

June 18, 2021

BSE Limited

Corporate Relation Dept.
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: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2021

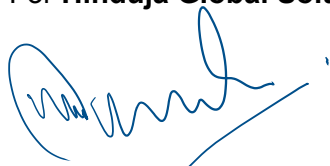
This has further reference to our letter of even date on Audited Financial Results. We are enclosing herewith the following:

- Press Release on financial results for the quarter and year ended March 31, 2021
- Q4FY2021 & FY2020-21 Financials & Fact Sheet

Kindly take the above documents on record.

Yours truly

For **Hinduja Global Solutions Limited**



Narendra Singh
Company Secretary

Encl.: As above

HINDUJA GLOBAL SOLUTIONS LIMITED

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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



HINDUJA GROUP

Q4 FY2021 EARNINGS PRESS RELEASE

HGS ANNOUNCES Q4 and FULL-YEAR RESULTS FOR FY2021

Mumbai, India, June 18, 2021: Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its audited Fourth Quarter and Full-Year Results for FY2021.

Speaking on the results, **Partha DeSarkar, Executive Director and Global CEO of HGS** said: *"The onset of the pandemic last year led to several challenges for HGS. I am very pleased with how TeamHGS overcame this phase by turning these challenges into opportunities.*

It's been a fantastic performance on many parameters. On like-to-like basis, HGS registered double-digit growth in revenue, EBITDA and PAT for FY2021. Our PAT has been the highest-ever for both Q4 and full-year of FY2021.

Our strategy in FY2021 was simple – shift our people to primarily Work@Home model, create a strong momentum in client wins (new and existing), add big wins in core verticals like Healthcare and Public Sector and sell more digital services. This has helped us achieve significant growth in the business and improve profitability. Additionally, adoption of cloud telephony has helped us scale our business rapidly, without having to spend on capex for brick and mortar expansion. The successful transition to Work@Home has also given us the highest employee satisfaction scores and customer satisfaction scores ever.

Looking ahead, we expect to build on this momentum and are investing in aggressive growth in FY2022."

Financial Highlights for Q4 FY2021

- Q4 FY2021 revenues stood at Rs. 15,636 million. Revenue growth of 18.6% YoY as reported
- Revenue growth of 21.6% YoY on like-to-like basis (excluding India Domestic CRM business revenues that was sold in January 2020)
- EBITDA for Q4 FY2021 was Rs. 2,342 million, a growth of 24.5% YoY as reported; EBITDA growth of 31.7% YoY on like-to-like basis, (excluding India Domestic CRM business that was sold in January 2020)
- EBITDA margins stood at 15% in Q4 FY2021
- Net profit for Q4 FY2021 was Rs. 1,303 million, a growth of 190.6% YoY; Net margins stood at 8.3%
- Capital expenditure for the quarter was Rs. 414 million
- Final Dividend of Rs. 22 per share, including special dividend of Rs. 15 per share

Q4 FY2021 EARNINGS PRESS RELEASE

Financial Highlights for Full-Year FY2021

- Net Sales increased to Rs. 55,889 million, a growth of 6.8% YoY as reported
- Revenue growth was 14.6% on like-to-like basis, (excluding pass-through revenues and India Domestic CRM business revenues included for 10 months FY2020)
- EBITDA stood at Rs. 7,734 million, a growth of 7.9% YoY as reported; EBITDA growth of 16.0% YoY, on like-to-like basis (excluding India Domestic CRM business that was sold in January 2020)
- EBITDA margins stood at 13.8% in FY2021
- Net profit was Rs. 3,361 million, a growth of 63.4% YoY; Net margins stood at 6.0%
- Capital expenditure for the year was Rs. 1,581 million
- Reduction in gross debt of Rs. 2,106 million in FY2021
- As of 31st March, 2021, Net Cash stood at Rs 1,365 million
- Total Dividends for the financial year FY2021 of Rs. 40 per share, including special dividend of Rs. 15 per share

