November 10, 2025

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. November 10, 2025 (meeting commenced at 2 p.m. IST and concluded at 5.00 p.m. IST) have, *inter-alia* considered and approved un-audited Standalone and Consolidated Financial Results of the Company for quarter and half-year ended September 30, 2025.

In respect of this, we enclose the following:

a. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 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 half-year ended September 30, 2025.
c. Q2 & FY2025-26 Earnings Press Release.

Further, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today approved the re-appointment of Mr. Vynsley Fernandas (DIN: 02987818) as Whole-time Director (Key Managerial Personnel) of the Company & Chief Executive Officer - Media Business for a period of 3 years w.e.f. November 14, 2025, subject to the approval of the Shareholders through Postal Ballot in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The notice of Postal Ballot, as approved by the Board, will be sent to the Shareholders soon.

In accordance with the Circular dated June 20, 2018 issued by the Stock Exchanges, we hereby state that Mr. Vynsley Fernandas is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. Other details about Mr. Vynsley Fernandas are provided in Annexure A of this communication.

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

For **Hinduja Global Solutions Limited**

NARENDRA SINGH
Digitally signed by NARENDRA SINGH
Date: 2025.11.10 18:23:25 +05'30'

Narendra Singh
Company Secretary
F4853

Encl: As above

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Annexure A

Details about Mr. Vynsley Fernandes

Sl. No.	Particulars	Disclosure
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	**Re-appointment** As per terms of appointment approved by the Shareholders through Postal Ballot on January 25, 2023, tenure of Mr. Vynsley Fernandas (DIN: 02987818) as Whole-time Director will complete on November 13, 2025. In view of the above and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today approved the re-appointment of Mr. Vynsley Fernandas (DIN: 02987818) as Whole-time Director (Key Managerial Personnel) of the Company & Chief Executive Officer - Media Business for a period of 3 years w.e.f. November 14, 2025, subject to the approval of the Shareholders through Postal Ballot in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Re-appointment of Mr. Vynsley Fernandas as Whole-time Director for a period of 3 years w.e.f. November 14, 2025 to November 13, 2028.
3	Brief profile	Mr. Vynsley Fernandes was the Managing Director & Chief Executive Officer of NXTDIGITAL Limited, the media vertical of the global Hinduja Group. The media vertical comprises digital content distribution platforms via digital cable and satellite (HITS); OneOTT Intertainment Ltd. and a content syndication arm (IN Entertainment Ltd.). Vynsley is a veteran media executive and one of India's foremost technocrats – with three decades of experience in delivering & managing global assignments – including

		DTH & HITS platforms; digital cable networks; and news & entertainment channels. He joined the media business of the Hinduja Group in August 2018. Since then, he has been instrumental in driving a new vision for the media business and transforming it into a technology-driven group – focusing on building emerging solutions like NXTSkyFi – the broadband-over-satellite solution, India's first digital integrated solution ONEDigital; and the award-winning NXTHUB concept. Vynsley has been associated with the Group since 2013, first consulting to launch India's only HITS platform. Prior to joining NXTDIGITAL, Vynsley was the Executive Director at Castle Media; a leading technology, media & entertainment consulting to-delivery firm which he co-founded. Prior to that, Vynsley had managed high profile assignments for leading blue-chip media organisations including 21st Century Fox (then News Corporation), TATA SKY, ABP News and the 9X Network. With an academic background in Mass Communications and Media, he is considered a thought leader in the media & entertainment space. Vynsley continues to represent the industry at various international and national forums and has several accolades to his credit including being recognized with the prestigious "CEO of the Year" award presented by World Leadership Congress in 2021.
4	Disclosure of relationships between directors (in case of appointment of a director)	Nil/ Not Applicable

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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 September 30, 2025 and for the period from April 1, 2025 to September 30, 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 GAAR panel passed a directive to disregard the brought forward losses of the demerged entity, resulting total tax reduction of the Company was Rs. 281.59 crore. As stated in the note, no adjustment has been considered necessary in these results based on management's assessment supported by legal advice.

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



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 assets of Rs. 916.25 crore as at September 30, 2025, total revenues of Rs. 75.44 crore and Rs. 147.00 crore, total net profit after tax of Rs. 8.11 crore and Rs. 0.05 crore and total comprehensive income of Rs. (1.97 crore) and Rs. 0.05 crore for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 and net cash inflow of Rs. 4.82 crore for the period ended September 30, 2025, 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

HARIBHAKTI & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

Snehal Shah
Partner
Membership No.: 048539
UDIN: 25048539BMLBTW4784
Place: Mumbai
Date: November 10, 2025

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 September 30, 2025 and for the period from April 1, 2025 to September 30, 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

Sr. No.	Name of the Entity	Relationship
13.	Falcon Health Solutions Puerto Rico Holding LLC, U.S.A.	Step down Subsidiary
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.	Teklink International AG, Germany	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/ 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 wherein GAAR panel passed a directive to disregard the brought forward losses of the demerged entity, resulting total tax reduction of the Parent was Rs. 281.59 Crore. As stated in the note, no adjustment has been considered necessary in these results based on management's assessment supported by legal advice.

