

February 09, 2021

BSE Limited  
Corporate Relation Dept.  
P.J. Towers, Dalal Street  
Mumbai - 400001.  
*Scrip Code: 532859*

National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051.  
*Symbol: HGS*

Dear Sirs,

**Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2021 – Financials & Fact Sheet**

In continuation to our submission of standalone and consolidated financial results for the quarter and nine months ended December 31, 2020 with the Stock Exchanges on February 08, 2021, please find attached the Q3FY2021 & 9MFY2021 Financials & Fact Sheet.

This is also available on the Company's website at [www.teamhgs.com](http://www.teamhgs.com)

Thanking you,

Yours faithfully,  
For **Hinduja Global Solutions Limited**

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DRA  
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Digitally signed  
by NARENDRA  
SINGH  
Date:  
2021.02.09  
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**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

## HGS Q3FY2021 & 9MFY2021 FINANCIALS AND FACT SHEET

Hinduja Global Solutions Limited					
Consolidated Quarterly Profit & Loss Account			Unaudited		
(Rs Million)					
Particulars	Q3FY20	Q2FY21	Q3FY21	QQ Growth	YY Growth
Operating Revenues	12,648.0	13,325.9	14,568.0	9.3%	15.2%
Other Operating Income	0.0	0.0	0.0		
Revenues From Operations	12,648.0	13,325.9	14,568.0	9.3%	15.2%
Employee Costs	8,515.6	8,999.7	10,053.4	11.7%	18.1%
Other Operating Expenses	2,197.2	2,454.8	2,452.0	-0.1%	11.6%
Total Operating Expenses	10,712.8	11,454.5	12,505.4	9.2%	16.7%
Op Profit/EBITDA	1,935.2	1,871.4	2,062.6	10.2%	6.6%
EBITDA Margin	15.3%	14.0%	14.2%		
Depreciation & Amortisation	711.8	745.5	821.8	10.2%	15.5%
Interest & Finance Charges	243.1	223.9	217.4	-2.9%	-10.6%
Other Income	182.4	150.2	81.7	-45.6%	-55.2%
Exceptional Item	179.5	147.9	0.0		
Profit Before Tax	983.2	904.3	1,105.1	22.2%	12.4%
Provision for Taxation	318.7	91.0	353.3	288.2%	10.9%
Profit from Discontd Operations	47.3	0.0	0.0		
Net Profit/(Loss)	711.8	813.3	751.8	-7.6%	5.6%
Shares Outstanding (Mn)	20.87	20.87	20.87		
Earnings/Share (Rs)	34.23	39.02	36.07		
Dividend/Share (Rs)	2.50	6.00	6.00		

Hinduja Global Solutions Limited			
Consolidated Nine Months Profit & Loss Account		Unaudited	
(Rs Million)			
Particulars	9MFY2020	9MFY2021	YY Growth
Operating Revenues	37,007.8	40,253.2	8.8%
Other Operating Income	0.0	0.0	
Revenues From Operations	37,007.8	40,253.2	8.8%
Employee Costs	24,474.5	27,649.3	13.0%
Other Operating Expenses	7,644.0	7,211.3	-5.7%
Total Operating Expenses	32,118.5	34,860.6	8.5%
Op Profit/EBITDA	4,889.3	5,392.6	10.3%
EBITDA Margin	13.2%	13.4%	
Depreciation & Amortisation	2,073.2	2,341.1	12.9%
Interest & Finance Charges	694.6	678.6	-2.3%
Other Income	397.1	539.4	35.8%
Exceptional Item	179.5	147.9	
Profit Before Tax	2,339.2	2,764.4	18.2%
Provision for Taxation	890.0	707.0	-20.6%
Profit from Discontd Operations	73.2	-	
Net Profit/(Loss)	1,522.5	2,057.4	35.1%
Shares Outstanding (Mn)	20.87	20.87	
Earnings/Share (Rs)	77.04	98.60	
Dividend/Share (Rs)	5.0	18.0	