Business Highlights for Full-Year FY2021

- **Client wins:**
 - Added 48 new logos across verticals for core BPM services (including 37 for digital services engagements) and 22 for HRO/ Payroll Processing
- **Clientele:** As of 31st March, 2021, HGS had 254 core BPM clients and 708 HRO/Payroll processing clients.
- **M&A:** Between November 2020 and January 2021, Hinduja Global Solutions UK Limited, a subsidiary of HGS, has acquired the balance equity interest in HGS Digital LLC, USA, making it a wholly-owned subsidiary
- **Employee Headcount:** 39,889 as of 31st March, 2021
- **Delivery Centers:** HGS had 56 global delivery centers across seven countries as on 31st March, 2021.
- **Awards & Recognition in Q4 FY2021:**
 - A "Leader" in the 2021 Gartner Magic Quadrant for Customer Service BPO, Gartner
 - A Leader in "Customer Care and sales Capability" & "Online Reputation Management Capability" in Social Media CX NEAT 2020, NelsonHall
 - "Booming 15 - Service & Technology Provider Standouts –EMEA", the ISG Index™ Global Sourcing and As-a-Service Market Insights – Q4 2020, ISG
 - "Aspirants" in Work at Home Agent CXM – Service Provider Landscape PEAK Matrix® Assessment 2021", Everest
 - Awarded –
 - 2021 Impact Sourcing Company to Watch – IAOP
 - Won in Transition to Virtual Workplace – HR Lens and the Best CSR Practice categories at the Global HR Excellence Awards 2021
 - Named as Highly Commended in the Responding in a Crisis - Best Partnership Solution category at the ECCCSA Awards 2020

Q4 FY2021 EARNINGS PRESS RELEASE

- Recognized in Top 20 Most Innovative Practices in DivHERsity programs and Top 20 Most Innovative Practices in Women L&D Programs at the DivHERsity Awards 2021

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 39,889 employees across 56 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 www.teamhgs.com to learn how HGS can help make your business more competitive.

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 www.teamhgs.com or contact:

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HGS Q4FY2021 & FY2021 FINANCIALS AND FACT SHEET

Hinduja Global Solutions Limited					
Consolidated Quarterly Profit & Loss Account			Audited		
(Rs Million)					
Particulars	Q4FY20	Q3FY21	Q4FY21	QQ Growth	YY Growth
Operating Revenues	12,760.4	14,568.5	15,635.9	7.3%	22.5%
Other Operating Income	96.6	0.0	0.0		
Revenues From Operations	12,857.0	14,568.5	15,635.9	7.3%	21.6%
Employee Costs	8,804.0	10,053.4	10,407.6	3.5%	18.2%
Other Operating Expenses	2,274.5	2,452.3	2,886.3	17.7%	26.9%
Total Operating Expenses	11,078.5	12,505.7	13,293.9	6.3%	20.0%
Op Profit/EBITDA	1,778.5	2,062.8	2,342.0	13.5%	31.7%
EBITDA Margin	13.8%	14.2%	15.0%		
Depreciation & Amortisation	839.2	821.9	734.0	-10.7%	-12.5%
Interest & Finance Charges	247.9	217.5	204.4	-6.0%	-17.5%
Other Income	89.1	81.5	276.4	239.1%	210.2%
Exceptional Item	31.8	0.0	4.4		
Profit Before Tax	748.7	1,104.9	1,675.7	51.7%	123.8%
Provision for Taxation	442.9	353.1	372.5	5.5%	-15.9%
Profit from Discontd Operations	142.6	0.0	0.0		
Net Profit/(Loss)	448.4	751.8	1,303.2	73.3%	190.6%
Shares Outstanding (Mn)	20.87	20.88	20.88		
Earnings/Share (Rs)	20.74	36.11	62.88		
Dividend/Share (Rs)	0.00	6.00	7.00		
Special Dividend/Share (Rs)	0.00	0.00	15.00		
Total Dividend/Share (Rs)	0.00	6.00	22.00		

