firm in which Dr. Ganesh Natarajan is a partner) (From September 30, 2019)
M/s. Crawford Bayley & Co. (Firm in which Ms. Bhumika Batra is a partner) (From September 4, 2019)
5F World (Firm in which Dr. Ganesh Natarajan is a partner)(From September 30, 2019)

VI) The company has transactions with following entities which are not covered under the related party definition under Ind AS 24 Related Party Disclosures, however the same has been disclosed as an additional information:

1 Ashok Leyland Limited
2 IndusInd Bank Limited
3. Gulf Oil Lubricant India Limited
4 HBI Group Inc (From September 4,2019)
5 HBI Incorporated NV.(From September 4,2019)
6 Synergy Global Outsourcing LLC (From September 4,2019)
7 Gulf Oil International Limited
8 Atlantic International BPO Colombia S.A.S (From September 4,2019)
9 Atlantic International BPO Cayman Inc (From September 4,2019)
10 Mesilla Office Solutions LLC (From September 4,2019)
11 Caytel Contracting Limited (From September 4,2019)
12 Hinduja Capital Advisors Inc (From September 4,2019)
13 HF Advisors LLC (From September 4,2019)
14 Jobs America Inc (From September 4,2019)
15 Hinduja Bank Switzerland Limited (From September 4,2019)
16 Trunk Digital Studios LLC (From September 4,2019)
17 Hinduja Automotive Limited

HINDUJA GLOBAL SOLUTIONS LIMITED
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The following details pertain to transactions carried out with the related parties in the ordinary course of business at an arm's length and the balances outstanding at the year-end:

	Parties referred to in II and V above		Parties referred to in III and IV above		Parties referred to in VI above	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Rendering of Services						
IndusInd Media and Communication Limited	-	-	49.36	54.81	-	-
National Health and Education Society	-	-	118.13	111.57	-	-
Hinduja Automotive Limited	-	-	-	-	-	30.84
Jobs America Inc	-	-	-	-	-	-
Ashok Leyland Limited	-	-	-	-	601.54	663.25
IndusInd Bank Limited	-	-	-	-	1,489.91	1,152.42
Gulf Oil International Limited	-	-	-	-	10.29	3.65
Gulf Oil Lubricant India Limited	-	-	-	-	7.68	-
Cyqurex Systems Private Limited	-	-	4.82	95.06	-	-
Others	0.20	0.20	4.43	19.24	-	-
Total	0.20	0.20	176.75	280.68	2,109.41	1,850.16
Interest income						
Hinduja Group Limited	-	-	224.39	-	-	-
Hinduja Realty Ventures Limited	-	-	251.92	-	-	-
Hinduja Energy (India) Ltd	-	-	7.28	-	-	-
Total	-	-	483.59	-	-	-
Lease payments						
Hinduja Group Limited	-	-	91.68	121.64	-	-
Hinduja Realty Ventures Limited	-	-	178.93	190.02	-	-
Satya A Hinduja	54.90	52.29	-	-	-	-
Total	54.90	52.29	270.61	311.66	-	-
Link Connectivity Charges						
IndusInd Media & Communications Ltd	-	-	2.75	2.06	-	-
Total	-	-	2.75	2.06	-	-
Corporate Social Responsibility (CSR)						
National Health and Education Society	-	-	290.00	100.00	-	-
Total	-	-	290.00	100.00	-	-
Commission to Directors & sitting fees						
Commission to Directors	325.00	305.00	-	-	-	-
Sitting fees paid to Director's	106.00	89.00	-	-	-	-
Total	431.00	394.00	-	-	-	-
Executive Remuneration*						
Mr. Partha DeSarkar #	1,160.37	774.47	-	-	-	-
Total	1,160.37	774.47	-	-	-	-

Note:

* The above Executive remuneration excludes Gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

#Maximum Variable Pay for the year 2019-20, dependent on satisfactory performance and subject to NRC approval for Rs.360.56 lakhs, payable in FY 2020-21. Maximum deferred pay, subject to agreed targets being met and approved by the NRC, Rs.507.30 Lakhs, payable in FY 2022-2023.