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

7. We did not review the interim financial information of one foreign branch included in the Statement whose interim financial information reflect total assets of Rs. 916.25 crore as at September 30, 2025, total revenues of Rs. 75.44 crore and Rs. 147.00 crore, total net profit after tax of Rs. 8.11 crore and Rs. 0.05 crore and total comprehensive income of Rs. (1.97 crore) and Rs. 0.05 crore for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 and net cash inflow of Rs. 4.82 crore for the period ended September 30, 2025, 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 assets of Rs. 9,799.92 crore as at September 30, 2025, total revenues of Rs. 336.34 crore and Rs. 650.08 crore, total net profit after tax of Rs. 61.53 crore and Rs. 161.34 crore and total comprehensive income of Rs. 61.73 crore and Rs. 163.34 crore for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 and net cash outflow of Rs. 3.43 crore for the period ended September 30, 2025, 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.



9. The unaudited consolidated financial results includes the interim results of 22 subsidiaries which have not been reviewed by their auditors, reflect total assets of Rs. 390.11 crore as at September 30, 2025, total revenues of Rs.101.37 crore and Rs. 192.36 crore, total net loss after tax of Rs. 5.62 crore and Rs. 10.32 crore and total comprehensive income of Rs. (5.62) crore and Rs. (10.32) crore for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 and net cash inflow of Rs. 75.10 crore for the period ended September 30, 2025, 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: 25048539BMLBTX5278
Place: Mumbai
Date: November 10, 2025

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in Crore)

S.No.	Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for Current period ended 30.09.2025	Year to date figures for Previous period ended 30.09.2024	Previous year ended 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	**Income**						
	Revenue from Operations	488.74	482.10	422.86	930.84	833.97	1,711.09
	Other Income (Refer Note 2)	67.56	39.52	24.15	107.08	83.42	176.50
	Total Income	**536.30**	**501.62**	**447.01**	**1,037.92**	**917.39**	**1,887.59**
2	**Expenses**						
	Purchases of stock in trade	0.56	0.23	0.49	0.79	0.87	1.01
	Changes in inventories	2.24	0.08	0.10	2.32	4.22	7.59
	Employee benefits expenses	221.53	218.89	200.76	440.42	392.05	808.80
	Finance costs	28.28	26.89	29.28	55.17	60.03	116.70
	Depreciation and amortisation expenses	59.33	62.20	63.25	121.53	127.78	257.03
	Other expenses	247.07	247.18	228.78	494.25	469.39	939.27
	Total Expenses	**559.01**	**555.47**	**522.66**	**1,114.48**	**1,074.33**	**2,130.40**
3	**Profit/ (Loss) Before Tax (1 - 2)**	**(22.71)**	**(53.85)**	**(75.65)**	**(76.56)**	**(156.94)**	**(242.81)**
4	**Income Tax Expense**						
	Current tax	2.14	1.34	0.31	3.48	3.12	5.45
	Deferred tax	2.24	6.96	(0.08)	9.20	1.00	73.39
	Tax relating to prior years	-	-	-	-	-	1.13
	Total Tax Expense	**4.38**	**8.30**	**0.23**	**12.68**	**4.12**	**79.97**
5	**Profit/ (Loss) for the period/ year (3 - 4)**	**(27.09)**	**(62.15)**	**(75.88)**	**(89.24)**	**(161.06)**	**(322.78)**
6	**Other Comprehensive Income**						
	A. Items that will not be reclassified to profit or loss						
	Remeasurements of post-employee benefit obligation (net)	2.20	(1.86)	(3.91)	0.34	(4.83)	(7.44)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year (A)	**2.20**	**(1.86)**	**(3.91)**	**0.34**	**(4.83)**	**(7.44)**
	B. Items that will be reclassified to profit or loss						
	Effective Portion of designated portion of hedging instruments in a cash flow hedge (net)	(6.08)	3.92	3.20	(2.16)	0.32	1.26
	Exchange differences in translating the financial statements of foreign operation (net)	0.96	10.08	17.71	11.04	(1.41)	0.29
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods/ year (B)	**(5.12)**	**14.00**	**20.91**	**8.88**	**(1.09)**	**1.55**
	Other Comprehensive Income for the period/ year, net of tax [A+B]	**(2.92)**	**12.14**	**17.00**	**9.22**	**(5.92)**	**(5.89)**
	Total Comprehensive Income for the period/ year	**(30.01)**	**(50.01)**	**(58.88)**	**(80.02)**	**(166.98)**	**(328.67)**
7	**Paid-up equity share capital [nominal value per share Rs.10/- each]**	**46.52**	**46.52**	**46.52**	**46.52**	**46.52**	**46.52**
8	**Reserves i.e. other equity**						**2,694.19**
9	**Earning per equity share for the period/year [nominal value per share Rs.10/- each]**						
	(a) Basic (for the period - not annualised)	(5.82)	(13.36)	(16.31)	(19.18)	(34.62)	(69.38)
	(b) Diluted (for the period - not annualised)	(5.82)	(13.36)	(16.31)	(19.18)	(34.62)	(69.38)

HARIBHAKTI & CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

HINDUJA GLOBAL SOLUTIONS LIMITED TOWER C (1ST FLOOR), PLOT C-21, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
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Website: www.hgs.cx
E-mail: investor.relations@teamhgs.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Balance Sheet:

