

August 8, 2025

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 (East)
Mumbai - 400 051.
Symbol : HGS

Dear Sir/Madam,

Sub: Q1 FY 2025-26 Earnings Call presentation

This is in continuation to our communication dated July 31, 2025 about Q1FY 2025-26 Earnings Call.

We wish to attach herewith the presentation being briefed at the today's Conference Call. The same is also being made available on the Company's website <https://hgs.cx/investors/>

The said Earnings Call is a group meet.

Kindly take note of the above.

For **Hinduja Global Solutions Limited**

Digitally signed
by NARENDRA
SINGH
Date: 2025.08.08
14:36:34 +05'30'

Narendra Singh
Company Secretary
F4853

Encl: As above

HINDUJA GLOBAL SOLUTIONS LIMITED.

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Regd. Office: Tower C (1st floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051. India. Telephone: +91-22-6136 0407,
E-mail: investor.relations@teamhgs.com Website: www.hgs.cx Corporate Identity Number: L92199MH1995PLC084610





HGS Earnings Call Presentation

Q1 FY2026

August 8, 2025

Safe Harbour

Certain statements in this presentation/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. HGS does not undertake to update any such statement that may have been made from time to time by HGS or on its behalf.



Overall Performance Update

Venkatesh Korla, Global CEO

Snapshot of HGS' financial performance – Q1 FY2026

Total income stood at
Rs. 1,187.3 crore
(US\$ 139.2 million)

Operating revenue was
Rs. 1,056.2 crore
(US\$ 123.9 million)

Total EBIDTA was **Rs. 159.7 crore** (US\$ 18.7 million);
EBITDA margins were **13.5%**.

Total PAT for the quarter
stood at **Rs. 11.2 crore**
(US\$ 1.3 million).

Management Commentary

- Seeing continued macro-economic volatility and extended client sales cycles
- Seasonality in key verticals and customers ramp down have moderated revenue growth.
- Emphasis on margin expansion vs topline growth – Q1 FY2026 EBITDA margins stood at an encouraging 13.5%, an expansion of 169 bps on YoY basis – boosted by changing mix in revenue led by digital services and increasing deployment of internally developed Agentic AI platform HGS Agent X.
- Sales pipeline – strong traction for Digital services. Current order pipeline in our Americas region is upwards of 55% in this segment.

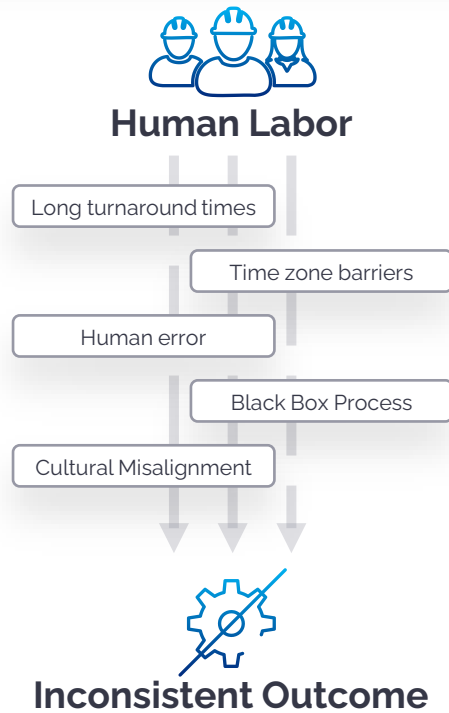


Orchestrating the Future

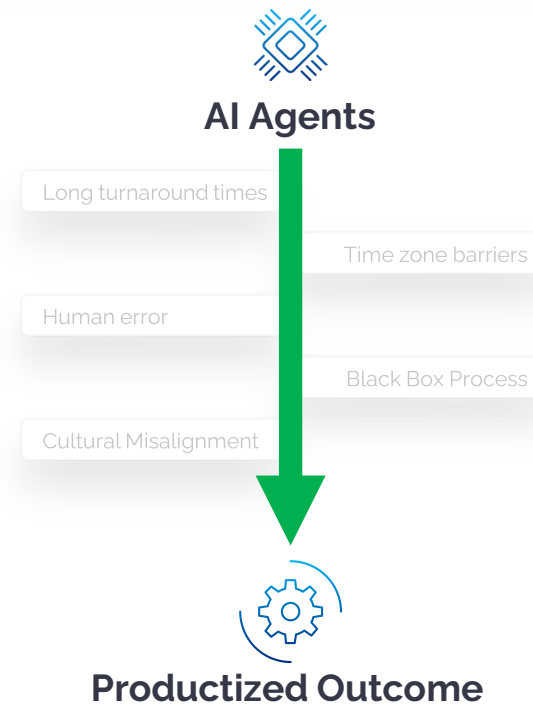
The World Around Us is Further Evolving – Agentic AI

AI is the connective tissue that integrates data, workflows, and decisions into a cohesive systems of execution.

