



HINDUJA GLOBAL SOLUTIONS LIMITED

(CIN: L92199MH1995PLC084610)

Registered Office: Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018

Ph. No.: 022-2496 0707, Fax: 022-2497 4208,

E-mail id: investor.relations@teamhgs.com | Website: www.teamhgs.com

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the Members of **HINDUJA GLOBAL SOLUTIONS LIMITED** will be held on Thursday, September 23, 2021 at 11:00 a.m. (IST) **through Video Conferencing/ Other Audio Visual Means ('VC')** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the audited financial statements of the Company for the financial year ended March 31, 2021 along with the reports of the Board of Directors and the Auditors thereon; and
 - b) the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended March 31, 2021 along with the report of the Auditors thereon.
2. To declare a final dividend of ₹22 per equity share which includes a special dividend of ₹15 per equity share (on an equity share of par value of ₹10/- each) for the financial year ended March 31, 2021; and to confirm three interim dividends aggregating to ₹18, already paid, per equity share of ₹10/- each for the financial year ended March 31, 2021.
3. To consider appointment of a Director in place of Mr. Yashodhan Madhusudan Kale (DIN:00013782), who retires by rotation and being eligible, offers himself for re-appointment.
To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Yashodhan Madhusudan Kale (DIN:00013782), who retires by rotation, be and is hereby re-appointed as a Director liable to retire by rotation."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to Mr. Yashodhan Madhusudan Kale (DIN:00013782) to continue to hold office as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, notwithstanding that on November 4, 2022 he attains the age of 75 years."
5. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to Section 180(1)(a) and such other provisions as may be applicable, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and any other rules/regulations/ guidelines, if any, prescribed by the Ministry of Corporate Affairs, Securities and Exchange Board of India ('SEBI'), Reserve Bank of India, Stock Exchanges where the shares of the Company are listed ('Stock Exchanges') and/ or any other statutory/ regulatory authority and the Memorandum and Articles of Association of the Company, and subject to the approvals,

consents and permissions as may be necessary from statutory authorities or third parties to the extent applicable and necessary and subject to such conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company (the "Board", which expression shall also include a Committee of Directors thereof), the consent of the Members of the Company be and is hereby accorded to sell/ transfer/ hive-off / dispose of the healthcare services business conducted by the Company, its branch office and its subsidiaries (including employees / contracts etc. pertaining to such business, as may be required) as a going concern for an aggregate consideration of USD 1,200,000,000 (United States Dollars One Billion Two Hundred Million) on the basis of an arms' length price, subject to certain adjustments as may be mutually agreed between the parties, to wholly owned subsidiaries/branch of Betaine B.V. (the "Investor") by way of:

- a. slump sale as a going concern of the healthcare services business undertaking of the Company in India for a consideration of USD 449,000,000 (United States Dollars Four Hundred Forty Nine Million) subject to certain adjustments as may be mutually agreed between the parties;
- b. slump sale as a going concern of the healthcare services business undertaking of the Company in Philippines conducted through its branch in Philippines for a consideration of USD 109,000,000 (United States Dollars One Hundred Nine Million);
- c. slump sale as a going concern of the healthcare services business undertaking of Team HGS Limited in Jamaica for a consideration of USD 86,000,000 (United States Dollars Eighty Six Million); and
- d. sale of the U.S. healthcare services business, comprising: (i) the entire shareholding in HGS Healthcare LLC, HGS AxisPoint Health LLC, HGS EBOS LLC and HGS Colibirum LLC (the 'US Companies') and (ii) certain assets, employees and contracts of Hinduja Global Solutions Inc., HGS (USA) LLC and Hinduja Global Solutions UK Limited relating to the healthcare services business, which may be implemented through an internal reorganisation resulting in the foregoing being held by a new

company to be incorporated in Delaware ('US NewCo'), and the sale of all of the share in US NewCo to the Investor, or in another manner as may be agreed with the Investor for an aggregate consideration of USD 556,000,000 (United States Dollars Five Hundred Fifty Six Million), subject to certain adjustments as may be mutually agreed in respect of the US, Philippines and Jamaica."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake and perform all such acts, deeds, matters and things, including but not limited to, finalizing and executing all such deeds, documents, agreements and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution or to settle any question, difficulty or doubt that may arise in this regard or incidental thereto, take any other steps which may be incidental, consequential, relevant or ancillary in this regard, as they may in their absolute discretion deem fit in the interest of the Company, without being required to seek any further consent or approval of the Members and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respect."

