

November 15, 2019

BSE Limited,
Corporate Relations 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,

Subject: 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 which holds 57% equity interest in Element Solutions LLC, USA has, today acquired an additional 14.33% equity interest in the “Element Solutions LLC, USA” in accordance with the purchase agreement entered on 29th March 2018.

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015, the relevant details of the proposed acquisition are enclosed as per SEBI's prescribed format.

We request you to kindly take the above on record.

Thanking you,

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



S. Mahadevan
EVP – Legal Compliance and Company Secretary

ENCL: as above.

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 offers digital consulting and implementation services across Oracle DX solutions, Salesforce, etc., Revenue for the financial year (FY) 2019 was USD 15.5 million.
2.	<p>a) Whether the acquisition would fall within related party transaction(s) and</p> <p>b) Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>c) If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>Not Applicable</p> <p>The promoter / promoter group does not have any interest in the entity being acquired.</p> <p>Not applicable</p>
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. This acquisition of additional equity interest of 14.33% is in accordance with the terms agreed in the purchase agreement dated 29 March 2018. After this acquisition, Hinduja Global Solutions UK Limited's equity interest in Elements Solutions LLC, USA has increased to 71.33%.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	15 November 2019
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 1,612,439
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Presently, Hinduja Global Solutions UK Limited holds 57% of equity interest in Elements Solutions LLC, USA. It has now acquired further 14.33% of the equity interest 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);	<p>Elements Solutions LLC, USA was incorporated in 2003. It is a digital services provider helping customers develop an integrated digital business through consulting and implementation of Oracle DX solutions, Sales force platforms etc. The Company is also engaged in cloud migration and 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.</p> <p>Revenue for the past three years was about USD 9.5 million and USD 8.4 million in calendar year 2016, and 2017 respectively and USD 15.5 million in FY2019.</p>