Hinduja Global Solutions Limited			
Consolidated Full Year Months Profit & Loss Account		Audited	
(Rs Million)			
Particulars	FY2020	FY2021	YY Growth
Operating Revenues	49,768.4	55,889.2	12.3%
Other Operating Income	96.6	0.0	
Revenues From Operations	49,865.0	55,889.2	12.1%
Employee Costs	33,278.7	38,057.0	14.4%
Other Operating Expenses	9,918.6	10,097.9	1.8%
Total Operating Expenses	43,197.3	48,155.0	11.5%
Op Profit/EBITDA	6,667.7	7,734.2	16.0%
EBITDA Margin	13.4%	13.8%	
Depreciation & Amortisation	2,912.4	3,075.1	5.6%
Interest & Finance Charges	942.4	883.0	-6.3%
Other Income	571.3	815.9	42.8%
Exceptional Item	211.3	152.3	
Profit Before Tax	3,173.0	4,439.6	39.9%
Provision for Taxation	1,332.6	1,079.1	-19.0%
Profit from Discontd Operations	215.7	0.0	
Net Profit/(Loss)	2,056.1	3,360.5	63.4%
Shares Outstanding (Mn)	20.87	20.88	
Earnings/Share (Rs)	96.86	161.00	
Dividend/Share (Rs)	20.0	25.0	
Special Dividend/Share (Rs)	0.0	15.0	
Total Dividend/Share (Rs)	20.00	40.00	

HINDUJA GLOBAL SOL

Hinduja Global Solutions					
Leverage Profile		Audited			
(Rs Million)					
Particulars	Q4FY20	Q1FY20	Q2FY21	Q3FY21	Q4FY21
Total Gross Bank Debt (Excl. Lease Liabilities)	6,042.2	5,776.8	5,453.8	4,943.7	3,935.8
Less: Cash and cash equivalents	5,308.2	6,405.7	6,078.0	5,411.1	5,300.4
Net Bank Debt/(Net Cash)	734.0	(628.8)	(624.1)	(467.4)	(1,364.5)
Networth	17,318.4	18,051.3	19,106.9	19,978.1	20,848.7
Net Bank Debt/TTM EBITDA	0.11	(0.09)	(0.09)	(0.07)	(0.18)
Gross Bank Debt/ TTM EBITDA	0.84	0.86	0.77	0.69	0.51
Net Bank Debt/Equity	0.04	(0.03)	(0.03)	(0.02)	(0.07)

Hinduja Global Solutions			
Summary Balance Sheet		Audited	
(Rs Million)			
Particulars	Q4FY20	Q3FY21	Q4FY21
Shareholders' Funds	17,318.4	19,978.1	20,848.7
Total Gross Bank Debt (Excl. Lease Liabilities)	6,042.2	4,943.7	3,935.8
Other Current & Non-Current Liabilities	17,357.0	18,131.8	18,664.4
Capital Employed	40,717.6	43,053.6	43,449.0
Fixed Assets & Intangibles	9,578.4	9,366.7	8,824.4
Other Non-Current Assets	10,606.6	9,746.3	9,542.0
Total Non-Current Assets	20,185.0	19,112.9	18,366.4
Sundry Debtors & Other Current Assets	15,224.4	18,529.6	19,782.3
Cash and cash equivalents	5,308.2	5,411.1	5,300.4
Total Current Assets	20,532.7	23,940.7	25,082.6
Capital Deployed	40,717.6	43,053.6	43,449.0