(Rs. in Crore)

Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	157.22	170.53
Right of use assets	779.91	840.07
Capital work-in-progress	1.48	2.98
Investment property	19.89	20.13
Other Intangible assets	57.99	67.21
Goodwill	30.33	30.33
Financial Assets		
(i) Investments	866.00	865.73
(ii) Loans	643.46	674.90
(iii) Other financial assets	71.89	79.60
Deferred tax assets (net)	12.86	21.60
Income Tax Assets (net)	245.17	264.89
Other non-current assets	47.79	39.85
Total Non-Current Assets	**2,934.00**	**3,077.72**
Current assets		
Inventories	2.47	4.79
Financial Assets		
(i) Investments	1.84	1.60
(ii) Trade receivables	437.82	348.83
(iii) Cash and cash equivalents	141.14	115.38
(iv) Bank balances other than (iii) above	95.84	88.02
(v) Loans	397.78	536.74
(vi) Other financial assets	40.74	53.50
Other current assets	257.14	209.00
Total Current Assets	**1,374.57**	**1,356.86**
TOTAL ASSETS	**4,308.57**	**4,433.58**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	46.52	46.52
Other Equity	2,614.17	2,694.19
Total Equity	**2,660.69**	**2,740.71**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	100.78	133.59
(ii) Lease liabilities	340.33	420.47
(iii) Other non-current financial liabilities	0.39	0.89
Provisions	56.73	56.02
Contract liabilities	0.34	0.34
Total Non-Current Liabilities	**498.57**	**611.31**
Current liabilities		
Financial Liabilities		
(i) Borrowings	392.85	393.86
(ii) Lease liabilities	230.97	252.76
(iii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises .	2.34	2.75
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	260.60	213.26
(iv) Other financial liabilities	173.41	153.29
Provisions	25.42	21.56
Contract liabilities	17.01	18.93
Current tax liabilities	2.81	0.87
Other current liabilities	43.70	24.26
Total Current Liabilities	**1,149.31**	**1,081.56**
Total Liabilities	**1,647.88**	**1,692.87**
TOTAL EQUITY AND LIABILITIES	**4,308.57**	**4,433.58**

HARIBHAKTI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

HINDUJA GLOBAL SOLUTIONS LIMITED TOWER C (1ST FLOOR), PLOT C-21, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051

Hinduja Global Solutions Limited
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Notes :

1 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.

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

(Rs.in Crore)

Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for current period ended 30.09.2025	Year to date figures for previous period ended 30.09.2024	Previous year ended 31.03.2025
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	24.10	(4.93)	(17.48)	19.17	0.73	19.25

3 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. Subsequent to reporting date, 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 NXTDigital into HGSL was approved by the Hon'ble National Company Law Tribunal ("NCLT").

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 September 30, 2025

4 Previous period figures have been reclassified to conform to current period classification.

5 The Unaudited standalone financial results for the quarter ended and six months ended September 30, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on November 10, 2025. The statutory auditors have issued an unmodified review report thereon.

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 10, 2025

HARIBHAKTI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

HINDUJA GLOBAL SOLUTIONS LIMITED TOWER C (1ST FLOOR), PLOT C-21, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051

Hinduja Global Solutions Limited
(CIN: L92199MH1996PLC084610)
Regd. Office : Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
Contact no.: 022 - 6136 0407
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Unaudited Standalone Cash Flow Statement:

(Rs.in crore)

	For the Period ended September 30, 2025 (Unaudited)	For the Period ended September 30, 2024 (Unaudited)
Cash Flow from Operating Activities		
(Loss)/ Profit before tax	(76.56)	(156.94)
(Loss)/ Profit before tax	**(76.56)**	**(156.94)**
Adjustments for:		
Depreciation and amortization expenses	121.53	127.78
Net Loss/(Gain) on fair valuation and sale of investments	(0.27)	(0.24)
Allowance for bad and doubtful debts/ advances	6.87	2.31
Loss/ (Gain) on disposal of property, plant and equipment and Write-off	0.05	0.27
Dividend income	(0.33)	(0.60)
Lease income	(11.57)	(14.70)
Liabilities/ Provision no longer required written-back	(1.65)	(2.34)
Unwinding of discount on security deposits	(4.97)	(2.08)
Interest income classified as investing cash flows	(43.20)	(52.29)
Finance costs	55.17	60.03
Bad debts	1.93	4.87
Net exchange differences	20.74	0.77
Change in operating assets and liabilities:		
(Increase)/ Decrease in trade receivables	(101.17)	13.45
Decrease/ (Increase) in inventories	2.32	4.22
(Increase)/ Decrease in other financial assets	20.61	8.12
(Increase)/ Decrease in other assets	(55.97)	(78.75)
Increase/ (Decrease) in trade payables	46.81	25.36
Increase/ (Decrease) in other financial liabilities	19.30	2.60
Increase/ (Decrease) in provisions	19.76	6.77
Increase/ (Decrease) in other liabilities	17.53	32.69
Cash generated from/ (utilised in) operations	**36.93**	**(18.70)**
Income taxes paid/ (Refunded)	24.24	(33.15)
Net cash generated from /(used in) Operating Activities	**61.17**	**(51.85)**
Cash flows from Investing Activities		
Payments for property, plant and equipment	(14.43)	(30.80)
Proceeds from sale of property, plant and equipment	-	0.03
Cash proceeds/(Payments) for purchase of investments	0.18	(2.80)
(Increase)/ Decrease in other bank balances	(10.85)	(34.69)
Dividends received	0.33	0.60
Lease income	11.57	14.70
Loan repaid	608.94	463.42
Loans given	(423.51)	(274.17)
Interest received	37.49	52.48
Net cash inflow/(outflow) from investing Activities	**209.72**	**188.77**
Cash flows from Financing Activities		
Proceeds from borrowings	262.56	294.59
Repayment of borrowings	(296.38)	(229.60)
Repayment of Lease liability	(155.17)	(154.19)
Interest paid	(56.08)	(60.69)
Dividends paid	(0.97)	(0.02)
Net cash (outflow) from Financing Activities	**(246.04)**	**(149.91)**
Net increase/ (decrease) in cash and cash equivalents	**24.85**	**(12.99)**
Cash and cash equivalents at the beginning of the financial year	115.38	194.76
Effects of exchange rate changes on cash and cash equivalents	0.91	(0.51)
Cash and cash equivalents at end of the year	**141.14**	**181.26**
Balances per statement of cash flows	**141.14**	**181.26**

