

November 13, 2020

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

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

Dear Sirs,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015**

This is to inform that "Hinduja Global Solutions UK Limited", a subsidiary of the Company which holds 85.66% equity interest in HGS Digital LLC (formerly known as Element Solutions LLC, USA) has on November 12, 2020, acquired an additional 6.11% equity interest in the "HGS Digital LLC, USA" in accordance with the purchase agreement entered on March 29, 2018.

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015, the relevant details of the proposed acquisition are enclosed as per SEBI's prescribed format.

We request you to kindly take the above on record.

Thanking you,

For **Hinduja Global Solutions Limited**

**Narendra Singh**  
**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](http://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

Sl. No.	Details of events	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.;	HGS Digital LLC (formerly known as Element Solutions, LLC, USA) offers digital strategy and digital enabling services combining its expertise across webcentre technologies, marketing technology, digital analytics and advanced technologies like cloud, intelligent automation and artificial intelligence. Revenue for the financial year (FY) 2020 was USD 18.4 million.
2.	a) Whether the acquisition would fall within related party transaction(s) and  b) Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  c) If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Not Applicable  The promoter / promoter group does not have any interest in the entity being acquired.  Not applicable
3.	Industry to which the entity being acquired belongs;	Digital solutions / services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Grow the digital marketing and digital experience service business of the Company. This acquisition of additional equity interest of 6.11% is in accordance with the terms agreed in the purchase agreement dated March 29, 2018. After this acquisition, Hinduja Global Solutions UK Limited’s equity interest in HGS Digital LLC, USA has increased to 91.77%.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	November 12, 2020

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7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	USD 1,355,947
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Presently, Hinduja Global Solutions UK Limited holds 85.66% of equity interest in HGS Digital LLC, USA. It has now acquired further 6.11% of the equity interest in HGS Digital LLC, USA.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>HGS Digital LLC, USA (formerly known as Element Solutions, LLC, USA) was incorporated in 2003. It is a digital services provider helping customers develop an integrated digital business through consulting and implementation of Oracle DX solutions, Sales force platforms etc. The Company is also engaged in cloud migration and support maintenance of digital infrastructure for the customers. The Company is based out of Chicago, United States of America and having an office in Austin.</p> <p>Revenue for the past three years was about US\$ 8.4 million in calendar year 2017, US\$ 15.5 million in FY 2019 and US\$ 18.4 million in 2020.</p>

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