Hinduja Global Solutions				
Summary Cash Flow Statement		Audited		
(Rs Million)				
Particulars		FY2020	1HFY2021	FY2021
Cash Flow From Ops. & After WC Changes		8,837.5	3,627.4	6,916.1
Cash Flow Due to Net Capital Expenditure		(1,176.4)	(575.8)	(1,580.6)
Cash Flow Due to Other Investing Activities		(2,717.2)	(870.8)	(1,273.4)
Other Items		114.5	75.3	349.4
Cash Flow From Investing Activities		5,058.4	2,256.1	4,411.5
Proceeds/(Repayment) of Debt		(300.0)	(476.1)	(2,003.6)
Cash from Interest & Others		(2,127.3)	(1,014.3)	(2,046.3)
Dividends Paid		(565.9)	0.5	(375.0)
Proceeds From Share Issuance		10.6	3.6	5.5
Cash Flow From Financing Activities		(2,982.6)	(1,486.4)	(4,419.4)
Net Inc./ (Dec) in Cash & Cash Equivalents		2,075.7	769.7	(7.9)
Cash and cash equivalents at BOP		3,232.5	5,308.2	5,308.2
Cash and cash equivalents at EOP		5,308.2	6,077.9	5,300.4

REVENUE BY CURRENCY										
Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
From USD	9,954.4	75.5%	9,389.2	76.0%	10,075.1	75.6%	11,097.4	76.2%	11,173.1	71.5%
From CAD	1,499.8	11.4%	1,448.1	11.7%	1,572.0	11.8%	1,732.7	11.9%	1,632.8	10.4%
From GBP	746.8	5.7%	941.4	7.6%	1,091.3	8.2%	1,114.4	7.6%	2,133.3	13.6%
From INR	984.5	7.5%	580.1	4.7%	587.6	4.4%	624.0	4.3%	696.7	4.5%

Note: From Q4FY2020 to Q4FY2021 numbers are audited

REVENUE BY DELIVERY CENTERS										
Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
USA & Jamaica	4,962.6	37.6%	4,735.7	38.3%	4,781.7	35.9%	5,461.4	37.5%	5,710.6	36.5%
India (Domestic)	984.5	7.5%	580.1	4.7%	587.6	4.4%	624.0	4.3%	696.7	4.5%
India (International)	2,702.5	20.5%	2,545.4	20.6%	2,785.7	20.9%	2,911.0	20.0%	2,796.9	17.9%
India Operations *	3,687.0	28.0%	3,125.5	25.3%	3,373.3	25.3%	3,535.0	24.3%	3,493.6	22.3%
Philippines	2,282.7	17.3%	2,100.6	17.0%	2,487.6	18.7%	2,716.9	18.6%	2,661.5	17.0%
Canada	1,499.8	11.4%	1,448.1	11.7%	1,572.0	11.8%	1,732.7	11.9%	1,632.8	10.4%
UK/EU	746.8	5.7%	937.6	7.6%	1,087.5	8.2%	1,110.6	7.6%	2,130.1	13.6%
Middle East	6.6	0.1%	11.3	0.1%	23.9	0.2%	12.0	0.1%	7.2	0.0%

Note: From Q4FY2020 to Q4FY2021 numbers are audited

REVENUE BY VERTICALS										
Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Technology & Telecom	1,943.1	14.7%	1,819.4	14.7%	1,930.0	14.5%	2,172.8	14.9%	2,065.7	13.2%
Healthcare & Insurance	7,600.7	57.6%	6,895.0	55.8%	7,419.7	55.7%	8,156.0	56.0%	8,708.5	55.7%
Consumer & Retail	1,345.2	10.2%	1,342.5	10.9%	1,391.6	10.4%	1,426.0	9.8%	1,388.5	8.9%
Banking & Financials	1,138.1	8.6%	1,029.7	8.3%	1,074.7	8.1%	1,132.4	7.8%	1,331.2	8.5%
Media & Entertainment	298.6	2.3%	285.5	2.3%	346.9	2.6%	330.0	2.3%	314.5	2.0%
Chemicals & Biotech	177.9	1.3%	203.6	1.6%	215.7	1.6%	241.8	1.7%	285.1	1.8%
Misc & Others	681.8	5.2%	783.2	6.3%	947.4	7.1%	1,109.3	7.6%	1,542.4	9.9%

Note: From Q4FY2020 to Q4FY2021 numbers are audited

ONSHORE to OFFSHORE REVENUE MIX										
Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Onshore Revenues	6,742.3	51.1%	6,130.0	49.6%	6,409.8	48.1%	7,109.4	48.8%	8,271.4	52.9%
Offshore Revenues *	6,443.2	48.9%	6,228.9	50.4%	6,916.2	51.9%	7,459.1	51.2%	7,364.5	47.1%

Note: From Q4FY2020 to Q4FY2021 numbers are audited. Offshore includes Nearshore as well.

