

HGS Board unanimously approves buyback of equity shares, and welcomes Mr. A. P. Hinduja as Non-Executive Chairman

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Hinduja Global Solutions Limited ([HGS](#)) (Listed on NSE & BSE, India), a leading provider of solutions in digital consumer experience (CX), business process management (BPM) and digital media services, today approved the buy-back of ₹ 1,020 crores at a maximum buyback price of ₹ 1,700 (~29% to the 3-month volume weighted average price on NSE and BSE) per Equity Share payable in cash. The Buyback is subject to the approval of the shareholders and other applicable statutory approvals. The buyback will be on a proportionate basis through a tender offer process, as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

As per the condensed special purpose audited financial statements for the six months ended September 30, 2022, the quantum towards buyback works out to Rs. 1,050 crore. The Board, after discussions and deliberations, approved a total pay-out of ₹ 1,020 crores towards buyback representing 24.15% and 13.19% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the latest special purpose condensed standalone and consolidated audited financial statements of the Company, respectively.

All taxes and expenses pertaining to the Buyback will be borne by the Company and is over and above the outlay of ₹ 1,020 crores set out for the purpose. The record date to determine the eligibility of the shareholders will be sometime in early February 2023 (i.e., post completion of postal ballot).

The announcement of the buy-back follows multiple corporate developments in the last few weeks, with the company moving forward on its digital-led HGS 2.0 journey. On December 15, 2022, HGS completed all statutory formalities for the acquisition of the Digital Media business of NXTDIGITAL Limited.

The Nomination & Remuneration Committee (NRC) and the Board of Directors (BoD) appointed Mr. Ashok P. Hinduja to the Board. The NRC and the BoD also appointed Mr. Munesh Khanna to the Board as an Independent Director.

With keen focus on integration and expansion of Digital business into HGS, Mr. A. P. Hinduja will take over as the Non – Executive Chairman of the Company. The Digital Business has added a new

business vertical with immense opportunities which require dedicated resources. Mr. A. P. Hinduja, with his rich experience and lifetime learnings of carrying the Digital Business in NXTDigital Limited together with its subsidiaries will spearhead HGS into a new direction of growth.

On behalf of the entire Board of Directors, Mr Y. M. Kale welcomed Mr Ashok P. Hinduja and Mr Munesh Khanna to the Board and proposed the appointment of Ashok P. Hinduja for Chairmanship. The same was unanimously and hearteningly approved.

Towards the end of the Board Meeting, Mr Y. M. Kale expressed his desire to renounce his directorship and as the Chairman of the Board. On behalf of the Company and its Shareholders, the Board and the Management, thanked Mr Y.M. Kale for his sterling leadership and oversight provided over the last 4 years while steering the Company through this period marked with important value accretive milestones of divestment, demerger, and several capability acquisitions.

On December 7, 2022, HGS announced two more M&A updates: signing of a definitive agreement to acquire a 100% stake in TekLink International, Inc., for a consideration of US\$ 58.8 million, and signing of a non-binding Letter of Intent (LoI) to acquire uKnowva, a digital Human Resources Management System (HRMS) product business, from Convergence IT Services Ltd, subject to necessary diligence and approvals.

HGS' digital CX and BPM business continues to build an end-to-end ecosystem of innovative solutions that support every touchpoint in the consumer journey, with the perfect balance of people and technology. The digital business is focused on creating a global ecosystem to serve B2B and B2C segments, by cross-leveraging expertise and tech capabilities to partner with global majors, deliver converged solutions (OneDigital) and support E2E digital lifecycle of emerging solutions (NXTSkyFi – India's first bundled broadband over satellite solution with interactive education etc).

About Hinduja Global Solutions (HGS):

A global leader in optimizing the customer experience lifecycle, digital transformation, business process management, and digital media ecosystem, HGS is helping its clients become more competitive every day. HGS' core BPM business combines automation, analytics, and artificial intelligence with deep domain expertise focusing on digital customer experiences, back-office processing, contact centers, and HRO solutions. HGS's digital media business, NXTDIGITAL (www.nxtdigital.co.in), is India's premier integrated Digital Delivery Platforms Company delivering services via satellite, digital cable and broadband to over 5 million customers across 1,500 cities and towns.

Part of the multi-billion-dollar conglomerate Hinduja Group, HGS takes a "globally local" approach. HGS has 23,146 employees across 33 delivery centers in seven countries, making a difference to some of the world's leading brands across verticals. For the year ended March 31, 2022, HGS had revenues of Rs. 57,959 million (US\$ 779 million). Visit <https://hgs.cx> to learn how HGS transforms customer experiences and builds businesses for the future.

