

February 10, 2026

**BSE Limited**

Corporate Relations Department  
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: Outcome of the Board Meeting**

**Ref.: Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

---

This is to inform that the Board of Directors of Hinduja Global Solutions Limited ('the Company') at its Meeting held today, i.e. February 10, 2026 (meeting commenced at 2.30 p.m. IST and concluded at 6.05 p.m. IST) have, *inter-alia* considered and approved unaudited Standalone and Consolidated Financial Results of the Company for quarter and nine month ended December 31, 2025.

In respect of this, we enclose the following:

- a. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025.
- b. 'Unmodified Review Report' issued by the Statutory Auditors of the Company, M/s. Haribhakti & Co. LLP, Chartered Accountants in respect of Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2025.
- c. Q3 & FY2025-26 Earnings Press Release.

You are requested to kindly take the above information on records please.

For **Hinduja Global Solutions Limited**

Digitally signed  
by NARENDRA  
SINGH  
RA SINGH Date: 2026.02.10  
18:21:25 +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](mailto:investor.relations@teamhgs.com) Website: [www.hgs.cx](http://www.hgs.cx) Corporate Identity Number: L92199MH1995PLC084610

# HARIBHAKTI & CO. LLP

Chartered Accountants

**Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Hinduja Global Solutions Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors  
Hinduja Global solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Hinduja Global Solutions Limited ("the Company") which includes the branch located at Philippines for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of the branch auditor as referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Emphasis of Matter**

5. We draw attention to Note 3 to the accompanying Statement regarding the GAAR-related income-tax proceedings and the writ petition filed by the Company wherein the GAAR panel passed a directive to disregard the brought forward losses of the demerged entity, resulting total tax demand of ₹281.59 Crore. As stated in the note, no adjustment has been considered necessary in these Statement based on management's assessment supported by legal advice.

Our conclusion on the Statement is not modified in respect of this matter.



# HARIBHAKTI & CO. LLP

Chartered Accountants

## Other Matter

6. We did not review the interim financial information of one foreign branch included in the Statement whose interim financial information reflect total revenue Rs. 79.88 crore and Rs. 226.88 crore, total net profit after tax of Rs. 8.26 crore and Rs. 8.31 crore and total comprehensive income of Rs. 8.57 crore and Rs. 19.66 crore for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, as considered in this Statement. Further, The interim financial information of the branch has been reviewed by the branch auditor whose review report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the review report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

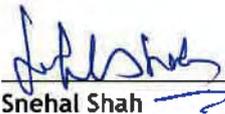
This Branch is located outside India whose unaudited financial results have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Company has converted the unaudited financial results of such Branch located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the review report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the statement is not modified in respect to this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

  
Snehal Shah

Partner

Membership No.: 048539

UDIN: 26048539QYWAHA5590

Place: Mumbai

Date: February 10, 2026



# HARIBHAKTI & CO. LLP

Chartered Accountants

## Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Hinduja Global Solutions Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To The Board of Directors  
Hinduja Global Solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hinduja Global Solutions limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which includes the unaudited financial results of the branch of the parent located at Philippines, for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Hinduja Global Solutions Limited	Parent*
2.	HGS International, Mauritius	Subsidiary Company
3.	HGS Canada Inc., Canada	Step down Subsidiary
4.	C-Cubed B.V., Netherlands	Step down Subsidiary
5.	C-Cubed N.V., Curacao	Step down Subsidiary
6.	Customer Contact Centre Inc., Philippines	Step down Subsidiary
7.	Hinduja Global Solutions UK Limited, U.K.	Step down Subsidiary
8.	HGS St. Lucia Ltd, Saint Lucia	Step down Subsidiary
9.	Team HGS Limited, Jamaica	Step down Subsidiary
10.	HGS Properties LLC, U.S.A.	Step down Subsidiary
11.	Hinduja Global Solutions MENA FZ LLC, U.A.E. (liquidated on July 2, 2025)	Step down Subsidiary
12.	Affina Company, Canada	Step down Subsidiary
13.	Falcon Health Solutions Puerto Rico Holding LLC, U.S.A.	Step down Subsidiary



# HARIBHAKTI & CO. LLP

Chartered Accountants

Sr. No.	Name of the Entity	Relationship
14.	Falcon Health Solutions Puerto Rico LLC, U.S.A.	Step down Subsidiary
15.	HGS CX Technologies Inc., U.S.A.	Step down Subsidiary
16.	Team HGS Australia Pty Ltd., Australia	Step down Subsidiary
17.	Diversify ISS BGC Inc., Philippines	Step down Subsidiary
18.	Diversify Offshore Solutions Cebu Inc., Philippines	Step down Subsidiary
19.	IndusInd Media Communications Limited	Subsidiary Company
20.	OneOTT Intertainment Limited	Subsidiary Company
21.	Sangli Media Services Private Limited	Step down Subsidiary
22.	Bhima Riddhi Infotainment Private Limited	Step down Subsidiary
23.	Darpita Trading Company Private Limited	Step down Subsidiary
24.	Vinsat Digital Private Limited	Step down Subsidiary
25.	Sainath In Entertainment Private Limited	Step down Subsidiary
26.	IN Entertainment (India) Limited	Step down Subsidiary
27.	OneMahaNet Intertainment Private Limited	Step down Subsidiary
28.	USN Networks Private Limited	Step down Subsidiary
29.	Gold Star Noida Network Private Limited	Step down Subsidiary
30.	United Mysore Network Private Limited	Step down Subsidiary
31.	Apna Incable Broadband Services Private Limited	Step down Subsidiary
32.	Goldstar Infotainment Private Limited	Step down Subsidiary
33.	Ajanta Sky Darshan Private Limited	Step down Subsidiary
34.	Sunny Infotainment Private Limited	Step down Subsidiary
35.	RBL Digital Cable Network Private Limited	Step down Subsidiary
36.	Vistaar Telecommunication and Infrastructure Private Limited	Step down Subsidiary
37.	HGS Colombia S.A.S., Colombia	Step down Subsidiary
38.	HGS AG	Step down Subsidiary
39.	Team HGS South Africa (Pty) Limited	Step down Subsidiary
40.	Seven Star Balaji Broadband Private Limited	Step down Subsidiary
41.	HGS Digital Private Limited (w.e.f. April 1, 2025)	Subsidiary Company