Manual BPM Work



AI as a Bridge, Not a Bolt-On



Implication: Buyers are seeking providers with AI offerings



Outcome-Driven Intelligent CX

Focused on growth, retention, and digital enablement



Verticalized Software Solutions

Aligned to industry needs, not generic outsourcing



Credible Ecosystem Partnerships

Orchestration across platforms, tech, data, and talent



AI Roadmaps with Clear Phases

From automation to reinvention — with tangible next steps

Where They're Starting

Data & AI readiness
(analytics, data science)

Journey design,
mapping, orchestration

Risk, compliance, and
transformation
governance

Easy-to-implement AI
assistants

Frictionless employee
experiences

Our New Ethos



Intelligent Experiences



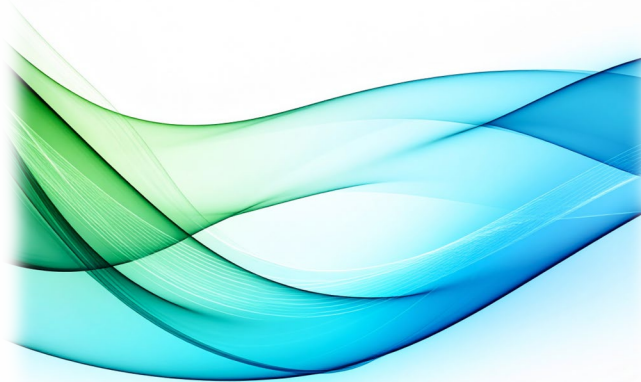
Our Vision

To be the **most trusted partner** for
clients **driving global business**
transformation to create intelligent
experiences.

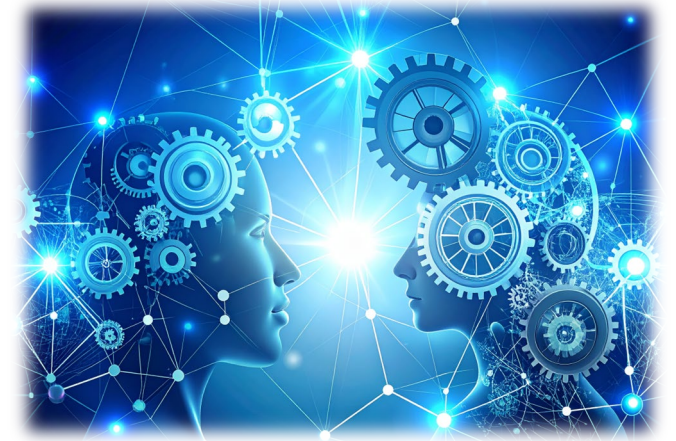


**At HGS, our ambition is
to co-create frictionless
Intelligent Experiences.**

We will help businesses
reinvent themselves for the
AI-centered future by
**reimagining their processes
and operations through
intelligent, experience-rich
workflows.**



Backed by deep understanding
of client processes, optimizing
workflows, and embracing
complexity, **our reimagined
customer journeys** empower
clients to confidently achieve
productivity gains while
minimizing risks in their AI
investments.



The Road Ahead – 6 Pillars of Focus

Change revenue mix to be more AI and Applied AI enabled operations, leading to higher margins

Sharpen **sector focus** on BFSI, Retail & CPG, Healthcare, and the UK public sector, with a priority on mid-market enterprises

Consultative sales – build a diversified, non-linear growth engine

Invest in development of **vertical PaaS solutions**

Actively **pursue acquisitions** and **partnerships** to expand relevant capabilities

Aggressive reskilling of our people to create AI, domain and vertical expertise

An Agentic AI Enterprise Platform

Built for Impact



Composable AI Platform

12+ modules such as knowledge assist, voice biometrics, speech AI, AI chat, etc., positively impact outcomes in 3 areas – Consumer experience, employee experience, and Business Process Automation



Rapid Deployment

Currently deployed across 20 clients and covering approx. 5,000 active users.