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 10, 2025

HARIBHAKTI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs.in Crore)

S.No.	Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for current period ended 30.09.2025	Year to date figures for Previous period ended 30.09.2024	Previous year ended 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Continuing Operations						
1	**Income**						
	Revenue from operations	1,091.04	1,056.23	1,067.15	2,147.27	2,179.07	4,404.18
	Other Income (Refer Note 2)	131.90	131.02	120.43	262.92	247.11	554.58
	Total Income	1,222.94	1,187.25	1,207.58	2,410.19	2,426.18	4,958.76
2	**Expenses**						
	Purchases of stock in trade	44.05	34.22	20.82	78.27	31.59	70.05
	Changes in inventories	(7.35)	(8.66)	(6.70)	(16.01)	(9.84)	(9.28)
	Employee benefits expenses	622.95	598.89	639.75	1,221.84	1,266.22	2,476.66
	Finance costs	53.84	57.89	62.36	111.73	118.78	229.14
	Depreciation and amortisation expenses	118.21	128.33	133.15	246.54	264.35	522.81
	Other Expenses	405.33	403.08	401.06	808.39	839.84	1,607.54
	Total Expenses	1,237.03	1,213.73	1,248.24	2,450.76	2,511.04	4,898.92
3	**Profit/ (Loss) before Tax (1-2)**	(14.09)	(26.48)	(40.66)	(40.57)	(84.86)	59.84
4	**Income Tax Expense**						
	Current tax	10.83	9.15	8.52	19.98	20.19	59.24
	Deferred tax	2.07	10.70	1.32	12.77	2.47	118.24
	Tax relating to prior years	-	-	0.01	-	0.01	0.18
	Total Tax Expense	12.90	19.85	9.85	32.75	22.67	177.66
5	**Profit/ (Loss) for the period/ year from continuing operations (3-4)**	(26.99)	(46.33)	(50.51)	(73.32)	(107.53)	(117.82)
	Discontinued Operations (Refer Note 4 & 7)						
	(a) Profit/ (Loss) before tax from discontinued operations	-	67.64	-	67.64	218.54	218.54
	(b) Tax expense/ (benefit) of discontinued operations	-	10.15	-	10.15	-	-
6	**Profit/ (Loss) after tax from discontinued operations [(a)-(b)]**	-	57.49	-	57.49	218.54	218.54
7	**Profit/ (Loss) for the period/ year (5+6)**	(26.99)	11.16	(50.51)	(15.83)	111.01	100.72
8	**Other Comprehensive Income**						
	A. Items that will not be reclassified to profit or loss						
	Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income (net)	(0.34)	7.59	-	7.25	0.83	(4.87)
	Remeasurements of post-employee benefit obligation (net)	1.60	(3.73)	(5.06)	(2.13)	(5.84)	(6.76)
	Revaluation of intangible assets	1.22	-	-	1.22	-	-
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year (A)	2.48	3.86	(5.06)	6.34	(5.01)	(11.63)
	B. Items that will be reclassified to profit or loss						
	Effective portion of designated portion of hedging instruments in a cash flow hedge (net)	(6.06)	3.92	3.20	(2.16)	0.32	1.26
	Exchange differences in translating the financial statements of foreign operations (net)	147.37	105.95	95.61	253.32	97.09	141.70
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods/ year (B)	141.29	109.87	98.81	251.16	97.41	142.96
	Other comprehensive income for the period/ year, net of income tax [A+B]	143.77	113.73	93.75	257.50	92.40	131.33
	Total comprehensive income for the period/ year (both continuing and discontinued operations)	116.78	124.89	43.24	241.67	203.41	232.05
	Profit/ (Loss) attributable to:						
	- Owners	(19.53)	17.43	(45.30)	(2.10)	120.25	121.42
	- Non-controlling interests	(7.46)	(6.27)	(5.21)	(13.73)	(9.25)	(20.70)
		(26.99)	11.16	(50.51)	(15.83)	111.01	100.72
	Other comprehensive income attributable to:						
	- Owners	143.71	113.22	93.75	256.93	92.50	133.14
	- Non-controlling interests	0.06	0.51	-	0.57	(0.10)	(1.81)
		143.77	113.73	93.75	257.50	92.40	131.33
	Total Other comprehensive income attributable to:						
	- Owners	124.18	130.65	48.45	254.83	212.75	254.56
	- Non-controlling interests	(7.40)	(5.76)	(5.21)	(13.16)	(9.35)	(22.51)
		116.78	124.89	43.24	241.67	203.41	232.05
9	**Paid-up equity share capital (nominal value per share Rs.10/- each)**	46.52	46.52	46.52	46.52	46.52	46.52
10	**Reserves i.e. other equity**						7,661.60
11	**Earning per equity share for the period/year (both continuing and discontinued operations) [nominal value per share Rs.10/- each]**						
	(a) Basic (for the period - not annualised)	(4.20)	3.75	(8.67)	(0.45)	25.85	26.10
	(b) Diluted (for the period - not annualised)	(4.20)	3.75	(8.67)	(0.45)	25.85	26.10
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	(4.20)	(8.61)	(8.67)	(12.81)	(21.13)	(20.88)
	(b) Diluted (for the period - not annualised)	(4.20)	(8.61)	(8.67)	(12.81)	(21.13)	(20.88)
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	-	12.36	-	12.36	46.98	46.98
	(b) Diluted (for the period - not annualised)	-	12.36	-	12.36	46.98	46.98