\* Includes branch located at Philippines

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the branch auditor/ other auditors referred to in paragraphs 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Emphasis of Matter

6. We draw attention to Note 5 to the accompanying Statement regarding the GAAR-related income-tax proceedings and the writ petition filed by the Parent Company wherein the GAAR panel passed a directive to disregard the brought forward losses of the demerged entity, resulting total tax demand of ₹281.59 Crore. As stated in the note, no adjustment has been considered necessary in these Statement based on Parent management's assessment supported by legal advice.

Our conclusion on the Statement is not modified in respect of this matter.



# HARIBHAKTI & CO. LLP

Chartered Accountants

7. We did not review the interim financial information of one foreign branch included in the Statement whose interim financial information reflect total revenue Rs. 79.88 crore and Rs. 226.88 crore, total net profit after tax of Rs. 8.26 crore and Rs. 8.31 crore and total comprehensive income of Rs. 8.57 crore and Rs. 19.66 crore for the quarter ended ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, as considered in this Statement. Further, The interim financial information of the branch has been reviewed by the branch auditor whose review report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the review report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

This Branch is located outside India whose unaudited financial results have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Parent's Management has converted the unaudited financial results of such Branch located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's Management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.

8. We did not review the interim financial results of 13 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 353.69 crore and Rs. 1,000.77 crore, total net profit after tax of Rs. 130.14 crore and Rs. 291.48 crore and total comprehensive income of Rs. 131.26 crore and Rs. 294.60 crore for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, as considered in this Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Some of the subsidiaries are located outside India whose unaudited financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's Management has converted the unaudited financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India are based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.



# HARIBHAKTI & CO. LLP

Chartered Accountants

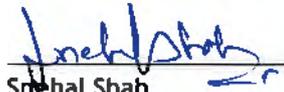
9. The unaudited consolidated financial results includes the interim results of 22 subsidiaries which have not been reviewed by their auditors, reflect total revenues of Rs. 98.27 crore and Rs. 290.63 crore, total net loss after tax of Rs. 3.22 crore and Rs. 13.56 crore and total comprehensive income of (Rs. 3.22 crore) and (Rs. 13.53 crore) for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025, respectively, as considered in this Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 26048539@ACYSL1231

Place: Mumbai

Date: February 10, 2026





Hinduja Global Solutions Limited  
(CIN: L82199MH1995PLC084810)

Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.

Contact no.: 022 - 6138 0407

Website: www.hgs.cz

E-mail: investor.relations@hgs.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2026

(Rs. in Crores)