ROI & Benefits

40% training optimization | 25% productivity gains | 30% reduced costs |
89% reduction in employee attrition |
8% CSAT/NPS improvement | 87% cross-selling gains in lifetime value



Digital Media Business: An Update

**Vynsley Fernandes, Whole-time Director of HGS and CEO
of NXTDIGITAL media business**

Environment & Industry



India's wired and wireless home internet market to touch \$16.5 billion in 5 years: Report

Synopsis

India's fixed communication services, driven by broadband demand, are projected to reach \$16.5 billion by 2029, growing at a CAGR of 5.2%. Fiber optic lines are expected to dominate broadband connections, fueled by government investments and FTTH expansions. Jio leads the market, with FWA additions surpassing fixed broadband, indicating a shift towards high-speed internet and content-rich experiences.





Six lakh villages to get high-speed fibre-based broadband in next 3 yrs: DoT secy

The government has started rolling out Bharatnet Phase 3 with an outlay of ₹1.39 lakh crore to connect every gram panchayat and villages with an optical fibre cable (OFC) network.

Hinduja Group Delegation to Uttar Pradesh

UP News: हिंदुजा समूह ने यूपी में ईवी, ऊर्जा और बैंकिंग में निवेश को लेकर दिखाई रुचि, दिए प्रस्ताव

उत्तर प्रदेश में हिंदुजा समूह इलेक्ट्रिक वाहन (ईवी) ऊर्जा और बैंकिंग में निवेश करेगा। गल्फ ऑयल ईवी चार्जिंग नेटवर्क में निवेश करेगा। अशोक लेयल है। हिंदुजा रिन्यूएबल्स ने

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A meeting was held today under the chairmanship of Shri Manoj Kumar Singh, Chief Secretary, Government of Uttar Pradesh. During the meeting, the Hinduja Group delegation expressed keen interest in investing in the state. They discussed exploring large-scale investment opportunities across key sectors such as electric vehicles, EV charging infrastructure, automobiles, renewable energy, media, and insurance.

Dr. S.K. Chaddha, Senior Advisor, Hinduja Group; Mr. Ravi Chawla, MD & CEO, Gulf Oil; and Mr. Vynsley Fernandes, MD & CEO, HGS Ltd., led the Hinduja delegation. Key Hinduja Group companies — IndusInd Bank, IndusInd General and Life Insurance, Gulf Oil, Hinduja Renewables, and Ashok Leyland — made sector-specific presentations, outlining their expansion plans and investment opportunities.



Hinduja Group on Wednesday held a high-level investment meeting with the Government of Uttar Pradesh

The meeting took place at the Invest UP office in Lucknow and was chaired by Uttar Pradesh Chief Secretary Manoj Kumar Singh. Senior executives from Hinduja Group companies attended the discussions, which focused on possible strategic partnerships in the state.

The Hinduja Group on Wednesday held a high-level investment meeting with the Government of Uttar Pradesh to explore opportunities across several sectors, including electric mobility, energy, financial services, and media.

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क्षेत्रों में
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अशोक
ईवी बस
3 महीनों
र लिया।
आगामी
पादन हो
वर्ष के
इन ऊर्जा में
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शर सिंह
इन्वेस्ट
मूह की
निवेश
। विश्व
कंपनियों
। कंपनी ईवी
के अनुकूल लुब्रिकेंट तकनीक और
एसी/डीसी चार्जर सहित एंड-टू-एंड

Hinduja Group eyes strategic investments in EVs, energy and banking in Uttar Pradesh

Synopsis

The Hinduja Group is eager to invest in Uttar Pradesh's EV, energy, and banking sectors, as discussed in a recent meeting. Ashok Leyland's Lucknow electric bus facility is nearing commercial production, while Gulf Oil aims to establish a robust EV charging network across the state.



Hinduja Group expressed keen interest in investing across key sectors like EVs, energy and banking in Uttar Pradesh at a high-level investment review meeting on Wednesday at the Invest UP office here.