By Order of the Board
For **Hinduja Global Solutions Limited**

Narendra Singh
Company Secretary
F4853

Place : Mumbai
Date : August 18, 2021

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as 'SEBI Circulars'), permitted companies to conduct Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations'), the 26th AGM of the Company is being convened and conducted through VC. The deemed venue for the 26th AGM shall be the Registered Office of the Company.
 2. The Company has enabled the Members to participate at the 26th AGM through the VC facility provided by KFin Technologies Private Limited (Formerly Known as Karvy Fintech Private Limited) ('KFin' or 'KFintech'), Registrar and Share Transfer Agent ('RTA') of the Company. The instructions for participation by Members is Annexed to this notice. Participation at the AGM through VC shall be allowed on a first-come-first-serve basis.
 3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Businesses are annexed hereto.
 4. As per the provisions under the MCA Circulars, Members attending the 26th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process and instructions of remote e-voting are provided in the subsequent pages. Such remote e-voting facility is in addition to e-voting that will take place at the 26th AGM being held through VC.
 6. Members joining the meeting through VC, who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote through e-voting that will take place at the AGM. The Members who cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
 7. The Company has appointed Ms. Rupal D. Jhaveri, Practicing Company Secretary (Membership No.: FCS No. 5441 and C.P. No. 4225), to act as the Scrutinizer, to scrutinize the remote e-voting and e-voting that will take place at the 26th AGM through VC in a fair and transparent manner.
 8. As per the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 26th AGM is being held through VC as per the MCA Circulars, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the Members will not be made available for the 26th AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice.
 9. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 26th AGM through VC facility. Corporate Members and Institutional Investors intending to appoint their authorised representatives pursuant to Section 113 of the Act to attend the AGM through VC or to vote through remote e-voting on their behalf, are required to access the link <https://evoting.kfintech.com> and upload a certified copy of the Board resolution.
 10. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 11. Book Closure and Dividend**
- The Register of Members and Share Transfer books of the Company will be closed from

Wednesday, September 22, 2021 to Thursday, September 23, 2021 (both days inclusive) for the purpose of AGM and payment of final dividend.

The final dividend of ₹22 per equity share of ₹10 each (220%), if declared at the AGM, will be paid subject to the deduction of tax at source ('TDS') on or before Tuesday, October 5, 2021 to those Members/ beneficial owners whose names appear as per the list furnished by the National Securities Depository Limited's ('NSDL') and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic form/ Register of Members as on Tuesday, September 21, 2021.

12. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f. April 1, 2020 and the Company is required to deduct income tax from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the 'IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company/ its RTA, i.e., KFin by sending documents at its e-mail ID investor.relations@teamhgs.com / einward.ris@kfintech.com or update the same by visiting the link : <https://ris.kfintech.com/form15/> on or before Tuesday, September 21, 2021 in order to enable the Company to determine and deduct appropriate TDS/ withholding tax rate. No communication/ documents on the tax determination/ deduction shall be considered after Tuesday, September 21, 2021.
13. At the 22nd AGM held on September 28, 2017, the Members approved appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/ W-100018), as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 22nd AGM till the conclusion of the 27th AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating

to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the 26th AGM.

14. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least 7 (seven) days before the date of the AGM, so that, the requested information may be made available at the Meeting.
15. In line with the MCA Circulars, the notice (including remote e-voting instructions) of the 26th AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2020-21 will also be available on the Company's website at www.teamhgs.com/investors/annual-reports, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin at <https://evoting.kfintech.com>.

Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, i.e., KFin Technologies Private Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032.