S.No.	Particulars	3 months	3 months	Corresponding	Year to date	Year to date	Previous year
		ended	ended	3 months ended	figures for Current	figures for Previous	ended
		31.12.2026	30.09.2026	31.12.2024	period ended 31.12.2026	period ended 31.12.2024	31.03.2025
	Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Unaudited (iv)	Unaudited (v)	Audited (vi)	
<b>1</b>	<b>Income</b>						
	Revenue from Operations	446.17	488.74	430.07	1,377.01	1,264.04	1,711.09
	Other Income (Refer Note 2)	54.70	57.56	61.07	161.78	144.49	176.50
	<b>Total Income</b>	<b>500.87</b>	<b>536.30</b>	<b>491.14</b>	<b>1,538.79</b>	<b>1,408.53</b>	<b>1,887.59</b>
<b>2</b>	<b>Expenses</b>						
	Purchases of stock in trade	0.45	0.56	0.36	1.24	1.23	1.01
	Changes in Inventories	(0.29)	2.24	(0.24)	2.03	3.98	7.59
	Employee benefits expenses	216.59	221.53	207.15	656.95	599.20	808.90
	Finance costs	24.73	28.28	29.59	79.90	99.61	118.70
	Depreciation and amortisation expenses	61.16	59.33	65.24	182.69	193.02	257.03
	Other expenses	238.04	247.07	225.87	732.29	715.25	939.27
	<b>Total Expenses</b>	<b>540.62</b>	<b>669.01</b>	<b>627.86</b>	<b>1,655.10</b>	<b>1,602.29</b>	<b>2,130.40</b>
<b>3</b>	<b>Profit/ (Loss) Before Tax (1 - 2)</b>	<b>(39.75)</b>	<b>(22.71)</b>	<b>(36.82)</b>	<b>(116.31)</b>	<b>(193.76)</b>	<b>(242.81)</b>
<b>4</b>	<b>Exceptional Items(Refer Note 4)</b>	4.14	-	-	4.14	-	-
<b>5</b>	<b>Profit/ (Loss) before tax and after exceptional items</b>	<b>(43.89)</b>	<b>(22.71)</b>	<b>(36.82)</b>	<b>(120.45)</b>	<b>(193.76)</b>	<b>(242.81)</b>
<b>6</b>	<b>Income Tax Expense</b>						
	Current tax	6.78	2.14	1.13	10.24	4.25	5.45
	Deferred tax	1.69	2.24	17.14	10.89	18.14	73.39
	Tax relating to prior years	-	-	(0.26)	-	(0.29)	1.13
	<b>Total Tax Expense</b>	<b>8.46</b>	<b>4.38</b>	<b>17.88</b>	<b>21.13</b>	<b>22.10</b>	<b>79.97</b>
<b>7</b>	<b>Profit/ (Loss) for the period/ year (3 - 4)</b>	<b>(52.34)</b>	<b>(27.09)</b>	<b>(54.80)</b>	<b>(141.59)</b>	<b>(215.86)</b>	<b>(322.78)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	<b>A. Items that will not be reclassified to profit or loss</b>						
	Remeasurements of post-employee benefit obligation (net)	(4.14)	2.20	(2.34)	(3.80)	(7.17)	(7.44)
	<b>Net other comprehensive Income not to be reclassified to profit or loss in subsequent periods/ year (A)</b>	<b>(4.14)</b>	<b>2.20</b>	<b>(2.34)</b>	<b>(3.80)</b>	<b>(7.17)</b>	<b>(7.44)</b>
	<b>B. Items that will be reclassified to profit or loss</b>						
	Effective Portion of designated portion of hedging instruments in a cash flow hedge (net)	(1.67)	(6.08)	(2.88)	(3.83)	(2.57)	1.28
	Exchange differences in translating the financial statements of foreign operation (net)	0.31	0.96	(3.65)	11.35	(5.06)	0.29
	<b>Net other comprehensive Income to be reclassified to profit or loss in subsequent periods/ year (B)</b>	<b>(1.36)</b>	<b>(5.12)</b>	<b>(6.54)</b>	<b>7.62</b>	<b>(7.63)</b>	<b>1.56</b>
	<b>Other Comprehensive Income for the period/ year, net of tax [A+B]</b>	<b>(5.50)</b>	<b>(2.92)</b>	<b>(8.88)</b>	<b>3.72</b>	<b>(14.80)</b>	<b>(5.89)</b>
	<b>Total Comprehensive Income for the period/ year</b>	<b>(57.84)</b>	<b>(30.01)</b>	<b>(63.68)</b>	<b>(137.86)</b>	<b>(230.66)</b>	<b>(328.67)</b>
<b>9</b>	<b>Paid-up equity share capital</b> [nominal value per share Rs.10/- each]	46.52	46.52	46.52	46.52	46.52	46.52
<b>10</b>	<b>Reserves i.e. other equity</b>						2,694.19
<b>11</b>	<b>Earning per equity share for the period/year</b> [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised )	(11.25)	(5.82)	(11.78)	(30.43)	(46.40)	(69.38)
	(b) Diluted (for the period - not annualised )	(11.25)	(5.82)	(11.78)	(30.43)	(46.40)	(69.38)





Hinduja Global Solutions Limited  
(CIN: L92199MH1996PLC064610)

Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 061.

Contact no.: 022 - 6136 0407

Website: www.hgs.cx

E-mail: investor.relations@teamhgs.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

**Notes :**

- The Company has opted to disclose the segmental information at the consolidated results level. Accordingly, the segment information is given in Note 1 to the unaudited consolidated financial results.
- Gain/ (Loss) on account of fluctuations in foreign exchange currencies

(Rs in Crores)

Particulars	3 months ended 31.12.2025	3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	Year to date figures for current period ended 31.12.2025	Year to date figures for previous period ended 31.12.2024	Previous year ended 31.03.2025
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	13.49	24.10	25.51	32.66	26.24	19.25

- During the year ended March 31, 2024, the Income Tax department carried out survey/search at the Company's premises. Subsequently, the Company received a notice for re-opening of assessment for Assessment Year (AY) 2021-22 and the Show Cause Notices for the AY 2022-23 and AY 2023-24, regarding applicability of provisions of Chapter X-A of the Income Tax Act, 1961. On October 30, 2025, the GAAR panel passed a directive, characterizing the treatment of the tax losses under the demerger of NXT Digital's DMC business with the Company as an "impermissible avoidance arrangement" and directed the Deputy Commissioner of Income-tax (DCIT-AO) to disregard the brought forward losses of the demerged entity, i.e., NXT Digital with the income of the Company. As per communication, total tax reduction of the Company was Rs. 281.59 Crore. The demerger of Digital, Media & communication business of NXT Digital into HGSL was approved by the Hon'ble National Company Law Tribunal ("NCLT"). The Company filed writ petition with Bombay High Court on November 7, 2025. The Hon'ble Bombay High Court heard the writ petition on December 19, 2025 and has passed an order in favour of the Company stating that: (a) the petition filed by the Company is admitted; and (b) in the interim, granted a stay on implementation of the said direction of GAAR Panel providing the interim relief to the Company.

The final financial impact, if any, will be known only upon completion of the proceedings before the Assessing Officer.

The Company has evaluated the aforesaid GAAR Panel directive and related communications. Based on its internal assessment and external legal advice and considering the writ petition filed by the Company on November 7, 2025 before the Hon'ble Bombay High Court challenging the GAAR Panel directive, the Company believes that the treatment of the tax position under the demerger is tenable and it is more than probable that its position will be upheld upon ultimate outcome in the matter. Accordingly no adjustment is considered necessary in the unaudited financial results for the quarter and period ended December 31, 2025.