CLIENT CONCENTRATION										
Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Revenue from Top Customer	2,686.8	20.4%	2,737.1	22.1%	2,976.3	22.3%	3,082.7	21.2%	3,131.9	20.0%
Revenue from Top-5 Customers	6,791.4	51.5%	6,373.3	51.6%	6,946.5	52.1%	7,820.7	53.7%	8,605.3	55.0%
Revenue from Top-10 Customers	7,950.5	60.3%	7,549.0	61.1%	8,312.5	62.4%	9,264.1	63.6%	10,163.4	65.0%
Revenue from Top-20 Customers	9,294.5	70.5%	8,963.3	72.5%	9,812.4	73.6%	10,957.0	75.2%	11,889.6	76.0%

Note: From Q4FY2020 to Q4FY2021 numbers are audited

REGIONWISE EMPLOYEE/HEADCOUNT TRENDS

Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
India	18,106	48.3%	17,674	47.6%	17,806	45.0%	17,989	43.8%	18,441	46.2%
Philippines	9,351	25.0%	9,315	25.1%	9,871	24.9%	10,538	25.6%	9,439	23.7%
US/Jamaica	6,165	16.5%	5,872	15.8%	7,427	18.8%	7,511	18.3%	6,876	17.2%
Canada	1,078	2.9%	1,572	4.2%	1,557	3.9%	2,291	5.6%	2,357	5.9%
UK/Europe	2,760	7.4%	2,732	7.4%	2,914	7.4%	2,778	6.8%	2,773	7.0%
Middle East	0	0.0%	0	0.0%	3	0.0%	3	0.0%	3	0.0%
Total Headcount	37,460		37,165		39,578		41,110		39,889	

Note: From Q4FY2020 to Q4FY2021 numbers are audited

CAPEX to OPEX SEATS

Particulars	Q4Y2020		Q1FY2021		Q2FY2021		Q3FY2021		Q4FY2021	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
Capex Seats	21,738	61.7%	21,745	62.2%	20,958	60.9%	21,354	62.0%	19,357	59.0%
Opex Seats	13,479	38.3%	13,209	37.8%	13,448	39.1%	13,088	38.0%	13,458	41.0%
Total Headcount	35,217		34,954		34,406		34,442		32,815	

REVENUE RUN RATE (Numbers)

	Q4FY2020	Q1FY2021	Q2FY2021	Q3FY2021	Q4FY2021
Above Rs200mn/Quarter	9	9	9	14	13
Above Rs150mn/Quarter	14	14	15	24	16
Above Rs100mn/Quarter	19	21	23	24	21
Above Rs50mn/Quarter	44	40	37	44	43
Above Rs10mn/Quarter	88	80	83	80	81

Note: From Q4FY2020 to Q4FY2021 numbers are audited

AVERAGE MONTHLY REVENUE PER EMPLOYEE (RUPEES)

	Q4FY2020	Q1FY2021	Q2FY2021	Q3FY2021	Q4FY2021
India Overall	55,918	58,236	63,383	65,838	63,934
Philippines	79,497	75,025	86,439	88,747	88,820
Jamaica	92,813	96,008	97,511	97,295	105,102
US Domestic *	384,293	388,432	352,231	364,293	409,693
UK/Europe	230,612	235,876	231,700	192,415	305,526
Canada	193,917	175,789	185,618	202,938	196,100
Overall	106,042	110,409	115,762	120,369	128,692

Note: US includes US Domestic + Colibrium + AxisPoint + Elements