HINDUJA GLOBAL SOLUTIONS

Hinduja Global Solutions					
Leverage Profile		Unaudited			
(Rs Million)					
Particulars	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21
Total Gross Bank Debt (Excl. Lease Liabilities)	5,546.0	6,042.2	5,776.8	5,453.8	4,943.7
Less: Cash and cash equivalents	5,222.3	5,308.2	6,405.7	6,078.0	5,411.1
Net Bank Debt/(Net Cash)	323.7	734.0	(628.8)	(624.1)	(467.4)
Networth	17,463.0	17,318.4	18,051.3	19,106.9	19,978.1
Net Bank Debt/TTM EBITDA	0.05	0.11	(0.09)	(0.09)	(0.07)
Gross Bank Debt/ TTM EBITDA	0.86	0.90	0.86	0.77	0.69
Net Bank Debt/Equity	0.02	0.04	(0.03)	(0.03)	(0.02)

Hinduja Global Solutions			
Summary Balance Sheet	Unaudited		
(Rs Million)			
Particulars	Q3FY20	Q2FY21	Q3FY21
Shareholders' Funds	17,462.8	19,106.9	19,978.1
Total Gross Bank Debt (Excl. Lease Liabilities)	5,546.0	5,453.8	4,943.7
Other Current & Non-Current Liabilities	15,551.1	17,684.7	18,131.8
Capital Employed	38,559.9	42,245.5	43,053.6
Fixed Assets & Intangibles	16,897.1	9,270.9	9,366.7
Other Non-Current Assets	3,499.9	9,938.7	9,746.3
Total Non-Current Assets	20,396.9	19,209.7	19,112.9
Sundry Debtors & Other Current Assets	12,940.7	16,957.9	18,529.6
Cash and cash equivalents	5,222.3	6,078.0	5,411.1
Total Current Assets	18,163.0	23,035.8	23,940.7
Capital Deployed	38,559.9	42,245.5	43,053.6

Hinduja Global Solutions			
Summary Cash Flow Statement	Unaudited		
(Rs Million)			
Particulars	9MFY20	1HFY21	9MFY21
Cash Flow From Ops. & After WC Changes	4,868.9	3,627.4	4,457.3
Cash Flow Due to Net Capital Expenditure	(799.5)	(575.8)	(1,166.8)
Cash Flow Due to Other Investing Activities	(134.3)	(870.8)	(516.2)
Other Items	50.9	75.3	345.8
Cash Flow From Investing Activities	3,986.1	2,256.1	3,120.1
Proceeds/(Repayment) of Debt	(1,175.4)	(476.1)	(1,213.0)
Cash from Interest & Others	(764.8)	(1,014.3)	(1,559.7)
Dividends Paid	(188.7)	0.6	(250.0)
Proceeds From Share Issuance	10.6	3.6	5.5
Cash Flow From Financing Activities	(2,118.3)	(1,486.3)	(3,017.2)
Net Inc./(Dec) in Cash & Cash Equivalents	1,867.8	769.8	102.9
Cash and cash equivalents at BOP	3,354.6	5,308.2	5,308.2
Cash and cash equivalents at EOP	5,222.3	6,078.0	5,411.1

REVENUE BY CURRENCY										
Particulars	Q3Y2020		Q4FY2020		Q1FY2021		Q2FY2021		Q3FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
From USD	9,765.2	73.1%	9,954.4	75.5%	9,156.9	74.1%	9,784.0	73.4%	10,799.6	74.1%
From CAD	1,549.7	11.6%	1,499.8	11.4%	1,448.1	11.7%	1,572.0	11.8%	1,732.7	11.9%
From GBP	726.5	5.4%	746.8	5.7%	1,173.7	9.5%	1,382.4	10.4%	1,412.2	9.7%
From INR	1,316.1	9.9%	984.5	7.5%	580.1	4.7%	587.6	4.4%	623.5	4.3%
<i>Note: Q1FY2021, Q2FY2021 and Q3FY2021 numbers are unaudited</i>										