The meeting with senior representatives from the

Group was chaired by Uttar Pradesh Chief Secretary Manoj Kumar Singh. An official statement issued here said.

की। इंडसइंड बैंक ने राज्य के 57

Hinduja Group eyes strategic investments in EVs, energy & banking in Uttar Pradesh

The state government described the meeting as a key participation in Uttar Pradesh's economic development.

ईवी चार्जिंग समाधान प्रस्तुत किए। कंपनी ने पूरे उत्तर प्रदेश में मजबूत ईवी चार्जिंग नेटवर्क विकसित करने में सहयोग का प्रस्ताव भी रखा।

THE ECONOMIC TIMES | News
English Edition • Today's ePaper

हिंदुजा समूह ने ईवी, ऊर्जा और बैंकिंग क्षेत्रों में निवेश को लेकर दिखाई रुचि



इन्वेस्ट यूपी कार्यालय में मुख्य सचिव मनोज कुमार सिंह के साथ हिंदुजा समूह के प्रतिनिधि व अन्य। -सूचना विभाग

लखनऊ। हिंदुजा समूह ने यूपी में इलेक्ट्रिक वाहन (ईवी), ईवी चार्जिंग इन्फ्रास्ट्रक्चर, संचार, नवीकरणीय ऊर्जा, बीमा और वित्तीय सेवाओं जैसे क्षेत्रों में निवेश को लेकर रुचि दिखाई है। मुख्य सचिव मनोज कुमार सिंह की अध्यक्षता में इन्वेस्ट यूपी कार्यालय में उच्चस्तरीय निवेश संवाद में हिंदुजा समूह के वरिष्ठ प्रतिनिधियों ने भाग लिया। प्रतिनिधिमंडल का नेतृत्व वरिष्ठ सलाहकार डॉ. एसके चड्ढा, गल्फ ऑयल के प्रबंध निदेशक रवि चावला और एचजीएस लिमिटेड के एमडी वाइसले फर्नांडिस ने किया। वहीं, समूह की कंपनियों इंडसइंड बैंक, इंडसइंड इंश्योरेंस, गल्फ ऑयल, हिंदुजा रिन्यूएबल्स, एनएक्सटीडिजिटल और अशोक लेयल ने अपनी योजनाओं को साझा किया।

मुख्य सचिव की अध्यक्षता में हिंदुजा समूह के साथ निवेश संवाद

दो महीने में अशोक लीलैंड इकाई में शुरू होगा वाहनों का उत्पादन

ईवी चार्जिंग समाधान प्रस्तुत किए। कंपनी ने प्रदेश भर में मजबूत ईवी चार्जिंग नेटवर्क विकसित करने में सहयोग का प्रस्ताव दिया। हिंदुजा रिन्यूएबल्स ने 1,000 मेगावाट से अधिक परिचालन क्षमता और 2,450 मेगावाट निर्माणधीन अक्षय ऊर्जा परियोजनाओं की जानकारी दी। इसमें झांसी में 600 मेगावाट और मिर्जापुर में 1,000 मेगावाट की सखनई पंप स्टोरेज परियोजना प्रमुख है।

Ashok Leyland to begin EV bus production in Lucknow within two months

Completed the facility in 18 months, is also exploring further energy projects, including ventures in Jhansi and Mirzapur, and improvements across the state.

Hinduja Group eyes strategic investments in EVs, energy and banking in Uttar Pradesh

Q1 FY2026 Strategy | Back to basics

Growth

- Focus on **growing the organic customer base** in key markets with inherent better ARPUs
- Signing on new prestigious logos at **CelerityX; delivered 1,000 links in Q1**

Process Improvements & Controls

- **Bandwidth cost management** - Automation and Analysis
- Augmenting of **Project Management Team** for scaling Project delivery
- Sales team **performance management & monitoring**

Profitability

- Continue to upgrade or **churn out low ARPU and unprofitable** franchisee partners and customers
- Continuous **focus on cost reductions**

Building the organization

- Strengthening the Team – **recruiting key personnel** across Business Development, Regional Sales, Product, Finance Business, HR Business and Business Intelligence/Analytics
- Focus on **building a performance driven team** following “**performance first**” policy

ARPU | Stable across Q1 FY2026

ONE Broadband ARPUs remained stable through Q1FY26 as quality of service remained our differentiator. The growth continued to come in from Tier-II & Tier-III markets.

