

Q1 FY2022 EARNINGS PRESS RELEASE

HGS ANNOUNCES Q1 FY2022 RESULTS

Mumbai, India, August 9, 2021: Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its unaudited First Quarter Results for FY2022.

Speaking on the results, **Partha DeSarkar, Executive Director and Global CEO of HGS** said: *“Building on the momentum from last year, HGS has begun FY2022 on a strong note. Our performance in the first quarter was better than expected, with double-digit YoY growth in revenue, EBIDTA and PAT.*

Revenue for Q1 FY2022 was Rs. 15,505 million, a YoY increase of 25.5%, while EBIDTA grew by 59.2% YoY to Rs. 2,321 million. PAT increased significantly to Rs. 1,170 million, a YoY growth of 137.7%. The results were boosted by robust volumes in the Healthcare and UK businesses, and a resilient Work@Home-led delivery model.

Despite the ongoing pandemic-related challenges, the overall business environment has improved, and we are seeing strong demand for our services. We continue to win major deals across verticals, especially in Healthcare, consumer and public sector. Our digital solutions are also opening up new market segments and opportunities for HGS as clients embark on customer experience transformation to cater to digital natives.

Looking ahead, we are investing in driving aggressive growth for the rest of the year. While we expect a robust Open Enrollment season in the healthcare vertical, we are also setting up new centers and looking to hire significantly to support new client wins in the UK and Jamaica.”

Financial Highlights for Q1 FY2022

- Q1 FY2022 revenues stood at Rs. 15,505 million, a growth of 25.5% YoY.
- EBITDA for Q1 FY2022 was Rs. 2,321 million, a growth of 59.2% YoY.
- EBITDA margins stood at 15% in Q1 FY2022.
- Net profit for Q1 FY2022 was Rs. 1,170 million, a growth of 137.7% YoY; Net margins stood at 7.5%.
- Capital expenditure for the quarter was Rs. 448 million.
- Reduction in gross debt of Rs. 145 million in Q1 FY2022; As on 30th June, 2021, Net Cash stood at Rs. 4,200 million.
- Interim Dividend of Rs. 7/share.

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Business Highlights for Q1 FY2022

- **Client wins:**
 - Added two new logos across verticals for core BPM services and nine for HRO/ Payroll Processing
 - Signed nine engagements with new and existing clients for HGS Digital services (RPA, digital, analytics and Social Care services)
- **Clientele:** As of 30th June, 2021, HGS had 252 core BPM clients and 717 HRO/Payroll processing clients.
- **Employee Headcount:** 42,769 as of 30th June, 2021, an increase of 2,880 from Q4, FY2021.
- **Delivery Centers:** HGS had 55 global delivery centers across seven countries as on 30th June, 2021.
- **Awards & Recognition in Q1 FY2022:**
 - “Innovators” in RCM Business Process Transformation 2021 RadarView report, Avasant
 - “High Achiever” in Healthcare Payer NEAT 2021, NelsonHall
 - "Booming 15 - Service & Technology Provider Standouts –EMEA”, the ISG Index™ Global Sourcing and As-a-Service Market Insights – Q1 2021, ISG
 - Awarded –
 - 2021 Impact Sourcing Company to Watch – IAOP
 - Recognized as the Best Robotic Process Automation Company at the AI Breakthrough Awards
 - Awarded the 2020 North American Customer Value Leadership award for our Social Media Customer Care Solution from Frost & Sullivan

About Hinduja Global Solutions (HGS):

A global leader in business process management (BPM) and optimizing the customer experience lifecycle, HGS is helping make its clients more competitive every day. HGS combines technology-powered services in automation, analytics and digital with domain expertise focusing on back-office processing, contact centers and HRO solutions to deliver transformational impact to clients. Part of the multi-billion dollar conglomerate Hinduja Group, HGS takes a true “globally local” approach, with over 42,769 employees across 55 delivery centers in seven countries making a difference to some of the world’s leading brands across nine key verticals. For the year ended 31st March 2021, HGS had revenues of Rs. 55,889 million (US\$ 753.9 million).

Visit <https://hgs.cx> to learn how HGS can help make your business more competitive.

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Safe Harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For more information, visit us at <https://hgs.cx> or contact:

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