- The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Company has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on its best judgment in consultation with external experts and actuaries. Accordingly, the Company has recognised a financial impact of Rs. 4.14 crores in accordance with Ind AS 19 - 'Employee Benefits' and disclosed it as an Exceptional Item in the unaudited standalone financial results for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.

- Previous period/ quarter figures have been reclassified to conform to current period classification.
- The Unaudited standalone financial results for the quarter ended and nine months ended December 31, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 10, 2026. The statutory auditors have issued an unmodified review report thereon.

For Hinduja Global Solutions Limited

Pradeep Udhas  
Independent Director  
DIN: 02207112

Place : Mumbai  
Date : February 10, 2026





Hinduja Global Solutions Limited  
 (CIN: L2100MH0985PL004810)  
 Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.  
 Contact no.: 022 - 6136 0407  
 Website: www.hgs.co  
 E-mail: investor.relations@hgs.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. In Crore)

S. No.	Particulars	3 months	3 months	Corresponding	Year to date	Year to date	Previous year
		ended	ended	3 months ended	figures for current	figures for previous period	ended
		31.12.2023	30.09.2023	31.12.2024	period ended	ended	31.12.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
	<b>Continuing Operations</b>						
1	<b>Income</b>						
	Revenue from operations	1,075.42	1,091.14	1,064.05	3,222.69	3,243.12	4,404.19
	Other income (Refer Note 2)	118.78	131.90	170.82	379.70	417.92	554.59
	<b>Total Income</b>	<b>1,192.20</b>	<b>1,222.94</b>	<b>1,234.87</b>	<b>3,602.39</b>	<b>3,661.04</b>	<b>4,958.76</b>
2	<b>Expenses</b>						
	Purchases of stock in trade	28.41	44.05	16.92	106.88	48.61	70.05
	Changes in Inventories	8.57	(7.35)	(2.81)	(8.44)	(12.45)	(9.29)
	Employee benefits expenses	827.94	822.95	818.45	1,949.68	1,684.67	2,478.65
	Finance costs	48.95	53.84	55.59	158.68	174.36	229.14
	Depreciation and amortisation expenses	123.33	118.21	137.53	369.97	401.86	522.81
	Other Expenses	382.64	405.53	367.74	1,201.03	1,207.56	1,807.54
	<b>Total Expenses</b>	<b>1,229.74</b>	<b>1,237.03</b>	<b>1,193.61</b>	<b>3,679.50</b>	<b>3,704.95</b>	<b>4,898.92</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>(36.54)</b>	<b>(14.09)</b>	<b>41.26</b>	<b>(77.11)</b>	<b>(43.61)</b>	<b>59.84</b>
4	Exceptional Items (Refer Note 8)	4.49	-	-	4.49	-	-
5	<b>Profit/(Loss) before tax and after exceptional items</b>	<b>(41.03)</b>	<b>(14.09)</b>	<b>41.26</b>	<b>(81.60)</b>	<b>(43.61)</b>	<b>59.84</b>
6	<b>Income Tax Expense</b>						
	Current tax	11.40	10.83	19.49	31.38	39.68	69.24
	Deferred tax	3.73	2.07	30.68	18.50	33.35	118.24
	Tax relating to prior years	0.02	-	(0.52)	0.02	(0.51)	0.18
	<b>Total Tax Expense</b>	<b>15.14</b>	<b>12.90</b>	<b>49.65</b>	<b>47.90</b>	<b>72.52</b>	<b>177.66</b>
7	<b>Profit/(Loss) for the period/ year from continuing operations (3-4)</b>	<b>(66.17)</b>	<b>(26.99)</b>	<b>(8.59)</b>	<b>(129.50)</b>	<b>(116.13)</b>	<b>(117.82)</b>
	<b>Discontinued Operations (Refer Note 4)</b>						
	(a) Profit/(Loss) before tax from discontinued operations	80.38	-	-	148.02	218.54	218.54
	(b) Tax expense/(benefit) of discontinued operations	(10.15)	-	-	-	-	-
8	<b>Profit/(Loss) after tax from discontinued operations [(a)-(b)]</b>	<b>90.53</b>	<b>-</b>	<b>-</b>	<b>148.02</b>	<b>218.54</b>	<b>218.54</b>
9	<b>Profit/(Loss) for the period/ year (5+6)</b>	<b>34.35</b>	<b>(26.99)</b>	<b>(8.59)</b>	<b>18.52</b>	<b>102.41</b>	<b>100.72</b>
10	<b>Other Comprehensive Income</b>						
	<b>A. Items that will not be reclassified to profit or loss</b>						
	Net Profit/(Loss) on fair valuation of equity instruments through other comprehensive income (net)	(12.55)	(0.34)	0.18	(5.30)	1.01	(4.87)
	Remeasurements of post-employee benefit obligation (net)	11.53	1.80	(2.90)	8.40	(8.74)	(6.76)
	Revaluation of Intangible rights	-	1.22	-	1.22	-	-
	<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year (A)</b>	<b>(1.02)</b>	<b>2.48</b>	<b>(2.72)</b>	<b>5.32</b>	<b>(7.73)</b>	<b>(11.63)</b>
	<b>B. Items that will be reclassified to profit or loss</b>						
	Effective portion of designated portion of hedging instruments in a cash flow hedge (net)	(1.67)	(6.08)	(2.89)	(3.63)	(2.57)	1.20
	Exchange differences in translating the financial statements of foreign operations (net)	77.82	147.37	18.85	331.14	115.94	141.70
	<b>Net other comprehensive income to be reclassified to profit or loss in subsequent periods/ year (B)</b>	<b>76.15</b>	<b>141.29</b>	<b>15.96</b>	<b>327.51</b>	<b>113.37</b>	<b>142.96</b>
	<b>Other comprehensive income for the period/ year, net of income tax (A+B)</b>	<b>75.13</b>	<b>143.77</b>	<b>13.24</b>	<b>332.63</b>	<b>105.64</b>	<b>131.33</b>
	<b>Total comprehensive income for the period/ year (both continuing and discontinued operations)</b>	<b>109.48</b>	<b>116.78</b>	<b>4.65</b>	<b>351.15</b>	<b>208.05</b>	<b>232.06</b>
	<b>Profit/(Loss) attributable to:</b>						
	- Owners	42.58	(19.53)	(2.64)	40.48	117.61	121.42
	- Non-controlling interests	(8.23)	(7.46)	(5.95)	(21.96)	(15.20)	(20.70)
		<b>34.35</b>	<b>(26.99)</b>	<b>(8.59)</b>	<b>18.52</b>	<b>102.41</b>	<b>100.72</b>
	<b>Other comprehensive income attributable to:</b>						
	- Owners	74.84	143.71	14.29	331.77	106.79	133.14
	- Non-controlling interests	0.29	0.06	(1.05)	0.86	(1.15)	(1.81)
		<b>75.13</b>	<b>143.77</b>	<b>13.24</b>	<b>332.63</b>	<b>105.64</b>	<b>131.33</b>
	<b>Total Other comprehensive income attributable to:</b>						
	- Owners	117.42	124.18	11.85	372.25	224.40	254.56
	- Non-controlling interests	(7.94)	(7.40)	(7.00)	(21.10)	(16.35)	(22.51)
		<b>109.48</b>	<b>116.78</b>	<b>4.85</b>	<b>351.15</b>	<b>208.05</b>	<b>232.05</b>
11	<b>Paid-up equity share capital (nominal value per share Rs.10/- each)</b>	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>	<b>46.52</b>
12	<b>Reserves i.e. other equity</b>						<b>7,861.60</b>
13	<b>Earning per equity share for the period/year (both continuing and discontinued operations) (nominal value per share Rs.10/- each)</b>						
	(a) Basic (for the period - not annualised)	9.15	(4.20)	(0.57)	8.70	25.28	25.10
	(b) Diluted (for the period - not annualised)	9.15	(4.20)	(0.57)	8.70	25.28	25.10
	<b>Earning per equity share (continuing operations) (nominal value per share Rs.10/- each)</b>						
	(a) Basic (for the period - not annualised)	(10.31)	(4.20)	(0.57)	(23.12)	(21.70)	(20.88)
	(b) Diluted (for the period - not annualised)	(10.31)	(4.20)	(0.57)	(23.12)	(21.70)	(20.88)
	<b>Earning per equity share (discontinued operations) (nominal value per share Rs.10/- each)</b>						
	(a) Basic (for the period - not annualised)	19.46	-	-	31.82	46.99	46.98
	(b) Diluted (for the period - not annualised)	19.46	-	-	31.82	46.99	46.98