BARIBHAKTI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Balance Sheet:

(Rs. in crore)

Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	369.05	387.79
Right of use assets	925.29	1,019.04
Capital work-in-progress	12.25	6.78
Investment Property	21.79	22.04
Other Intangible assets	468.97	497.99
Goodwill	1,040.82	995.43
Financial Assets		
(i) Investments	9.50	220.59
(ii) Loans	1.50	1.50
(iii) Other financial assets	70.96	79.44
Deferred tax assets (net)	37.44	102.39
Income Tax Assets (net)	320.31	328.42
Other non-current assets	40.76	38.54
Total Non-Current Assets	3,318.68	3,701.94
Current assets		
Inventories	41.93	25.92
Financial Assets		
(i) Investments	3,781.41	3,422.61
(ii) Trade receivables	727.70	764.48
(iii) Cash and cash equivalents	821.20	751.69
(iv) Bank balances other than (iii) above	118.99	104.24
(v) Loans	1,916.48	1,929.82
(vi) Other financial assets	241.37	176.00
Other current assets	354.66	295.54
Assets classified as held for sale		
Total Current Assets	8,003.74	7,470.10
TOTAL ASSETS	11,322.42	11,172.04
EQUITY AND LIABILITIES		
Equity		
Equity share capital	46.52	46.52
Other Equity	7,918.38	7,661.60
Equity attributable to the owners of the Group	7,964.90	7,708.12
Non-controlling interest	133.56	146.73
Total Equity	8,098.46	7,854.85
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	293.48	330.08
(ii) Lease liabilities	341.65	417.70
(iii) Other financial liabilities	4.61	4.95
Provisions	220.06	216.06
Contract liabilities	0.03	0.25
Deferred tax liabilities (net)	15.70	22.11
Total Non-Current Liabilities	875.51	991.15
Current liabilities		
Financial Liabilities		
(i) Borrowings	960.89	856.82
(ii) Lease liabilities	302.77	336.57
(iii) Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises	3.76	3.76
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	392.00	505.31
(iv) Other financial liabilities	266.16	340.86
Provisions	39.73	36.86
Contract liabilities	19.21	46.90
Current Tax Liabilities (net)	76.55	59.25
Other current liabilities	265.36	135.90
Total Current Liabilities	2,348.43	2,326.04
Total Liabilities	3,223.94	3,317.19
TOTAL EQUITY AND LIABILITIES	11,322.42	11,172.04

HARIBHAKTI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 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 recourses and in assessing performance. These have been identified taking into account nature of services, The deferring risks and returns and the internal business reporting systems.

(Rs.in Crores)

Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for current period ended 30.09.2025	Year to date figures for previous period ended 30.09.2024	Previous year ended 31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Continuing Operations						
a. Business Process Management	768.69	752.55	786.48	1,521.24	1,570.83	3,150.13
b. Media and Communications	322.35	303.68	300.67	626.03	606.24	1,254.05
Discontinued Operations						
a. Business Process Management	-	-	-	-	-	-
b. Media and communications	-	-	-	-	-	-
Total Segment revenue from Operations	**1,091.04**	**1,056.23**	**1,087.15**	**2,147.27**	**2,179.07**	**4,404.18**
2. Segment Results before interest expenses						
Continuing Operations						
a. Business Process Management	77.37	70.22	64.32	147.59	113.96	327.84
b. Media and Communications	(37.62)	(38.81)	(42.62)	(76.43)	(80.04)	(38.86)
Discontinued Operations						
a. Business Process Management	-	67.64	-	67.64	218.54	218.54
b. Media and Communications	-	-	-	-	-	-
Total	**39.75**	**99.05**	**21.70**	**138.80**	**252.46**	**507.52**
(i) Less: Interest Expense	53.84	57.89	62.36	111.73	118.78	229.14
Profit / (Loss) Before Tax	**(14.09)**	**41.16**	**(40.66)**	**27.07**	**133.68**	**278.38**
3. Segment Assets						
a. Business Process Management	8,713.88	8,451.64	8,132.12	8,713.88	8,132.12	8,289.86
b. Media and Communications	2,159.15	2,229.27	2,533.62	2,159.15	2,533.62	2,358.48
c Unallocated	449.39	541.71	862.77	449.39	862.77	523.68
Total	**11,322.42**	**11,222.62**	**11,528.51**	**11,322.42**	**11,528.51**	**11,172.04**
4. Segment Liabilities						
a. Business Process Management	990.38	942.02	1,091.97	990.38	1,091.97	1,135.69
b. Media and Communications	802.71	936.04	1,084.75	802.71	1,084.75	842.41
c Unallocated	1,430.85	1,364.86	1,524.11	1,430.85	1,524.11	1,339.09
Total	**3,223.94**	**3,242.92**	**3,700.83**	**3,223.94**	**3,700.83**	**3,317.19**
5. Capital Employed (Segment Assets - Segment Liabilities)						
a. Business Process Management	7,723.50	7,509.62	7,040.15	7,723.50	7,040.15	7,154.19
b. Media and Communications	1,356.44	1,293.23	1,448.87	1,356.44	1,448.87	1,516.07
c Unallocated	(981.46)	(823.15)	(661.34)	(981.46)	(661.34)	(815.41)
Total	**8,098.48**	**7,979.70**	**7,827.68**	**8,098.48**	**7,827.68**	**7,854.85**

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

(Rs.in Crores)

Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for current period ended 30.09.2025	Year to date figures for previous period ended 30.09.2024	Previous year ended 31.03.2025
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	15.55	2.29	(8.85)	17.84	(0.89)	22.61

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

3 Standalone information for Continuing operations:

(Rs.in Crores)

Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for current period ended 30.09.2025	Year to date figures for previous period ended 30.09.2024	Previous year ended 31.03.2025
Net Sales / Income from operations	468.74	462.10	422.86	930.84	833.97	1,711.09
Profit/ (Loss) Before Tax	(22.71)	(53.85)	(75.65)	(76.56)	(156.94)	(242.81)
Profit/ (Loss) After Tax	(27.09)	(52.15)	(75.58)	(89.24)	(161.06)	(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 Belaina 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 218.54 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 Crores)

Particulars	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for current period ended 30.09.2025	Year to date figures for previous period ended 30.09.2024	Previous year ended 31.03.2025
Other Income	-	67.64	-	67.64	375.42	375.42
Total Income	-	67.64	-	67.64	375.42	375.42
Other Expenses	-	-	-	-	156.88	156.88
Total expenses	-	-	-	-	156.88	156.88
Profit/ (Loss) before tax	-	67.64	-	67.64	218.54	218.54
Income Tax expense	-	10.15	-	10.15	-	-
Profit/ (Loss) after tax	-	57.49	-	57.49	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. Subsequent to reporting date, 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 NXTDigital into HGSL was approved by the Hon'ble National Company Law Tribunal ("NCLT").

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 September 30, 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 previous quarter, the Group through a Transfer and Assignment Agreement has assigned a portion of its third-party liability (Assigned Liabilities) without recourse for a consideration of USD 10 Million (INR 85.73 crore) and recognized Gain of USD 7.93 Million (INR 67.64 crore). This assigned liabilities relate to period prior to the sale of Healthcare services business 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 Previous period figures have been reclassified to conform to current period classification.

9 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).

10 The Unaudited Consolidated financial results for the quarter ended and six months ended September 30, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on November 10, 2025. The statutory auditors have issued an unmodified review report thereon.

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02107112

Place : Mumbai
Date : November 10, 2025

HARIBHAKTI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

HINDUJA GLOBAL SOLUTIONS LIMITED TOWER C (1ST FLOOR), PLOT C-21, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051

Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084810)
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

Unaudited Consolidated Cash Flow Statement:

(Rs.in crore)