16. The details of the Director seeking re-appointment and continuation of appointment after attaining the age of 75 years are provided in **Annexure A** of this Notice. The Company has received the requisite consents/ declarations for such re-appointment under the Act, and the rules made thereunder and other applicable laws. Further, the relevant details pursuant to Regulations 30 and 36(3) of the SEBI Listing Regulations, and Secretarial Standards on

General Meetings, in respect of Item Nos. 3 & 4 is set out as an **Annexure A** to the Notice.

17. Members who hold shares in dematerialized form and want to provide/ change/ correct the bank account details should send the same immediately to their concerned DP and not to the Company. Members are also requested to give the MICR Code of their bank to their DPs. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, RTA is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
18. Members holding shares in physical form are requested to notify/ send the following to the Company's RTA, i.e., KFin Technologies Private Limited (Unit: Hinduja Global Solutions Limited), Selenium Tower B, 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032 to facilitate better service:
 - i) Any change in their address/ mandate/ bank details/ email address;
 - ii) Particulars of their bank account, for printing on the dividend warrants/ drafts (to help prevent fraudulent encashment), in case the same have not been sent earlier; and
 - iii) Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
19. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.
20. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its RTA the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes thereon.
21. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Members upon normalization of postal services and other activities.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company and the Company's RTA of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
22. In accordance with the proviso to Regulation 40 of the SEBI Listing Regulations, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a Depository, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and ease of portfolio management, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer and participate in corporate actions.
23. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned DP(s), as the case may be:-
 - a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
24. Members who wish to claim their unclaimed dividend, are requested to either correspond with the Corporate Secretarial Department at the Company's Registered Office or the Company's RTA, i.e., KFin, for revalidation and

encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at www.teamhgs.com. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven (7) years from the date of transfer to the Company's Unpaid dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been claimed for seven (7) consecutive years or more shall be transferred to demat account of the IEPF Authority within a period of thirty (30) days of such shares becoming due to be transferred.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

25. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on September 30, 2020 (date of last Annual General Meeting) on its website at www.teamhgs.com/investors/corporate-information/details-unclaimed-dividend and also on the website of the Ministry of Corporate Affairs.

26. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the RTA or the Secretarial Department of the Company at its Registered Office. If a Member desires to cancel the earlier nomination and record fresh nomination, he/ she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DPs in case the shares are held by them in electronic form and

to the RTA at einward.ris@kfintech.com in case the shares are held in physical form, quoting your folio number.

27. The following documents will be available for inspection by the Members electronically during the 26th AGM. Members seeking to inspect such documents can send an email to investor.relations@teamhgs.com.

- a) Certificate from the Statutory Auditors relating to the Company's Stock Options/ Restricted Stock Units Plans under SEBI (Share Based Employee Benefits) Regulations, 2014.
- b) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Act.

Members may note that all documents referred to in this Notice and Explanatory Statement will be available for electronic inspection without any fee by the members from the date of dispatch of this notice up to the date of AGM, basis the request being sent by the members on e-mail to investor.relations@teamhgs.com

In case of any queries regarding the Annual Report, the Members may write to investor.relations@teamhgs.com.

28. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 effective April 01, 2019, except in case of transmission or transposition of shares, requests for effecting transfer of shares in physical form shall not be processed unless the shares are held in the dematerialized form with depositories. Therefore, shareholders are requested to dematerialize equity shares held in the Company.

29. Members are requested to quote their Folio numbers/ DP ID and Client ID numbers in all correspondence with the Company and the Company's RTA.

30. In accordance with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company

has fixed Wednesday, September 15, 2021 as the cut-off date to determine the eligibility of Members to vote by electronic means (i.e., remote e-voting) or e-voting during the Annual General Meeting through VC. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Wednesday, September 15, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting during the 26th AGM through VC. **The remote e-voting period commences at 9:00 a.m.(IST) on Sunday, September 19, 2021 and ends at 5:00 p.m. (IST) on Wednesday, September 22, 2021.**

31. FIFO entry into e-AGM for large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and

Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. is not restricted.

32. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations read with MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM, through e-Voting agency KFin Technologies Private Limited. The facility of casting votes by a member using remote e-Voting system as well as e-voting that will take place at the 26th AGM, will be provided by KFin.

Voting at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system that will take place at the 26th AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 3 & 4

Mr. Yashodhan Madhusudan Kale (DIN: 00013782) [‘Mr. Y. M. Kale’] a Non-executive Non-Independent Director, whose period of office is liable to determination by retirement of directors by rotation, will be liable to retire by rotation at the 26th Annual General Meeting (‘AGM’) to be held on September 23, 2021. Mr. Y. M. Kale was re-appointed as a Director, at the 24th AGM held on September 28, 2019.

In compliance with the provisions of Section 152 of the Companies Act, 2013, it is necessary for Mr. Y.M. Kale, Director to come up for retirement by rotation at the ensuing AGM. Mr. Y.M. Kale, being eligible, has offered himself for re-appointment as a Director and consent of the Members would be required by way of an ordinary Resolution at the 26th AGM to be held on September 23, 2021.

Further, Mr. Y.M. Kale would be attaining the age of 75 years on November 4, 2022. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the continuation of Mr. Y.M. Kale as a Non-Executive Non-Independent Director beyond November 4, 2022, consent of the Members would be required by way of a Special Resolution. It is in the interest of the Company to continue to avail his valuable expertise.

In view of the above, the Nomination and Remuneration Committee and the Board of Directors at their meeting held on August 5, 2021 and August 9, 2021, respectively, have approved and recommended the re-appointment of Mr. Y. M. Kale and his continuation as Non-Executive Non-Independent Director after attaining the age of 75 years also.

Accordingly, accompanying Notice at item Nos. 3 & 4, contains a proposal for re-appointment of Mr. Y.M. Kale and his continuation as Non-Executive Non-Independent Director after attaining the age of 75 years. Your Directors recommend the resolutions set out at Item Nos. 3 & 4 of the accompanying Notice for the approval of members.

Mr. Y.M. Kale is not related to any other Directors of the Company. None of the Directors and/ or key managerial personnel of the Company and

their relatives except Mr. Y.M. Kale, are directly or indirectly concerned or interested financially or otherwise in the resolution set out at Item Nos. 3 & 4 of the accompanying Notice.

Please refer to Annexure ‘A’ to the accompanying Notice, for additional/ other details, such as Age, Brief profile, Directorships in listed companies, number of meetings of the Board attended during the financial year, etc.

Item No. 5

The Company had announced its decision to review its existing portfolio of businesses to the stock exchanges on September 7, 2020. Following such announcement, the Company explored strategic options including a potential divestment of its healthcare services business. As part of its process, the Company conducted a bidding process to identify reputed private equity/ strategic investors for possible divestment of the healthcare services business and invited bids from potential acquirers, including international/ domestic PE investors and large strategic players. After discussions with potential buyers, the Board determined that the offer received from Betaine B.V. (‘Investor’) is in the best interest of the Company and its stakeholders.

The Company’s Board of Directors at their meeting held on August 9, 2021 have accordingly approved the sale of the healthcare services business conducted by the Company, its branch office in the Philippines, Team HGS Limited, Jamaica (‘HGS Jamaica’), the entire shareholding in HGS Healthcare LLC, HGS AxisPoint Health LLC, HGS EBOS LLC and HGS Colibirum LLC (the ‘US Companies’) and certain assets, employees and contracts of Hinduja Global Solutions Inc., HGS (USA) LLC and Hinduja Global Solutions UK Limited relating to the healthcare services business. This sale involves:

- (i) a slump sale of the Company’s healthcare services business in India to a wholly owned subsidiary of the Investor for a consideration of USD 449 mn, subject to such adjustments as may be mutually agreed between the parties;
- (ii) sale of Company’s branch office in Philippines to a branch office of the Investor in Philippines for a consideration of ~USD 109 mn;

