

BSE Limited
Corporate Relation Dept.
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 Sir/ Madam,

Sub: Outcome of the Board Meeting held on January 6, 2022

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ('Relevant Circular').

This is in continuation to our letter dated August 09, 2021 announcing that the Board of Directors of Hinduja Global Solutions Limited (the 'Company'), in their Meeting held on August 09, 2021, had approved the sale of its healthcare services business ('HS Business') to wholly owned subsidiaries of Betaine BV ('Investor'), which is owned by funds affiliated with Baring Private Equity Asia.

In this regard, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e., January 6, 2022 took note of completion of sale of HS Business to Investor. Effective January 6, 2022, the HS Business and relevant subsidiaries stand sold/ transferred to Investor. The transaction was based on an enterprise value of US\$ 1,200 million subject to closing adjustments and resulted in inflows of US\$ 1088 million.

Further, the Board of Directors of the Company at their Meeting held today i.e., January 6, 2022 commenced at 5.45 P.M. and concluded at 7:45 P.M.], *inter-alia*, considered and approved the following:

- 1) Declaration of third interim dividend of Rs. 150 per share (1500 %) (on an equity share of par value of Rs. 10/- each) for the Financial year 2021-22 and fixed January 18, 2022 as the "Record Date" for the payment of this dividend. The dividend will be paid to the eligible Shareholders/ Members on or before January 27, 2022;
- 2) Increase in Authorized Share Capital of the Company **from** Rs. 27,65,00,000/- (Rupees Twenty-Seven Crores and Sixty-Five Lakhs Only) divided into divided into 2,75,00,000 (Two Crores and Seventy-Five Lakhs Only) Equity shares of ₹10/- (Rupees Ten only) each and 1,50,000 (One Lakh Fifty Thousand Only) 1% Participatory Redeemable Non-Cumulative Preference Shares of ₹10/- (Rupees Ten only) each **to** Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 7,98,50,000 (Seven Crores Ninety-Eight Lakhs and Fifty Thousand Only) equity shares of Rs. 10/- (Rupees Ten only) each and 1,50,000 (One Lakh Fifty Thousand Only) 1% Participatory Redeemable Non-Cumulative Preference Shares of ₹10/- (Rupees Ten only) each and consequent amendment to Clause V of the Memorandum of Association of the Company, subject to the approval of the Shareholders/ Members; and
- 3) Recommendation of issue of new Equity Bonus Shares in the proportion of 1 (ONE) Equity Share of Rs 10/- each for every 1 (ONE) existing Equity Share of Rs 10/- each held by the Shareholders/ Members of the Company as on the record date, subject to the approval of the

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



Shareholders/ Members and Statutory/ Regulatory approvals, other approvals, consents, permissions, conditions and sanctions, as may be necessary.

The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with the Relevant Circular thereto in respect of issue of new Equity Bonus Shares is enclosed herewith as Annexure A.

- 4) Approved to enhance the limits applicable for extending loans, making investments and providing guarantees or security under Section 186 of the Companies Act, 2013 upto Rs. 3,500 crores subject to the approval of the Shareholders/ Members and Statutory/ Regulatory and other approvals, as may be necessary.

The approval of the Shareholders/ Members of the Company for increase in Authorized Share Capital, issue of Bonus Equity Shares and enhancement of limits under Section 186 of the Companies Act, 2013 are proposed to be sought by way of Postal Ballot.

Also please find attached Press Release proposed to be issued in this regard.

The aforesaid disclosure will also be made available on the website of the Company.

This is for your information and records.

Thanking you,

For **Hinduja Global Solutions Limited**

Narendra Singh
Company Secretary

Encl.: As above.

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HINDUJA GROUP

Annexure A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SL. No.	Particulars	Disclosure
1.	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Bonus Issue of Equity Shares
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,08,97,566 Equity Shares of Rs. 10/- each
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of free reserves and securities premium account of the Company available as at March 31, 2021.
5.	Bonus Ratio	1 (ONE) : 1 (ONE) [i.e. 1 (ONE) Equity Share of Rs 10/- each for every 1 (ONE) existing Equity Shares of Rs. 10/- each held as on Record Date]
6.	Details of share capital - pre and post bonus issue	Pre-Bonus paid-up share capital as on the date of this letter is Rs. 20,89,75,660/- divided into 2,08,97,566 Equity Shares of Rs. 10/- each Post-Bonus paid-up share capital will be Rs. 41,79,51,320 divided into 4,17,95,132 Equity Shares of Rs. 10/- each
7.	Free reserves and/ or share premium required for implementing the bonus issue	Free reserves and/ or share premium of Rs. 20,89,75,660/- is required for implementing the Bonus Issue
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2021, aggregate amount of free reserves, and securities premium account is Rs. 1,903.22 Crores.
9.	Whether the aforesaid figures are audited	Yes, the aforesaid figure is as per the audited standalone financial statements,
10.	Estimated date by which such bonus shares would be credited/ dispatched	Subject to obtaining Shareholders'/ Members' approval and Statutory/ Regulatory approvals, other approvals, as may be necessary, the Bonus shares will be credited/ dispatched within 2 months from the date of the Board approval i.e. on or before March 5, 2022.