	For the Period ended September 30, 2025 (Unaudited)	For the Period ended September 30, 2024 (Unaudited)
Cash Flow from Operating Activities		
(Loss)/ Profit before tax from continuing operations	(40.57)	(84.86)
Profit before tax from discontinued operations	67.64	218.54
(Loss)/ Profit before tax	27.07	133.68
Adjustments for:		
Depreciation and amortization expenses	246.54	264.35
Net Loss/(Gain) on fair valuation of investments	-	0.59
Loss/ (Gain) on disposal of property, plant and equipment and Write-off	0.46	(0.04)
Allowance for bad and doubtful debts/ advances	-	3.38
Dividend income	(0.38)	(0.85)
Lease income	(5.91)	(7.62)
Liabilities/ Provision no longer required written-back	(7.86)	(11.21)
Unwinding of discount on security deposits	(5.42)	(2.40)
Interest income classified as investing cash flows	(229.56)	(210.57)
Finance costs	111.73	118.78
Bad debts and Advances written off	2.47	5.17
Fixed asset written off	-	13.59
Net exchange differences	5.35	11.07
Gain on Sale of Healthcare Business (net)	(67.64)	(218.54)
Change in operating assets and liabilities:		
(Increase)/ Decrease in trade receivables	35.99	(34.96)
(Increase)/ Decrease in inventories	(16.01)	(9.84)
(Increase)/ Decrease in other financial assets	(47.66)	(10.95)
(Increase)/ Decrease in other assets	(61.12)	(83.33)
Increase/ (Decrease) in trade payables	(126.69)	56.18
Increase/ (Decrease) in other financial liabilities	94.68	20.48
Increase/ (Decrease) in provisions	9.62	13.09
Increase/(Decrease) in other liabilities	119.55	22.49
Cash generated from/ (utilised in) operations	85.21	84.54
Net income taxes Paid/ (Refunded)	3.43	(62.02)
Net cash generated from /(used in) Operating Activities	88.64	22.52
Cash flows from investing Activities		
Payments for property, plant and equipment	(67.16)	(67.00)
Proceeds from sale of property, plant and equipment	2.96	1.34
Payments for purchase of investments (net)	(147.72)	(217.51)
Proceeds from sale of healthcare business (net)	(44.39)	375.42
(Increase)/ Decrease on assignment of liabilities	112.03	-
(Increase)/ Decrease in other bank balances	(10.35)	11.63
Dividends received	0.38	0.85
Lease income	5.91	7.62
Payments for acquisition of subsidaries	(85.43)	(129.50)
Loans repaid	1,316.75	1,612.85
Loans given	(1,303.61)	(1,493.90)
Interest received	213.45	214.69
Net cash inflow/ (outflow) from investing Activities	(7.18)	316.49
Cash flows from Financing Activities		
Proceeds from borrowings	1,698.85	1,599.29
Repayment of borrowings	(1,631.40)	(1,648.10)
Repayment of Lease liability	(216.30)	(231.52)
Transactions with Non controlling interest	-	(3.14)
Interest paid	(108.86)	(119.60)
Dividends paid	(0.97)	(0.02)
Net cash (outflow) from Financing Activities	(258.68)	(403.09)
Net increase/ (decrease) in cash and cash equivalents	(177.22)	(64.08)
Cash and cash equivalents at the beginning of the year	751.69	674.52
Foreign currency translation movement	215.87	-
Effects of exchange rate changes on cash and cash equivalents	30.86	11.40
Cash and cash equivalents at end of the period	821.20	621.84
Balances per statement of cash flows	821.20	621.84

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

Place : Mumbai
Date : November 10, 2025

HARIBHAKTI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

HINDUJA GLOBAL SOLUTIONS LIMITED TOWER C (1ST FLOOR) PLOT C-21, G BLOCK BANDRA KURLA COMPLEX BANDRA EAST MUMBAI 400 051

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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in Crore)

S.No.	Particulars (Refer Notes Below)	3 months ended 30.09.2025	3 months ended 30.06.2025	Corresponding 3 months ended 30.09.2024	Year to date figures for Current period ended 30.09.2025	Year to date figures for Previous period ended 30.09.2024	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)	1,222.94	1,254.89	1,207.58	2,477.83	2,601.60	5,334.18
2	Net Profit / (Loss) for the period/ year before tax (after Exceptional items)	(14.09)	41.16	(40.66)	27.07	133.68	278.36
3	Net Profit / (Loss) for the period/ year after tax (after Exceptional items)	(26.99)	11.16	(50.51)	(15.83)	111.01	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)]	116.78	124.89	43.24	241.67	203.41	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				7,661.60		7,661.60
7	Earnings Per Share for the period/ year (of Rs. 10/- each) (both continuing and discontinued operations)						
	Basic EPS (for the period - not annualised)	(4.20)	3.75	(8.87)	(0.45)	25.85	26.10
	Diluted EPS (for the period - not annualised)	(4.20)	3.75	(8.87)	(0.45)	25.85	26.10

Notes :

1 The above is an extract of the detailed format of the Consolidated Financial Results for the Quarter ended and six months ended September 30, 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 six months ended September 30, 2025 are available on the Stock Exchange websites; www.nseindia.com and www.bseindia.com and Company's website www.hgs.cx.

For Hinduja Global Solutions Limited

Pradeep Udhas
Independent Director
DIN: 02207112

HINDUJA GLOBAL SOLUTIONS LIMITED
TOWER C (1ST FLOOR), PLOT C-21, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400 051

Place : Mumbai
Date : November 10, 2025

QUARTERLY RELEASE

HGS REPORTS Q2 FY2026 RESULTS

Mumbai, India, November 10, 2025: Hinduja Global Solutions (HGS or the Company) (listed on BSE & NSE) today announced its unaudited second quarter results for FY2026.