HINDUJA GLOBAL SOLUTIONS LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(All amounts are in Rupees Lakhs)

Advance paid to key managerial personnel towards travel						
Mr. Partha DeSarkar	0.36	-	-	-	-	-
Total	0.36	-	-	-	-	-
Consultancy Charges						
Hinduja Group Limited	-	-	-	281.83	-	-
Total	-	-	-	281.83	-	-
Miscellaneous Expenses						
Hinduja Realty Ventures Limited	-	-	18.72	0.50	-	-
Total	-	-	18.72	0.50	-	-
Loans Receivable						
Hinduja Group Limited	-	-	15,000.00	-	-	-
Hinduja Realty Ventures Limited	-	-	15,000.00	-	-	-
Hinduja Energy (India) Ltd	-	-	4,000.00	-	-	-
Total	-	-	34,000.00	-	-	-
Interest Receivable on Loans						
Hinduja Group Limited	-	-	3.43	-	-	-
Hinduja Realty Ventures Limited	-	-	3.43	-	-	-
Hinduja Energy (India) Ltd	-	-	0.91	-	-	-
Total	-	-	7.77	-	-	-
Security deposit						
Hinduja Group Limited	-	-	-	4.90	-	-
Hinduja Realty Ventures Limited	-	-	42.00	42.00	-	-
Satya A Hinduja	12.00	12.00	-	-	-	-
Total	12.00	12.00	42.00	46.90	-	-
Receivable net of Payables as at year-end						
NXTDIGITAL Limited [Refer footnote 1 of Note 31(A)]	-	-	1,868.99	1,868.99	-	-
Ashok Leyland Limited	-	-	-	-	15.08	75.71
IndusInd Bank Limited	-	-	-	-	45.12	146.96
Gulf Oil International Limited	-	-	-	-	4.77	3.65
Gulf Oil Lubricant India Limited	-	-	-	-	-	10.79
Others	-	-	68.01	78.29	-	-
Total	-	-	1,937.00	1,947.28	64.96	237.11
Payable net of Receivables as at year-end						
Hinduja Group Limited	-	-	5.62	70.45	-	-
Total	-	-	5.62	70.45	-	-

	Parties referred to in IV above	Parties referred to in VI above	Parties referred to in IV & VI above	Parties referred to in IV above
	March 31, 2020			
	April 1, 2019 to September 3 2019	September 4 2019 to March 31, 2020	Total	March 31, 2019
Rendering of Services				
Atlantic International BPO Colombia S.A.S	90.89	65.46	156.35	167.74
Trunk Digital Studios LLC	-	-	-	13.25
Total	90.89	65.46	156.35	180.99
Interest income				
Atlantic International BPO Cayman Inc	182.41	257.50	439.91	462.34
Total	182.41	257.50	439.91	462.34
Professional Fees				
HBI Group Inc (Payment made to HBI Incorporated NV. till August 2018)	230.90	328.79	559.69	953.83
Hinduja Capital Advisors Inc	44.40	114.39	158.79	131.05
Total	275.30	443.18	718.48	1,084.88
Lease payments				
Mesilla Office Solutions LLC	127.88	-	127.88	251.62
Total	127.88	-	127.88	251.62
Connectivity cost				
Caytel Contracting Limited	1,084.53	1,272.57	2,357.10	2,304.72
Total	1,084.53	1,272.57	2,357.10	2,304.72
Commission				
HBI Group Inc (Payment made to HBI Incorporated NV. till August 2018)	1,465.92	2,224.18	3,690.10	3,431.75
Synergy Global outsourcing LLC	1,827.05	2,933.00	4,760.05	4,005.61
Hinduja Bank Switzerland Limited	18.13	25.38	43.51	44.37
Total	3,311.10	5,182.56	8,493.66	7,481.73
Miscellaneous Expenses				
HBI Group, Inc.	26.19	-	26.19	20.39
Jobs America Inc	-	-	-	199.53
Total	26.19	-	26.19	219.92
Purchase of Fixed Assets				
Atlantic International BPO Colombia S.A.S	-	-	-	658.94
Total	-	-	-	658.94

	Parties referred to in VI above	Parties referred to in IV above
	As at March 31, 2020	As at March 31, 2019
Loans Receivable		
Atlantic International BPO Cayman Inc	9,232.52	8,486.96
Total	9,232.52	8,486.96
Interest Receivable on Loans		
Atlantic International BPO Cayman Inc	132.08	2.00
Total	132.08	2.00
Cash and cash equivalents		
Hinduja Bank switzerland Limited	842.73	1,019.69
Total	842.73	1,019.69
Receivable net of Payables as at year-end		
Atlantic International BPO Colombia S.A.S	-	166.28
Hinduja Capital Advisors Inc	74.24	-
Total	74.25	166.29
Payable net of Receivables as at year-end		
Atlantic International BPO Colombia S.A.S	374.23	-
Synergy Global outsourcing LLC	3,783.35	1,096.21
HBI Group Inc	2,966.06	945.21
Jobs America Inc	-	199.53
Caytel Contracting Limited	720.85	869.97
Mesilla Office Solutions LLC	135.66	-
Total	7,980.16	3,110.92