Broadband ARPUs

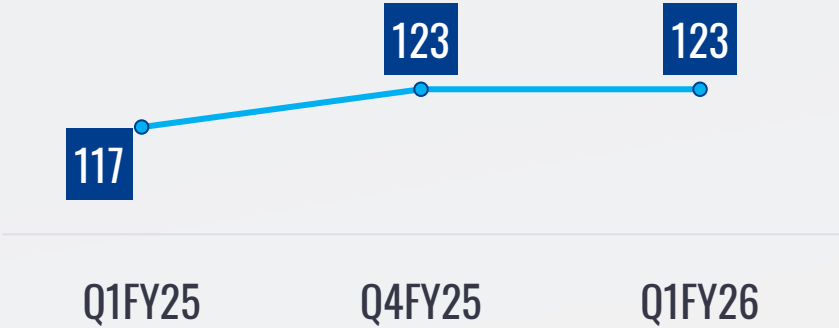
(ARPU in ₹ p.m.)



Whilst the overall DTV industry across HITS, Cable TV & DTH continued to see erosion, NXTDIGITAL maintained it's ARPUs in Q1FY26 – through a differentiated content strategy for specific markets.

DTV ARPUs

(ARPU in ₹ p.m.)

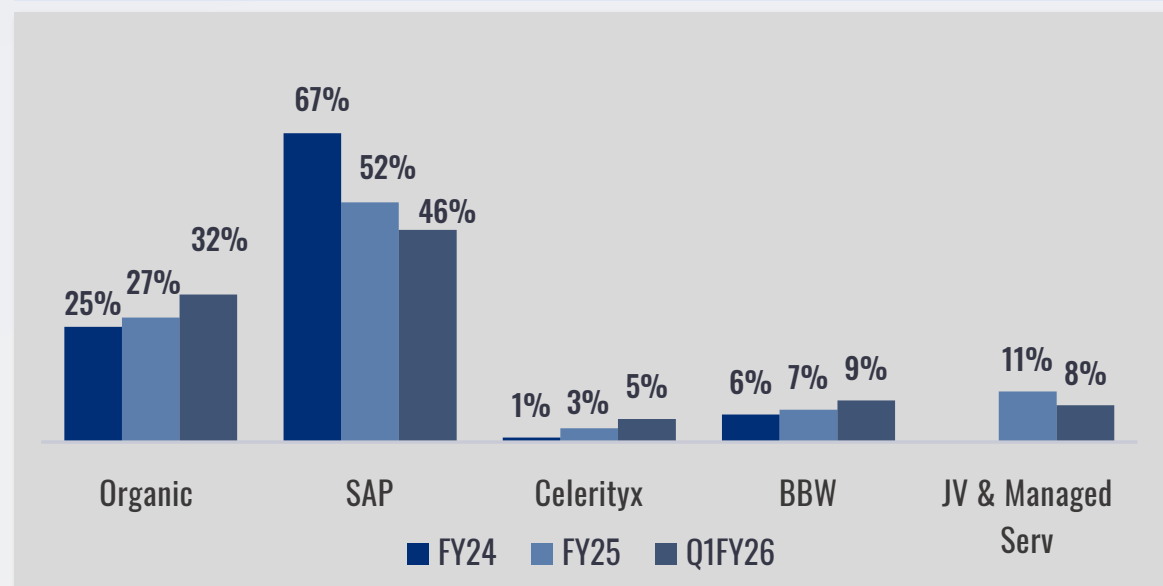


Broadband Revenue by Segment

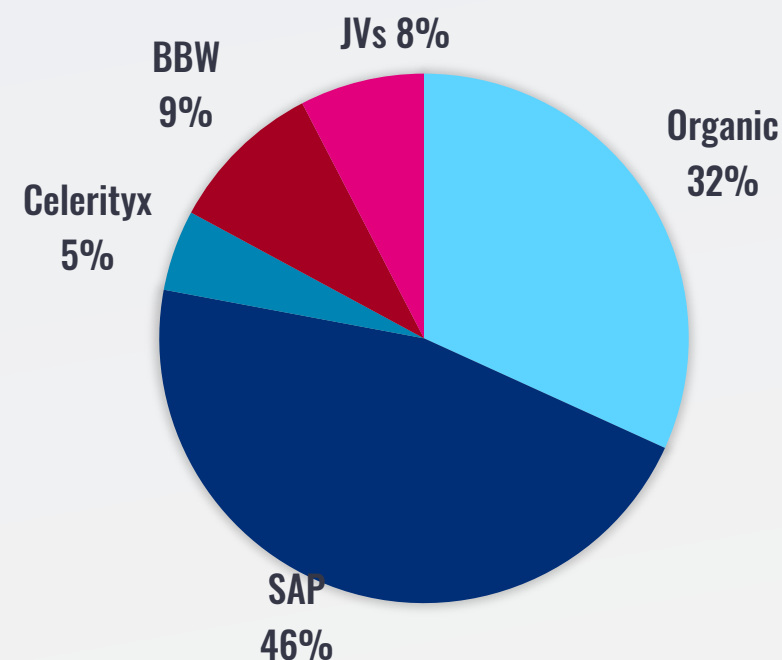
Q1 FY2026 reflects the company's vision and mission for building a sustainable broadband business – focusing on value creation and value accretion segments pan-India.

From 30% contribution in FY2025, the organic business segment and CelerityX, together contributed 37% of the revenues in Q1 FY2026.

Q1FY26 revenue contribution by segment (%age)



Revenue mix by segment (Q1FY26)





Financial Update

Maresh Kumar Nutalapati, Global CFO

Overall Performance : Consol Q1 FY2026 vs Q4 FY2025 vs Q1 FY2025

Amount in INR Cr

Particulars	Actual Q1 FY 26	Actual Q4 FY 25	Actual Q1 FY 25