Hinduja Global Solutions Limited  
 (CIN: L52196MH1995PLC084610)  
 Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.  
 Contact no.: 022 - 8138 0407  
 Website: www.hgs.co  
 E-mail: investor.relations@teamhgs.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Notes :  
 1 The Group operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (The Chief Operating Decision Maker as defined in Ind AS 108 - Operating segments) in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services. The differing risks and returns and the internal business reporting systems.

Particulars	3 months ended	3 months ended	Corresponding 3	Year to date figures for	Year to date figures for	Previous year ended
	31.12.2025	30.09.2025	months ended	current period ended	previous period ended	31.03.2025
	Unaudited	Unaudited	31.12.2024	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
Continuing Operations						
a Business Process Management	762.93	768.69	775.06	2,284.17	2,346.79	3,150.13
b Media and Communications	312.49	322.35	288.09	938.52	896.33	1,254.05
Discontinued Operations						
a Business Process Management	-	-	-	-	-	-
b Media and communications	-	-	-	-	-	-
<b>Total Segment revenue from Operations</b>	<b>1,075.42</b>	<b>1,091.04</b>	<b>1,063.15</b>	<b>3,222.69</b>	<b>3,243.12</b>	<b>4,404.18</b>
<b>2. Segment Results before Interest expenses</b>						
Continuing Operations						
a Business Process Management	54.95	77.37	86.16	202.44	200.12	327.84
b Media and Communications	(48.93)	(37.62)	10.87	(125.36)	(69.37)	(39.86)
Discontinued Operations						
a Business Process Management	90.38	-	-	148.02	218.54	218.54
b Media and Communications	-	-	-	-	-	-
<b>Total</b>	<b>86.30</b>	<b>39.75</b>	<b>97.03</b>	<b>225.10</b>	<b>349.29</b>	<b>507.52</b>
(i) Less Interest Expense	46.95	53.84	55.58	159.98	174.38	229.14
<b>Profit / (Loss) Before Tax</b>	<b>39.35</b>	<b>(14.09)</b>	<b>41.45</b>	<b>65.12</b>	<b>174.91</b>	<b>278.38</b>
<b>3. Segment Assets</b>						
a Business Process Management	8,907.98	8,713.88	8,175.35	8,907.98	8,175.35	8,289.88
b Media and Communications	1,069.84	2,159.15	2,481.62	1,999.84	2,481.62	2,359.48
c Unallocated	458.56	449.39	822.66	459.56	822.66	523.68
<b>Total</b>	<b>11,386.38</b>	<b>11,322.42</b>	<b>11,479.63</b>	<b>11,366.38</b>	<b>11,479.63</b>	<b>11,172.04</b>
<b>4. Segment Liabilities</b>						
a Business Process Management	1,035.13	990.38	1,153.25	1,035.13	1,163.25	1,135.69
b Media and Communications	752.13	802.71	1,037.82	752.13	1,037.82	842.41
c Unallocated	1,372.80	1,430.85	1,447.31	1,372.60	1,447.31	1,339.09
<b>Total</b>	<b>3,159.86</b>	<b>3,223.94</b>	<b>3,638.38</b>	<b>3,159.86</b>	<b>3,648.38</b>	<b>3,317.19</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
a Business Process Management	7,872.85	7,723.50	7,012.10	7,872.85	7,012.10	7,154.19
b Media and Communications	1,247.71	1,358.44	1,443.80	1,247.71	1,443.80	1,516.07
c Unallocated	(914.04)	(961.46)	(822.66)	(914.04)	(822.65)	(815.41)
<b>Total</b>	<b>8,206.52</b>	<b>8,099.48</b>	<b>7,633.24</b>	<b>8,206.52</b>	<b>7,633.25</b>	<b>7,854.85</b>