REVENUE BY DELIVERY CENTERS										
Particulars	Q3Y2020		Q4FY2020		Q1FY2021		Q2FY2021		Q3FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
USA & Jamaica	4,679.5	35.0%	4,962.6	37.6%	4,735.7	38.3%	4,781.7	35.9%	5,461.4	37.5%
India (Domestic)	1,316.1	9.9%	984.5	7.5%	580.1	4.7%	587.6	4.4%	624.0	4.3%
India (International)	2,703.9	20.2%	2,702.5	20.5%	2,545.4	20.6%	2,785.7	20.9%	2,911.0	20.0%
<b>India Operations *</b>	<b>4,020.0</b>	<b>30.1%</b>	<b>3,687.0</b>	<b>28.0%</b>	<b>3,125.5</b>	<b>25.3%</b>	<b>3,373.3</b>	<b>25.3%</b>	<b>3,535.0</b>	<b>24.3%</b>
Philippines	2,305.2	17.3%	2,282.7	17.3%	2,100.6	17.0%	2,487.6	18.7%	2,716.9	18.6%
Canada	1,549.7	11.6%	1,499.8	11.4%	1,448.1	11.7%	1,572.0	11.8%	1,732.7	11.9%
UK/EU	726.5	5.4%	746.8	5.7%	937.6	7.6%	1,087.5	8.2%	1,110.6	7.6%
Middle East	76.7	0.6%	6.6	0.1%	11.3	0.1%	23.9	0.2%	11.5	0.1%
<i>Note: Q1FY21, Q2FY21 and Q3FY21 numbers are unaudited. From Q2 to Q4FY20, does include revenues of India Domestic CRM which were sold on Jan-30th,2020</i>										

REVENUE BY VERTICALS										
Particulars	Q3Y2020		Q4FY2020		Q1FY2021		Q2FY2021		Q3FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Technology & Telecom	2,173.7	16.3%	1,943.1	14.7%	1,800.2	14.6%	1,898.6	14.2%	2,093.9	14.4%
Healthcare & Insurance	7,260.2	54.4%	7,600.7	57.6%	6,935.2	56.1%	7,394.7	55.5%	8,015.0	55.0%
Consumer & Retail	1,417.2	10.6%	1,345.2	10.2%	1,361.8	11.0%	1,408.9	10.6%	1,441.8	9.9%
Banking & Financials	1,258.4	9.4%	1,138.1	8.6%	1,038.6	8.4%	1,099.5	8.3%	1,119.2	7.7%
Media & Entertainment	296.3	2.2%	298.6	2.3%	285.0	2.3%	346.8	2.6%	323.4	2.2%
Chemicals & Biotech	160.2	1.2%	177.9	1.3%	203.2	1.6%	215.7	1.6%	236.9	1.6%
Misc & Others	791.5	5.9%	681.8	5.2%	734.8	5.9%	961.8	7.2%	1,337.8	9.2%
<i>Note: Q1FY2021, Q2FY2021 and Q3FY2021 numbers are unaudited</i>										

ONSHORE to OFFSHORE REVENUE MIX										
Particulars	Q3Y2020		Q4FY2020		Q1FY2021		Q2FY2021		Q3FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Onshore Revenues	7,156.8	53.6%	6,742.3	51.1%	6,142.4	49.7%	6,409.8	48.1%	6,919.8	47.5%
Offshore Revenues *	6,200.7	46.4%	6,443.2	48.9%	6,216.5	50.3%	6,916.2	51.9%	7,648.2	52.5%
<i>Note: Q1FY21, Q2FY21 &amp; Q3FY21 numbers are unaudited. Offshore includes Nearshore as well.</i>										