- (iii) a slump sale of the healthcare services business conducted by HGS Jamaica (a subsidiary of the Company) to a wholly owned subsidiary of the Investor for a consideration of USD ~86 mn; and
- (iv) sale of the U.S. healthcare services business, comprising:
 - (a) the entire shareholding in the US Companies; and
 - (b) certain assets, employees and contracts of Hinduja Global Solutions Inc., HGS (USA) LLC and Hinduja Global Solutions UK Limited relating to the healthcare services business, which may be implemented through an internal reorganisation resulting in the foregoing being held by a new company to be incorporated in Delaware ('US NewCo'), and the sale of all of the share in US NewCo to the Investor, or in another manner as may be agreed with the Investor for an aggregate consideration of USD 556 mn, subject to certain adjustments as may be mutually agreed in respect of the US, Philippines and Jamaica.

'Proposed Transaction'

The terms of the Proposed Transaction are set out in the agreements executed by the Company and its subsidiaries with the Investor and its affiliates, including a master framework agreement between the Company, HGS International, Mauritius ('HGS Mauritius'), HGS Jamaica and the Investor and other agreements relating thereto. The master framework agreement sets out the framework for the overall transaction and specifies, amongst other matters, conditions precedent, standstill obligations, non-solicit and non-compete covenants and warranties for specified matters in relation to the transaction. The parties have also entered into local transfer agreements for sale of the healthcare services business in India, Philippines, Jamaica and the United States. The Company and its affiliates have agreed to provide warranties and indemnities to the Investor and its affiliates in respect of specified matters. Additionally, on conclusion of the Proposed Transaction, the Company and its subsidiaries will provide certain transition services (including technical support and a limited brand license) to the Investor and its subsidiaries for a limited period on terms mutually agreed. Certain Investor affiliates have provided letters supporting the Investor's

obligations to fund the consideration payable as part of the Proposed Transaction and certain promoters of the Company have provided undertakings to vote in favour of the Proposed Transaction. Prior to the Proposed Transaction, the Company and/or its branch office and/or its subsidiaries will segregate their healthcare services business from their non-healthcare services business.

The consideration has been determined based on discounted cash flow. The Company has obtained and relied upon valuation reports from KPMG Valuation Services LLP dated July 31, 2021, separately for the India healthcare services business, Philippines healthcare services business, Jamaica healthcare services business and the US healthcare services business based on which the consideration payable for the Proposed Transaction has been approved and recommended by the Audit committee and approved by the Board of Directors on August 9, 2021.

The Board at its meeting held on August 9, 2021 has approved the Proposed Transaction and the execution, delivery and performance of the transaction documents, subject to the terms set out therein, including completion of conditions precedent and the approval of the shareholders of the Company and other regulatory and statutory authorities. The Board is of the opinion that the aforementioned proposal is in the best interest of the Company and hence, the Board recommends passing of the Special Resolution for the approval of the members of the Company.

The healthcare services business including the assets and liabilities of the Company is proposed to be transferred as a going concern on a 'slump sale' basis (as defined under Section 2(42C) of the Income-Tax Act, 1961) for a lump sum consideration, without values being assigned to individual assets and liabilities. In terms of Section 180(1)(a) of the Act, a Special Resolution of the Members of the company is required to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking (i.e. in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year) of the company. Given that the Proposed Transaction satisfies the tests set out in Section 180 of the Act, a Special Resolution of the Members is being sought for approval of

the Proposed Transaction. Assent or dissent for this resolution is being sought pursuant to remote e-voting by all the members, under the provisions of Section 110 of the Act read with applicable rules and the MCA Circulars.