Revenue from operations	1,056.2	1,161.1	1,091.9
Operating Expense	1,027.5	1,018.6	1,075.2
Depreciation	128.3	120.9	131.2
Interest Expense	57.9	54.8	56.4
Total Other Income	131.0	136.7	126.7
PBT	(26.5)	103.5	(44.2)
Tax	19.9	105.1	12.8
PAT Continuing Operations	(46.3)	(1.7)	(57.0)
PAT from Discontinued Operations	57.5	0.0	218.5
Total PAT for the period	11.2	(1.7)	161.5
Total Income	1,187.3	1,297.7	1,218.6
Total EBITDA	159.7	279.2	143.4
Total EBITDA %	13.5%	21.5%	11.8%

Balance Sheet: Overall

Particulars	As at Jun 25	As at Mar 25
ASSETS		
Non-current assets		
Fixed assets and leases	1,378.2	1,437.7
Intangibles	1,486.7	1,493.4
Financial assets #	88.3	301.5
Other non-current assets	489.2	469.4
Total non-current assets	3,442.4	3,701.9
Current assets		
Trade receivables	804.5	764.5
Financial assets-Others #	5,871.2	5,632.5
Other current assets	371.2	321.5
Cash and bank balance	733.3	751.7
Total current assets	7,780.2	7,470.1
Total Assets	11,222.6	11,172.0

