



March 28, 2024

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

This is to inform that HGS International, Mauritius, a Wholly owned subsidiary of the Company, has incorporated a subsidiary named Team HGS South Africa (Pty) Ltd, South Africa on March 27, 2024.

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, detailed disclosure are given in Annexure A.

This disclosure is also being placed on the website of the Company at www.hgs.cx

We request you to kindly take the above on record.

For **Hinduja Global Solutions Limited**

Digitally signed
by Narendra
Singh
Date: 2024.03.28
16:16:47 +05'30'

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@teamhgs.com Website: www.hgs.cx Corporate Identity Number: L92199MH1995PLC084610



HINDUJA GROUP

S. No.	Details of events	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Team HGS South Africa (Pty) Ltd, incorporated in South Africa on March 27, 2024. Hence, size, turnover etc. are not applicable.
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”;	No, as this is newly incorporated entity. No. Not applicable
3.	Industry to which the entity being acquired belongs;	Business Process Management
4.	Objects and impact 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);	Team HGS South Africa proposes to deliver business management services (voice and non-voice) as well as digital services to clients in UK, USA and other countries. South Africa operations will enable HGS to offer offshore/near shore delivery location in addition to delivery locations in India. Philippines, Jamaica and Colombia.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	Not applicable
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Initial investment up to US \$ 2.3 Million in the form of equity shares and /or shareholders loan by HGS International Mauritius, a wholly owned subsidiary of the Company.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding of Team HGS South Africa (Pty) Ltd, South Africa would be held by HGS International Mauritius, a wholly owned subsidiary of the Company.
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);	Team HGS South Africa (Pty) Ltd, a recently incorporated in South Africa. For other details, please refer point 4 above.

Note: Date and time of occurrence of event: 6:15 pm IST on March 27, 2024.

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