

March 29, 2018

**BSE Limited**  
Corporate Relation Dept.  
P. J. Towers, Dalal Street  
Mumbai 400 001.  
**Scrip Code : 532859**

**National Stock Exchange of India Ltd.**  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051.  
**Symbol : HGS**

Dear Sirs,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

This is to inform that Hinduja Global Solutions UK Limited, a subsidiary of the Company has, today entered into definitive agreement to acquire 57% of the equity interest in the Elements Solutions LLC, USA (Target Company).

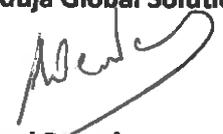
As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015, we submit the details of the proposed acquisition in the attached SEBI prescribed format.

Also enclosed is the Press Release on this matter.

We request you to kindly take the above on record.

Thanking you,

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

  
**Makarand Dewal**  
**Company Secretary**

Encl: a/a.

**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 / 91-80-4643 1222, Website: www.teamhgs.com

Corporate Identity Number: L92199MH1995PLC084610

S. No.	Details of events	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Element Solutions, LLC, USA which offers digital consulting and implementation services across Oracle DX solutions, Salesforce, etc. Element Solutions has about 33 employees in the United States of America. Revenue for the calendar year 2017 was USD 8.4 million approx.
2.	a. whether the acquisition would fall within related party transaction(s)  b. whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  c. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not applicable  The promoter / promoter group does not have any interest in the entity being acquired.  Not applicable
3.	Industry to which the entity being acquired belongs	Digital solutions / services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Grow the digital marketing and digital experience service business of the Company. Element Solutions existing business offerings & relationships offer synergistic growth from both cross-sell as well as expansion of service offering, right from digital solutioning to maintenance and subsequent customer support.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time period for completion of the acquisition	The transaction is expected to close in 15 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	USD 5 Million
9.	Percentage of shareholding / control acquired and / or number of shares acquired	57% of the shareholding in Elements Solutions LLC, USA
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	Elements Solutions LLC, USA was incorporated in 2003. It is a digital services provider helping customers develop an integrated digital business through consulting & implementation of Oracle DX solutions, Sales force platforms etc. The Company is also engaged in support & maintenance of digital infrastructure for the customers. The Company is based out of Chicago, United States of America and having an office in Austin.  Revenue for the past three years was about USD 8.5 million, USD 9.5 million and USD 8.4 million in calendar year 2015, 2016 and 2017 respectively.  In addition, the Company will take on its rolls around 44 employees and acquire certain assets from a subcontractor of Element Solutions LLC in India for a consideration of Rs. 25 lakhs.



## HGS acquires majority stake in Element Solutions

*Adds digital transformational capabilities in the Buy-side segment to HGS' digital services business*

**Bangalore, India, March 29, 2018:** Hinduja Global Solutions Limited ([HGS](#)) (Listed on NSE & BSE, India), announced that its subsidiary Hinduja Global Solutions UK Limited has today entered into a definitive agreement to acquire 57 percent equity stake in Element Solutions LLC, USA, a digital consulting services company, for a consideration of US\$ 5 million. The transaction is expected to close in the next 15 days.

Element Solutions provides high-end digital strategy and solutions in customer digital experience, data-driven marketing and cloud managed services areas. With over 160 successful digital engagements, the company supports more than 35 top Fortune 500 brands, primarily in the healthcare, manufacturing and retail industries.

The modern customer lifecycle has two broad areas: Buy-side – comprising of market and sell segments and the Own-side – comprising of support and serve segments. HGS has traditionally been focused on the Own-side but started to cater to the Buy-side in the last couple of years. The acquisition of Element will help HGS Interactive (HGSi), HGS' digital services division, to strengthen its Buy-side portfolio by adding new capabilities and expertise in customer digital experience and digital marketing. It will also bring together a complementary client base across sectors and add significant onshore presence for HGSi. Post acquisition, HGS will add over 75 employees comprising strategic thinkers, digital marketers, user-centric designers, software engineers and developers, of whom 33 are in the US and the rest in India.

“As part of our strategy to drive digital-led transformation for clients, HGS has been investing significantly in technology and solutions to reimagine customer experiences. The investment in Element Solutions expands on this strategy and helps position us as an end-to-end digital transformational leader who can impact the entire customer lifecycle for brands,” said **Partha DeSarkar, Chief Executive Officer, HGS**. “I am pleased to welcome the talented team of Element to the HGS family and look forward to leveraging their expertise to drive higher value.”

“The partnership with HGS will help us deliver better on our brand promise of ‘Creating Digital Experiences that transform traditional businesses to digital innovators’ at scale. We are excited about the opportunities ahead and are committed to working with our clients to drive impact,” said **Venkatesh Korla, Founder & CEO, Element Solutions**.

An innovative, global digital agency, HGSi provides global brands an array of 360 degree digital solutions including digital marketing, social CRM and web/ mobile apps to several marquee clients in CPG, hospitality, BFSI and ecommerce sectors. The business has over 150 employees, most of whom are based in Mumbai. Analyst firm NelsonHall recently named HGS as a LEADER in its Digital Marketing Services NEAT report 2018.

### **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 46,000 employees across 69 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 2017, HGS had revenues of Rs. 3,711 crore (US\$ 555 million). HGS Interactive (HGSi), the digital business arm of HGS, is an innovative digital solutions company, providing global brands an array of services in the areas of Strategy & Consulting, Digital Marketing, DigitalCx and Social CRM. Pioneers in the Unified Customer Experience space, HGSi works on the three tenets of Technology, Innovation and Creativity, and provides its clients real-time customised solutions.

Log in to <https://www.teamhgs.com/> to know how we can help make you more competitive.

### **About Element Solutions**

A creative team of strategic thinkers, marketing experts, user-centric designers and software engineers with an elemental desire to create transformative digital solutions. We are dedicated to creating frictionless technological experiences that solve problems and significantly improve people’s lives.

Learn more at [www.elementsolutions.com](http://www.elementsolutions.com)

### **Media contacts:**

#### **For Hinduja Global Solutions**

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