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Hinduja Global Solutions concludes sale of its healthcare services business for US\$ 1.2 Bn (approx. INR. 8,940 Cr) to BPEA

- *Announces an interim/ special dividend of Rs. 150/share and a 1:1 bonus, subject to necessary approvals*
- *Funds generated from the divestment to be strategically invested in building HGS' technology capabilities*

Bangalore, India, January 6, 2022: The Hinduja Group's business process management entity, Hinduja Global Solutions Limited ([HGS](#)) (Listed on NSE & BSE, India), announced today that it has completed the sale of its healthcare services business to wholly-owned subsidiaries of Betaine BV ('Buyer'), funds affiliated with Baring Private Equity Asia (BPEA), one of the largest private alternative investment firms in Asia. The transaction was based on an enterprise value of US\$ 1,200 million, subject to closing adjustments, and resulted in inflows of US\$ 1,088 million.

As part of the divestment, HGS has transferred all client contracts and assets, including infrastructure related to the healthcare services business, to the Buyer. Over 29,000 employees from HGS across four geographies – the US, India, Jamaica, and the Philippines – will join the new organization, effective January 6, 2022.

As part of the Transition Services Agreement, the new healthcare organization will operate under the name "HGS Healthcare" for a period of up to 12 months from closing.

Explaining the strategic thought behind the deal, **Y.M. Kale, Chairman, Hinduja Global Solutions**, stated, *"This divestiture helps HGS unlock value and makes the capital available to grow the business of all the other verticals and divisions. It is the right time to refresh HGS' value proposition and evolve as a comprehensive digital and CX services partner to clients."*

Chairman Kale further added, *"Completion of the transaction unlocks significant value for the shareholders and is a recognition of the path-breaking work that HGS has been doing in the last two decades in building its domain capabilities. The Board has approved an interim/ special dividend of Rs. 150/share and a bonus issue of 1 share for every share held, subject to necessary approvals."*

Partha DeSarkar, HGS Global CEO, said *"HGS will now pivot to building its Digital Customer Experience Transformation Practice, focusing on the triple A's of Automation, Analytics, and Artificial Intelligence, to create industry-specific solutions for the top global brands that HGS services. The acquisition of required talent for the above sectors is being planned. In the last two years, HGS has significantly expanded its footprint in the UK."*

HGS recently unveiled a new brand identity aligned with its vision to be a digitally-led customer experience (CX) transformation organization. This new brand identity represents HGS' focus on continually creating more satisfying customer experiences, stronger employee engagement, and more rewarding investor outcomes.



FOR IMMEDIATE RELEASE

HGS will use the funds generated from the divestment to strategically invest in building its technology capabilities for the future growth of the organization. HGS has been working with its Board to chart this new path of technology leadership. HGS is also exploring several acquisition candidates for the inorganic growth of its business.”

HGS’ Board of Directors in its meeting on January 6, 2022, has also declared:

- (a) third interim dividend of Rs. 150/share in the nature of special dividend; and
- (b) Recommendation of issue of new Equity Bonus Shares in the proportion of 1 Equity Share of Rs 10/- each for every 1 Equity Share of Rs 10/- each, subject to the approval of the Shareholders and other statutory and regulatory approvals, as may be necessary.

Post completion of the transaction, HGS will have around 18,800 employees and 34 delivery centers in the US, Canada, UK, Jamaica, Philippines, and India. The company’s revenue run rate for Q4 FY2022 post divestment would be approximately US\$105-US\$110 million per quarter.

About Hinduja Global Solutions (HGS):

A global leader in optimizing the customer experience lifecycle, digital transformation, and business process management, HGS is helping its clients become more competitive every day. HGS combines automation, analytics, and artificial intelligence with deep domain expertise focusing on digital customer experiences, back-office processing, contact centers, and HRO solutions. Part of the multi-billion-dollar conglomerate Hinduja Group, HGS takes a “globally local” approach. Post the Healthcare divestment, HGS will have around 18,800 employees across 34 delivery centers in six countries, making a difference to some of the world’s leading brands across verticals. For the year ended March 31, 2021, HGS had revenues of Rs. 55,889 million (US\$ 753.9 million).

Visit <https://hgs.cx> to learn how HGS transforms customer experiences and builds businesses for the future.

For more information, contact:

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