In terms of Regulations 24(5) and (6) of the LODR Regulations, approval by way of a Special Resolution of the Members is also required in case of: (i) a disposal of shares of a material subsidiary of the Company, resulting in reduction of the Company's shareholding (on its own or together with other subsidiaries) to less than 50% shareholding in such subsidiary; or (ii) cessation of control over such a subsidiary; or (iii) sale, disposal and lease of assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year. HGS International, Mauritius, HGS (USA) LLC, USA, [a subsidiary of Hinduja Global Solutions Inc., USA], HGS Healthcare LLC [a subsidiary of HGS (USA) LLC, USA] and Hinduja Global Solutions UK Limited [a subsidiary of HGS International, Mauritius] are material subsidiaries of the Company for the purposes of the LODR Regulations. For segregation of the healthcare services business of

the Company as part of the Proposed Transaction, the direct and indirect ownership interest of HGS International, Mauritius and Hinduja Global Solutions Inc. in HGS Healthcare LLC, HGS AxisPoint Health LLC, HGS EBOS LLC and HGS Colibrium LLC is proposed to be transferred to the Investor or its subsidiaries. Accordingly, a Special Resolution of the Members is being sought under Regulation 24 of the LODR Regulations for approval of the Proposed Transaction.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their respective shareholding and/or their employment, if any, in the Company.

By Order of the Board
For **Hinduja Global Solutions Limited**

Narendra Singh
Company Secretary
F4853

Place : Mumbai
Date : August 18, 2021

ANNEXURE 'A' TO THE NOTICE

Information pursuant to the Regulation 30 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in respect of Director seeking Reappointment

(Item Nos. 3 & 4 of the Notice)

Name of the Director	Mr. Yashodhan Madhusudan Kale
Date of Birth/ Age	November 4, 1947 – 73 years
Date of Appointment/ re- appointment on the Board of Hinduja Global Solutions Limited (the 'Company' or 'HGS')	Director liable to retire by rotation and seeking reappointment.
Brief resume and nature of expertise in functional areas.	<p>Mr. Yashodhan Madhusudan Kale ('Mr. Kale') is FCA (England and Wales). He was President of ICAI in the year 1995 and was formerly Chairman of the Accounting Standards Committee (formerly called IASC) as India representative. Mr. Kale has considerable experience and expertise in various professional areas including Corporate Governance, Accounting, Auditing and Corporate Laws.</p> <p>Mr. Kale is the Group President Corporate Governance & Development of Hinduja Group Limited and is associated with the Group for more than 18 years. He was a Director of reputed listed and other Companies within and outside the Hinduja Group. Mr. Kale was a Member of several committees appointed by the Government, Regulatory bodies and Chamber of Commerce, Viz., RBI, NSE, SEBI, Bombay Chamber of Commerce and Industry, etc.</p>
Relationship between Directors/ KMP inter-se.	None
Name of the listed companies in which the person holds Directorships. (excluding HGS)	None
Memberships/ Chairmanship of Committees of the Board of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) (excluding HGS & its subsidiaries and Foreign entities).	NIL
Number of meetings of the Board attended during the year 2020-21.	Attended Four Board Meetings of the Company.
Details of Shareholding of Non - Executive Director, including shareholding as a beneficial owner	NIL

PROCEDURE FOR REMOTE E-VOTING:

- i) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin Technologies Private Limited ('KFin'), on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii) Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been

enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their Mobile No. and e-mail ID with their DPs to access e-Voting facility.

- iii) The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

A. Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

MODE of e-Voting	Through Depositories (Login Method)		Through Depository Participant (s)
	NSDL	CDSL	
Individual Shareholders holding securities in demat mode	<p>1) User already registered for IDeAS facility:</p> <p>i) Visit URL: https://eservices.nsdl.com</p> <p>ii) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>iii) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</p> <p>iv) Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2) Members not registered for IDeAS e-Services</p> <p>i) To register click on link : https://eservices.nsdl.com</p> <p>ii) Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii) Proceed with completing the required fields.</p> <p>iv) Follow steps given in points 1</p> <p>3) Alternatively by directly accessing the e-Voting website of NSDL</p> <p>i) Open URL: https://www.evoting.nsdl.com/</p> <p>ii) Click on the icon "Login" which is available under 'Shareholder/Member' section.</p>	<p>1) Existing Members who have opted for Easi/ Easiest</p> <p>i) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>ii) Click on New System Myeasi</p> <p>iii) Login with your registered user id and password.</p> <p>iv) The Members will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</p> <p>v) Click on e-Voting service provider name to cast your vote.</p> <p>2) Members not registered for Easi/ Easiest</p> <p>i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/Easi-Registration</p> <p>ii) Proceed with completing the required fields.</p> <p>iii) Follow the steps given in point 1</p>	<p>i) You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-Voting facility.</p> <p>ii) Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>iii) Click on options available against company name or e-Voting service provider – KFinTech and you will be re-directed to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.</p>