CLIENT CONCENTRATION										
Particulars	Q3Y2020		Q4FY2020		Q1FY2021		Q2FY2021		Q3FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Revenue from Top Customer	2,650.3	19.8%	2,686.8	20.4%	2,737.1	22.1%	2,976.3	22.3%	3,082.7	21.2%
Revenue from Top-5 Customers	6,681.5	50.0%	6,791.4	51.5%	6,373.3	51.6%	6,946.5	52.1%	7,820.7	53.7%
Revenue from Top-10 Customers	7,871.8	58.9%	7,950.5	60.3%	7,549.0	61.1%	8,312.5	62.4%	9,264.1	63.6%
Revenue from Top-20 Customers	9,307.7	69.7%	9,294.5	70.5%	8,963.3	72.5%	9,812.4	73.6%	10,957.0	75.2%
<i>Note: Q1FY2021, Q2FY2021 and Q3FY2021 numbers are unaudited</i>										

**REGIONWISE EMPLOYEE/HEADCOUNT TRENDS**

Particulars	Q2Y2020		Q3FY2020		Q4FY2020		Q1FY2021		Q2FY2021	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
India	25,851	56.9%	18,106	48.3%	17,674	47.6%	17,809	45.0%	17,992	43.8%
Philippines	9,792	21.6%	9,351	25.0%	9,315	25.1%	9,871	24.9%	10,538	25.6%
US/Jamaica	6,315	13.9%	6,165	16.5%	5,872	15.8%	7,427	18.8%	7,511	18.3%
Canada	2,396	5.3%	2,760	7.4%	2,732	7.4%	2,914	7.4%	2,778	6.8%
UK/Europe	1,081	2.4%	1,078	2.9%	1,572	4.2%	1,557	3.9%	2,291	5.6%
<b>Total Headcount</b>	<b>45,435</b>		<b>37,460</b>		<b>37,165</b>		<b>39,578</b>		<b>41,110</b>	

Note: Q1FY2021, Q2FY2021 and Q3FY2021 numbers are unaudited

**CAPEX to OPEX SEATS**

Particulars	Q3Y2020		Q4FY2020		Q1FY2021		Q2FY2021		Q3FY2021	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
Capex Seats	33,973	76.0%	21,738	61.7%	21,745	62.2%	20,958	60.9%	21,354	62.0%
Opex Seats	10,726	24.0%	13,479	38.3%	13,209	37.8%	13,448	39.1%	13,088	38.0%
<b>Total Headcount</b>	<b>44,699</b>		<b>35,217</b>		<b>34,954</b>		<b>34,406</b>		<b>34,442</b>	

Note: Q1FY2021, Q2FY2021 and Q3FY2021 numbers are unaudited

**REVENUE RUN RATE (Numbers)**

	Q3FY2020	Q4FY2020	Q1FY2021	Q2FY2021	Q3FY2021
Above Rs200mn/Quarter	11	9	9	9	14
Above Rs150mn/Quarter	12	14	14	15	24
Above Rs100mn/Quarter	23	19	21	23	24
Above Rs50mn/Quarter	40	44	40	37	44
Above Rs10mn/Quarter	96	88	80	83	80

Note: Q1FY2021, Q2FY2021 and Q3FY2021 numbers are unaudited

**AVERAGE MONTHLY REVENUE PER EMPLOYEE (RUPEES)**

	Q3FY2020	Q4FY2020	Q1FY2021	Q2FY2021	Q3FY2021
India Overall	52,874	55,918	58,236	63,383	65,838
Philippines	80,629	79,497	75,025	86,439	88,747
Jamaica	86,241	92,813	96,008	97,511	97,295
US Domestic *	353,401	384,293	388,432	352,231	364,293
UK/Europe	207,436	230,612	235,876	231,700	192,415
Canada	208,371	193,917	175,789	185,618	202,938
<b>Overall</b>	<b>99,328</b>	<b>106,042</b>	<b>110,409</b>	<b>115,762</b>	<b>120,369</b>

Note: All numbers are un audited. \* - US includes US Domestic + Colibrum + AxisPoint + Elements