2 Gain/ (Loss) on account of fluctuations in foreign exchange currencies

Particulars	1 months ended	3 months ended	Corresponding 3	Year to date figures for	Year to date figures for	Previous year ended
	31.12.2025	30.09.2025	months ended	current period ended	previous period ended	31.03.2025
			31.12.2024	31.12.2025	31.12.2024	
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	0.78	15.55	31.35	18.80	30.48	22.81





Hinduja Global Solutions Limited  
 (CIN: L92169MH1895PLC084610)  
 Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.  
 Contact no.: 022 - 6136 0407  
 Website: www.hgs.cx  
 E-mail: investor.relations@teamhgs.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

3 Standalone Information for Continuing operations:

(Rs.In Crore)

Particulars	3 months ended 31.12.2025	3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	Year to date figures for current period ended 31.12.2025	Year to date figures for previous period ended 31.12.2024	Previous year ended 31.03.2025
Net Sales / Income from operations	448.17	458.74	430.07	1,377.01	1,264.04	1,711.09
Profit/(Loss) Before Tax	(43.89)	(22.71)	(36.82)	(120.45)	(193.76)	(242.81)
Profit/(Loss) After Tax	(52.34)	(27.09)	(54.80)	(141.58)	(215.86)	(322.78)

4 The Board of Directors of Hinduja Global Solutions Limited (the "Company"), at its meeting held on August 9, 2021, had approved the sale of its healthcare services business ("HS Business") to subsidiaries of Belayne BV ("Investor"), which is owned by funds affiliated with Baring Private Equity Asia. The transaction has been consummated on January 5, 2022. As a result, the Company has classified the HS Business as Discontinued Operations in its Financial Results including related notes and accounted the consideration in the quarter ended March 31, 2022.

In the previous year ended March 31, 2025, the Group has recognized net gain of Rs 216.54 crore arising out of sale relating to HS Business after making appropriate provision of legal and other expenses. The impact of discontinued operations on Income, expenses and Tax is as under:

(Rs.in Crore)

Particulars	3 months ended 31.12.2025	3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	Year to date figures for current period ended 31.12.2025	Year to date figures for previous period ended 31.12.2024	Previous year ended 31.03.2025
Other Income	80.38	-	-	148.02	375.42	375.42
Total Income	80.38	-	-	148.02	375.42	375.42
Other Expenses	-	-	-	-	156.88	156.88
Total expenses	-	-	-	-	156.88	156.88
Profit/(Loss) before tax	80.38	-	-	148.02	218.54	218.54
Income Tax expense	(10.15)	-	-	-	-	-
Profit/(Loss) after tax	90.53	-	-	148.02	218.54	218.54

5 During the year ended March 31, 2024, the Income Tax department carried out survey/search at the Company's premises. Subsequently, the Company received a notice for re-opening of assessment for Assessment Year (AY) 2021-22 and the Show Cause Notices for the AY 2022-23 and AY 2023-24, regarding applicability of provisions of Chapter X-A of the Income Tax Act, 1961. On October 30, 2025, the GAAR panel passed a directive, characterizing the treatment of the tax losses under the demerger of NXT Digital's DMG business with the Company as an "impermissible avoidance arrangement" and directed the Deputy Commissioner of Income-tax (DCIT-AO) to disregard the brought forward losses of the demerged entity, i.e., NXT Digital with the income of the Company. As per communication, total tax reduction of the Company was Rs. 281.59 Crore. The demerger of Digital, Media & Communication business of NXT Digital into HGS was approved by the Hon'ble National Company Law Tribunal ("NCLT"). The Company filed writ petition with Bombay High Court on November 7, 2025. The Hon'ble Bombay High Court heard the writ petition on December 18, 2025 and has passed an order in favour of the Company stating that: (a) the petition filed by the Company is admitted, and (b) in the interim, granted a stay on implementation of the said direction of GAAR Panel providing the interim relief to the Company.

The final financial impact, if any, will be known only upon completion of the proceedings before the Assessing Officer.