MODE of e-Voting	Through Depositories (Login Method)		Through Depository Participant (s)
	NSDL	CDSL	
	<p>iii) A new screen will open. You will have to enter your User ID (i.e., your sixteen digit Demat Account No. held with NSDL), Password/OTP and verification code shown on the screen.</p> <p>iv) Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>v) On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p> <p>4) For any technical assistance: Members may contact NSDL helpdesk by writing to evoting@nsdl.co.in or calling the toll free no.: 18001020990 or 1800224430.</p>	<p>3) Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>i) Visit URL: www.cdslindia.com</p> <p>ii) Provide your demat Account Number and PAN No.</p> <p>iii) System will authenticate Members by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>After successful authentication, Members will be provided links for the respective ESP, i.e. KFintech where the e-Voting is in progress.</p> <p>4) For any technical assistance, Members may contact CDSL helpdesk by writing to helpdesk.evoting@cdslindia.com or calling at 022-23058738 or 022- 23058542-43.</p>	

B. Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- a) Members whose email IDs are registered with the Company/ Depository Participants(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**
- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - After entering these details appropriately, click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVEN" i.e., "6184" and click on "Submit".
 - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii) Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii) Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id rupal@csrdj.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."
- b) Members whose email IDs are not registered with the Company/ Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:**
- i) Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii) Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC

Instructions for all the Members, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/ OAVM and e-Voting during the meeting.

- i) The remote e-Voting period commences on Sunday, September 19, 2021 at 9:00 a.m. (IST) and ends on Wednesday, September 22, 2021 at 5:00 p.m. (IST). During this period, Members/ Beneficial Owners of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Wednesday, September 15, 2021, may cast their votes electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- ii) Member will be provided with a facility to attend the AGM through VC/ OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/ KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- iii) Facility for joining AGM though VC/ OAVM shall open atleast 15 minutes before the commencement of the Meeting.

- iv) Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- v) Members will be required to grant access to the webcam to enable VC/ OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vi) As the AGM is being conducted through VC/ OAVM, for the smooth conduct of proceedings of the AGM, Members may express their views/ send their queries in advance mentioning their name, demat account number/ folio number, email id, mobile number at: investor.relations@teamhgs.com. Questions/ queries received by the Company till September 21, 2021 shall only be considered and responded during the AGM.
- vii) The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/ OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- viii) A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- ix) Facility of joining the AGM through VC/ OAVM shall be available for at least 2000 members on first come first served basis.

GENERAL INSTRUCTIONS

- i) **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from September 19, 2021 to September 22, 2021. Those Members who have registered themselves as a speaker will only be allowed to speak/ express their view/ ask questions during the AGM provided they hold shares as on the cut-off date. The Company reserves the right to restrict the number of speaker, depending on the availability of time for the AGM.
- ii) In case of any query and/ or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact at investor.relations@teamhgs.com, or Mr. Prem Kumar Nair KV, Manager – Corporate Registry, KFIN Technologies Private Limited Selenium, Tower B, Plot No. 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at email id evoting@kfintech.com or call KFin's toll free No. 1-800-309-4001 for any further clarifications.
- iii) In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- iv) In case a person (a person holding shares in physical mode and non-individual holders) has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - b) If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- v) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the e-votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him who shall counter sign the same.
- vi) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.teamhgs.com and on the website of KFin at <https://evoting.kfintech.com> immediately after the Result is declared by the Chairman or any other person authorized by him and shall be simultaneously communicated to the National Stock Exchange of India Limited and BSE Limited, where the Equity shares of the Company are listed. The Results shall also be displayed on the Notice Board at the Registered Office and Corporate Office of the Company.