Business Highlights for Q2 FY2026

- **Client wins in Q2 FY2026:**
  - Added 19 new logos for digital CX/ tech solutions and 10 for HRO/ Payroll Processing.
  - Some key client engagements signed for Digital Operations:
    - A leading healthcare devices company has engaged HGS to deploy its Agentic AI-driven Speed to Lead solution for delivering rapid, natural customer interactions and leads escalation.
    - A US-based bank chose HGS to implement its AMLens solution to help improve anti-money laundering throughput and productivity.
    - A global diversified conglomerate selected HGS' SOC-as-a-Service to drive compliance and standardization across its group businesses.
  - Digital Media's CelerityX enterprise business added several prestigious logos, delivering over 3,000 hi-speed broadband links in Q2 FY2026, enabled by its unique offering and its ability to reach remote nation wide locations.
- **Clientele:** As of September 30, 2025, HGS had 402 active digital CX/ BPM clients and 857 HRO/Payroll processing clients/brands. Digital Media business (**NXT**DIGITAL) has a customer base of more than 6 million.
- **Geo Presence & Growth:**
  - Set up a new 1,500-seater delivery center in Manila, consolidating 3 smaller locations, to support demand in this region.
  - As of September 30, 2025, HGS had presence in nine 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.
  - Product launch of ONEiPTV solution has expanded the portfolio of Digital Television, Broadband & OTT aggregation, available currently in 100 cities.
  - Our Total Headcount stood at 18,017 as of September 30, 2025.
- **Awards & Recognition:**
  - HGS Agent X was recognized with the 'Most Innovative Practice' in the category of Excellence in Best Industry AI Application at the 2nd CII AI Awards 2025.
  - Recognized as "Enterprise Innovators" in the HFS Horizons: Digital Marketing and Sales Services, 2025.
  - For 3rd consecutive year, recognized as "Leader" in Digital Operations, Intelligent Agent Experience, Intelligent CX (AI & Analytics) in ISG Contact Centre Customer Experience Services Provider Lens™ Study – Global.
  - Recognized as Leader in Intelligent Agent Experience, Intelligent CX (AI & Analytics) in ISG Contact Centre Customer Experience Services Provider Lens™ Study – EMEA.

QUARTERLY RELEASE

- Ranked as “Major Contender” in the Everest Group Retail & CPG Services PEAK Matrix 2025.
- Ranked as Major Contender in the Everest Group CXM Services PEAK Matrix 2025.
- Recognized in the “The Booming 15 - Service & Technology Provider Standouts – Americas" in the ISG Index 2Q 2025 - Managed Services and As-a service Market Insights.
- Won two awards at the Brandon Hall Group HCM Excellence Awards 2025 in the categories of –
  - ‘Best Employee Engagement Program’ for Integrated Water Management for Sustainable Development in Ajmer, Rajasthan, India
  - ‘Best Social Impact Program’ for HGS ‘Work to Give’ employee volunteering program

Financial Highlights for Q2 FY2026
HGS consolidated (including BPM and Digital Media businesses) • Total income stood at Rs. 1,222.9 crore, up by 3.0% QoQ and 1.3% YoY • Revenue from operations was Rs. 1,091.0 crore, up by 3.3% QoQ and 0.4% YoY. • Total EBITDA stood at Rs. 158.0 crore; Total EBITDA margins for the quarter were 12.9%.

Financial Highlights for H1 FY2026
HGS consolidated (including BPM and Digital Media businesses) • Total income stood at Rs. 2,410.2 crore. • Revenue from operations was Rs. 2,147.3 crore. • Total EBITDA stood at Rs. 317.7 crore; EBITDA margins for the six month period were 13.2%.

Speaking on the results, **Venkatesh Korla, Global CEO of HGS** said*: “We have won a significant number of client deals in this quarter, the highest in HGS’s history. We expect these client wins to translate into higher financial performance in the coming quarters.*

HGS has embarked on a 5-year transformation program led by an AI enabled solutions to achieve sustainable growth with multiple phases built around margin optimization, GTM refresh, packaged vertical solutions, strategic acquisitions, and prioritization of high-growth sectors such as BFSI, Consumer Products & Retail, and Healthcare. As part of this program, we are targeting an aspirational total EBITDA % of mid-20s in the next 5 years.

We are reinventing ourselves for the era of intelligent experiences, powered by Agentic AI and human talent working together. We recognize that the market is being disrupted… clients want outcomes, not just effort. AI-led service delivery, or what we call Digital Operations, is the new standard - fast, scalable, and value-driven, and our strategy is focused on outcome-based delivery. I am confident that with our talented team, process excellence, forward-looking vision, and relentless execution, HGS is poised not just to navigate disruption, but to lead the intelligent experience revolution.”

Commenting on the Digital Media division’s performance, **Vynsley Fernandes, Whole-time Director of HGS and CEO, NXTDIGITAL media business** said, *“The overall digital media business has ended H1 on a strong note. The broadband business is seeing significant traction on the back of new initiatives and enhanced organisational*

capabilities. The company has embarked on an ambitious plan to expand its services to 100 new Tier-III towns, leveraging our strong presence via our HITS television services, in those markets. CelerityX, the enterprise business, continues its growth, rounding off H1 with new prestigious logos and an impressive base of 3,000 broadband links for enterprises under management."

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, **NXT**DIGITAL (www.nxtdigital.in), is India's premier integrated Digital Delivery Platforms Company delivering services via satellite, digital cable and broadband to over 6 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 18,017 employees in nine countries, including 30 delivery centers, making a difference to some of the world's leading brands across verticals. For the year ended March 31, 2025, HGS had total income of Rs. 4,958.8 crore (US$ 586.1 million). Visit https://hgs.cx 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:

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