

Q3 FY2021 EARNINGS PRESS RELEASE

HGS ANNOUNCES Q3 FY2021 RESULTS

Mumbai, India, February 8, 2021: Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its unaudited Third Quarter Results for FY2021.

Speaking on the results, **Partha DeSarkar, Wholetime Executive Director and CEO of HGS** said: *“HGS’ results of Q3 FY2021 demonstrate strong revenue growth despite being amid a pandemic. Growth has been driven by the Healthcare business as well as our UK business. I am very happy with how we have quickly realigned our operating model to the new normal. These results demonstrate TeamHGS’ resilience and agility.*

Overall revenues for Q3 stood at Rs. 14,568 million, an increase of 15.2% YoY on like-to-like basis. PAT rose by 5.6% to Rs. 752 million. EBITDA margins for Q3 FY2021 stood at 14.2%.

Most of our business segments, including Healthcare, UK and HGS Digital, did well. Healthcare growth was led by the open enrolment season. A key driver of growth has been the number of new logo signings this year and the strong pipeline conversion. We expect sustained demand for our services in coming quarters too. Looking ahead, we are optimistic to close FY2021 on a strong note.”

Financial Highlights for Q3 FY2021

- Q3 FY2021 revenues stood at Rs. 14,568 million. Revenue growth of 9.1% YoY as reported
- On like-to-like basis, revenue growth was 15.2% YoY (excluding India Domestic CRM business revenues included in Q3 FY2020)
- EBITDA was Rs. 2,063 million. On like-to-like basis, EBITDA growth was 6.6% YoY (excluding India Domestic CRM business included in Q3 FY2020)
- EBITDA margins stood at 14.2% in Q3 FY2021
- Net profit was Rs. 752 million, a growth of 5.6% YoY; Net margins stood at 5.2%
- Capital expenditure for the quarter was Rs. 591 million.
- Reduction in gross debt of Rs. 510 million in Q3 FY2021; As on 31st December, 2020, Net Cash stood at Rs 467 million.
- Interim Dividend of Rs. 6/share

Q3 FY2021 EARNINGS PRESS RELEASE

Financial Highlights for Nine Months FY2021

- Net Sales increased to Rs. 40,253 million, a YoY growth of 2.8% YoY as reported.
- On like-to-like basis, revenue growth was 11.3% (excluding pass-through revenues and India Domestic CRM business revenues included in Nine Months FY2020)
- EBITDA stood at Rs. 5,392 million; EBITDA margin was 13.4%
- Net profit was Rs. 2,057 million; Net margins stood at 5.1%

Business Highlights for Q3 FY2021

- **Client wins:**
 - Added 14 new logos across verticals for core BPM services and five for HRO/ Payroll Processing
 - Signed 45 opportunities for expansion of business with existing clients
 - Signed engagements with 17 clients (new and existing) for HGS Digital services (RPA, digital, analytics and Social Care services)
- **Clientele:** As of 31st December, 2020, HGS had 244 core BPM clients and 704 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:** 41,110 as of 31st December, 2020, up from 39,578 reported for the September quarter.
- **Delivery Centers:** HGS had 59 global delivery centers across seven countries as on 31st December, 2020.
- **Awards & Recognition in Q3 FY2021:**
 - Named in HFS Top 10 Healthcare Sector Service Providers' report, HFS
 - Included in Booming 15 - Service & Technology Provider Standouts - Global, ISG Index 3Q 2020 - Managed Services and As-a service Market Insights, ISG
 - Awarded:
 - 2020 Customer Experience Innovation Award – TMC
 - Innovative in the 'Business Products' category - Golden Bridge Business and Innovation Awards®
 - The Cloud Computing Excellence Award by TMC Cloud Computing Magazine
 - 2021 Training Top 100 – Training Magazine
 - Best BPO In Jamaica & 7th Best Employer in Jamaica – Glassdoor
 - Recognized at the Learning and Organization Development Roundtable (LNOD) awards in four categories: Inclusion of People with Disabilities, Best D&I Company of the Year, Best D&I Initiative and Best D&I Award for Gender Diversity and Empowerment
 - Finalist at ECCCSA 2020 in the Responding in a Crisis & Best Large Customer Service Team categories
 - Finalist at the NHRD HR Showcase 2020 in the Best HR Practice category

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



Q3 FY2021 EARNINGS PRESS RELEASE

to deliver transformational impact to clients. Part of the multi-billion dollar conglomerate Hinduja Group, HGS takes a true “globally local” approach, with over 41,110 employees across 59 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 2020, HGS had revenues of Rs. 52,354 million (US\$ 737 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:

Srinivas Palakodeti

Hinduja Global Solutions Limited

Tel: +91 80 4643 1000

Email: pala@teamhgs.com

R. Ravi

Hinduja Global Solutions Limited

Tel: +91 22 2496 0707

Email: ravi.r@teamhgs.com

For media queries, contact:

Thanuja B M

Hinduja Global Solutions Limited

Tel: +91 80 4643 1000

Email: thanuja.megharaj@teamhgs.com