The Group has evaluated the aforesaid GAAR Panel directive and related communications. Based on its internal assessment and external legal advice and considering the writ petition filed by the Company on November 7, 2025 before the Hon'ble Bombay High Court challenging the GAAR Panel directive, the Group believes that the treatment of the tax position under the demerger is tenable and it is more than probable that its position will be upheld upon ultimate outcome in the matter. Accordingly no adjustment is considered necessary in the unaudited financial results for the quarter and period ended December 31, 2025.

6 The Board of Directors of Indusind Media and Communications Limited (IMCL), a subsidiary of the Company approved a Scheme of Merger by Absorption of nine subsidiaries of IMCL into IMCL. The scheme was filed with Hon'ble NCLT on August 7, 2024. Pursuant to order dated May 8 and June 4, 2025, IMCL and the respective subsidiaries were exempted from convening shareholders and creditors' meetings. Required notices have been sent to regulatory authorities, and responses to queries, if any, are in progress. The scheme remains subject to statutory and regulatory approval. No effect has been given in this Unaudited Consolidated Financial Results.

7 During the period ended December 31, 2025, the Group, pursuant to a Transfer and Assignment Agreement, assigned its third-party liabilities ("Assigned Liabilities") without recourse for a consideration of USD 18.965 million (₹166.29 crore) and recognized a gain of USD 16.895 million (₹148.02 crore). Of the total gain, USD 8.965 million (₹80.39 crore) was recognized in the current quarter against the consideration of USD 8.965 million (₹80.38 crore).

These Assigned Liabilities relate to periods prior to the sale of the Healthcare Services business, which was consummated on January 5, 2022 and being clearly identifiable to the businesses being discontinued, is disclosed as Discontinued operations including net of tax thereon in Note 4 above.

8 The Government has notified the Code on Social Security, 2020 ("Social Security Code"), the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Group has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on its best judgment in consultation with external experts and actuary. Accordingly, the Group has recognized a financial impact of ₹ 4.49 crores in accordance with Ind AS 19 - 'Employee Benefits' and disclosed it as an Exceptional Item in the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025.

The Group continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.

9 Previous quarter/ period figures have been reclassified to conform to current period classification.

10 Investors can view the unaudited Standalone and Consolidated financial results of the Company on the Company's website: www.hgs.cx and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

11 The Unaudited Consolidated financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 10, 2026. The statutory auditors have issued an unmodified review report thereon.

For Hinduja Global Solutions Limited

Pradeep Uthas  
 Independent Director  
 DIN: 02207112

Place : Mumbai  
 Date : February 10, 2026





Hinduja Global Solutions Limited  
(CIN: L92189MH1995PLC084810)

Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.  
Contact no.: 022 - 8138 0407  
Website: www.hgs.co.uk  
E-mail: investor.relations@hgs.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. In Crore)

S.No.	Particulars  (Refer Notes Below)	3 months ended 31.12.2025	3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	Year to date figures for Current period ended 31.12.2025	Year to date figures for Previous period ended 31.12.2024	Previous year ended 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Total income from operations (both continuing and discontinued operations)	1,272.58	1,222.84	1,234.87	3,750.41	4,036.48	5,334.18
2	Net Profit / (Loss) for the period/ year before tax (after Exceptional items)	39.35	(14.09)	41.26	66.42	174.93	278.08
3	Net Profit / (Loss) for the period/ year after tax (after Exceptional items)	34.35	(26.89)	(8.58)	18.52	102.41	100.72
4	Total Comprehensive Income for the period/ year [Comprising Profit / (Loss) for the period/ year (after tax) and Other Comprehensive Income (after tax)]	109.48	116.78	4.65	351.15	208.05	232.05
5	Equity Share Capital	46.52	46.52	46.52	46.52	46.52	46.52
6	Reserves excluding Revaluation Reserve as per Balance Sheet						7,861.60
7	Earnings Per Share for the period/ year (of Rs. 10/- each) (both continuing and discontinued operations)						
	Basic EPS (for the period - not annualised )	9.15	(4.20)	(0.57)	8.70	25.28	26.10
	Diluted EPS (for the period - not annualised )	9.15	(4.20)	(0.57)	8.70	25.28	26.10

Notes :  
1 The above is an extract of the detailed format of the Consolidated Financial Results for the Quarter ended and Nine months ended December 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter ended and Nine months ended December 31, 2025 are available on the Stock Exchange websites; www.nseindia.com and www.bseindia.com and Company's website www.hgs.co.uk.

For Hinduja Global Solutions Limited

  
Pradeep Udhas  
Independent Director  
DIN: 02207112

Place : Mumbai  
Date : February 10, 2025



## HGS REPORTS Q3 FY2026 RESULTS

**Mumbai, India, February 10, 2026:** Hinduja Global Solutions (HGS or the Company) (listed on BSE & NSE) today announced its unaudited third quarter results for FY2026.

HGS reported a softer quarter as the company advances through a focused transformation phase aimed at strengthening long-term competitiveness. Our AI investments - particularly Agent X and our Agentic AI solutions - are gaining strong commercial traction, reinforcing confidence in the scalability of our strategy.

### Business Highlights for Q3 FY2026

- **Healthy client acquisition momentum in Q3 FY2026, building on the strong trajectory seen in H1:**
  - Added 21 new clients for digital CX/ tech solutions and 16 clients for HRO/ Payroll Processing.
  - Signed multiple engagements for AI-led early-scale deployments, particularly in BFSI, Retail, and Tech sectors.
- **Clientele:** As of December 31, 2025, HGS had 423 active digital CX/ tech clients and 873 HRO/Payroll processing clients. Digital Media business (**NXTDIGITAL**) has a customer base of more than 4.8 million.
- **Geo Presence:**
  - As of December 31, 2025, HGS had presence in 10 countries, including 30 global delivery centers.
  - Digital Media business covers 4,500 pin codes covered in India, two lakh kilometers of owned + partner fibre networks, and 125+ owned-and-operated NXTHUBs set up across India.
  - Total Headcount stood at 17,549 as of December 31, 2025.
- **Awards & Analyst Recognition:**
  - HGS DaVinci, a CX analytics solution, was the Winner in the 'AI in Customer Service – Best Outcomes, Predicting Problems' category at the Newsweek AI Impact Awards 2025 APAC & EMEA.
  - HGS Data and Analytics team was recognized amongst the 'Top 50 Data and Analytics Teams' at the OnCon Icon Awards 2025.
  - Leader in the Nelson Hall GenAI-Enabled Operational Transformation 2025 NEAT for "Developing Custom GenAI Solutions".
  - Major Contender in the Everest Group Digital Transformation Services for Mid-market Enterprises PEAK Matrix® Assessment 2025".
  - Major Contender in the Everest Group Banking Operations – Services PEAK Matrix® Assessment 2025.
  - Featured as a strategic impact sourcing provider in Everest Group Impact Sourcing State of the Market Report 2025, among 18 global providers.
  - The Booming 15 - Service & Technology Provider Standouts – Americas for the "Managed Services Market" in the ISG Index 3Q 2025.

# QUARTERLY RELEASE



## Financial Highlights for Q3 FY2026

HGS consolidated (including BPM and Digital Media businesses)

- Revenue from operations was Rs. 1,075.4 crore, up by 1.1% YoY.
- Total income stood at Rs. 1,192.2 crore, a dip of 3.5% YoY.
- Total EBITDA stood at Rs. 133.7 crore. Total EBITDA margins for the quarter were 11.2% compared to 19.0% in Q3 FY2025.

## Financial Highlights for 9M FY2026

HGS consolidated (including BPM and Digital Media businesses)

- Revenue from operations was Rs. 3,222.7 crore, a dip of 0.6% YoY.
- Total income stood at Rs. 3,602.4 crore, a dip of 1.6% YoY.
- Total EBITDA stood at Rs. 451.4 crore. EBITDA margins for the nine-month period were 12.5% compared to 14.5% in the same period of FY2025.

Speaking on the results, **Venkatesh Korla, Global CEO of HGS** said: *“This quarter demonstrated the resilience of our business and the steady progress of our transformation agenda. While a few client-specific volume shifts had an impact, our fundamentals remained strong, supported by healthy new client momentum and the continued expansion of key client relationships. Our Agentic-AI solutions, with human-in-the-loop, are gaining real traction in the market, with active deployments across banking, healthcare and consumer services... reinforcing the strength of our strategy and our focus on intelligent, outcome-based delivery.*

*With rising demand for AI-driven CX and intelligent operations, we are seeing a marked shift in the nature of client conversations. Enterprises are looking for partners who can combine domain expertise, advanced AI capabilities and a verticalized model, and HGS is well positioned to deliver on that expectation.*

*As we enter the last quarter of FY2026, we do so with confidence, sharper visibility into growth, and a stronger foundation for sustainable performance.”*

Commenting on the Digital Media division’s performance, **Vynsley Fernandes, Whole-time Director of HGS and CEO, NXTDIGITAL media businesses** said, *“The Digital Media business reported a steady performance in Q3, supported by focused execution and operational discipline. Broadband subscriber traction remained consistent, driven by a healthier customer mix and an increasing uptake of higher-speed plans. Our aggressive expansion into Tier-III markets is progressing as planned, with 59 out of 100 of the new identified towns, now operational and the balance scheduled to go live by Q1 of next fiscal.*

*The broadband vertical also recorded sequential margin improvement through cost optimization and better capacity utilization, while our digital television business maintained ARPU stability alongside operating efficiencies.”*

# QUARTERLY RELEASE



## 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' combines automation, analytics, and artificial intelligence with deep domain expertise focusing on digital customer experiences, back-office processing, contact centers, and HRO solutions. HGS' digital media business, **NXTDIGITAL** ([www.nxtdigital.in](http://www.nxtdigital.in)), is India's premier integrated Digital Delivery Platforms Company delivering services via satellite, digital cable and broadband to over 4.8 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 17,549 employees in 10 countries, including 30 delivery centers, making a difference to some of the world's leading brands across multiple industries. For the year ended March 31, 2025, HGS had total income of Rs. 4,958.8 crore (US\$ 586.1 million). Visit <https://hgs.com> to learn how HGS transforms customer experiences and builds businesses for the future.

## Safe Harbour

*Certain statements in this release concerning HGS' future growth prospects may be seen as forward-looking statements, which are subject to a number of risks, and uncertainties as a result of which actuals could differ materially from such statements. Clearly, it is not possible to undertake to update any such statement that may have been made from time to time by HGS or on its behalf.*

For more information, contact:

Investor queries: <b>Mahesh Kumar Nutalapati</b> Hinduja Global Solutions Limited Email: <a href="mailto:maheshkumar.n@teamhgs.com">maheshkumar.n@teamhgs.com</a>	Media queries: <b>Thanuja B M</b> Hinduja Global Solutions Limited Email: <a href="mailto:thanuja.megharaj@teamhgs.com">thanuja.megharaj@teamhgs.com</a>
--	---