Amount in INR Cr

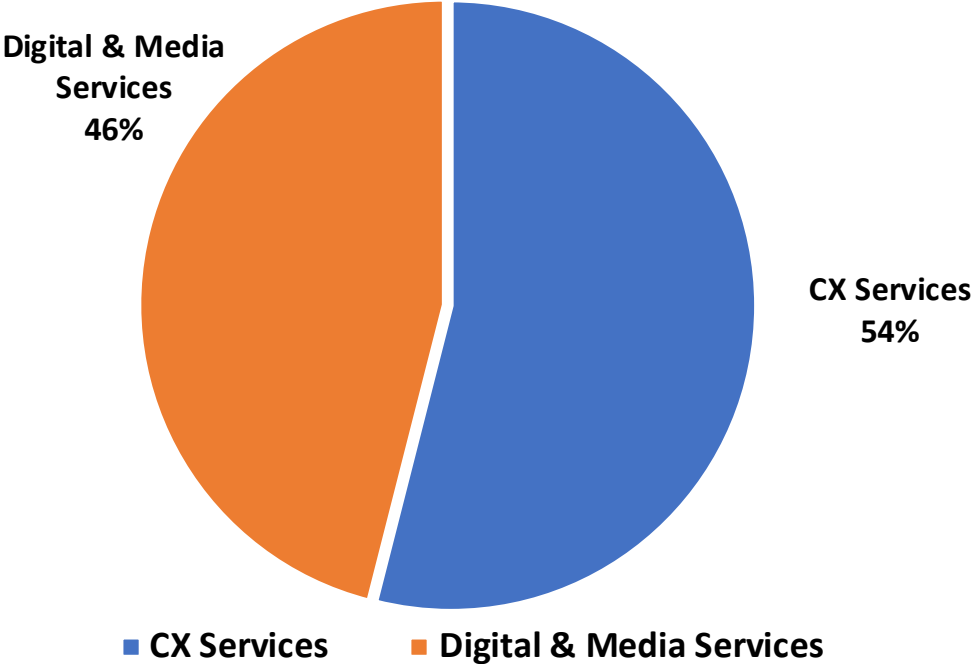
Particulars	As at Jun 25	As at Mar 25
EQUITY AND LIABILITIES		
Equity		
Share capital	46.3	46.5
Other equity*	7,933.4	7,808.3
Total Equity	7,979.7	7,854.9
Liabilities		
Non-current liabilities		
Borrowings	491.0	330.1
Other non-current liabilities	636.3	661.1
Total non-current liabilities	1,127.3	991.2
Current liabilities		
Borrowings	695.6	856.8
Trade payables	415.9	509.1
Other current liabilities	1,004.2	960.1
Total current liabilities	2,115.6	2,326.0
Total Equity and Liabilities	11,222.6	11,172.0

Financial assets includes investments, loans given and bank balances

* Other Equity includes Non controlling interest of Rs. 140.6 Crs (June 25) and Rs. 146.7 Crs (Mar 25)

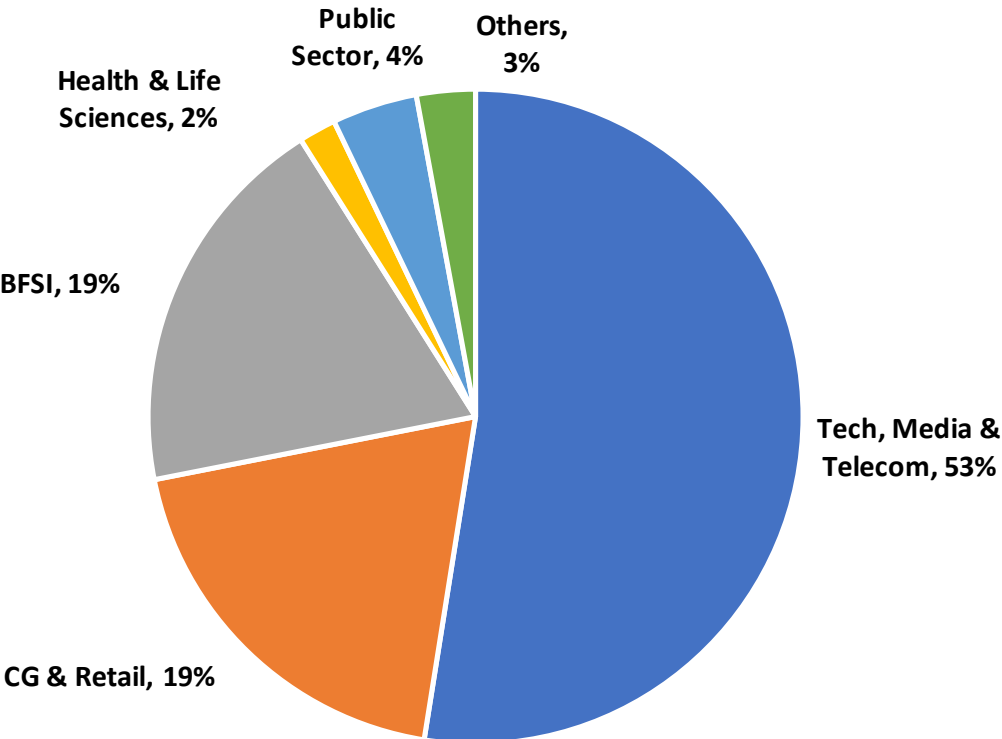
Operating Revenue Composition Q1 FY2026 – By Source & Vertical

Operating Revenue Split by Source



Rs 1,056.2 Cr

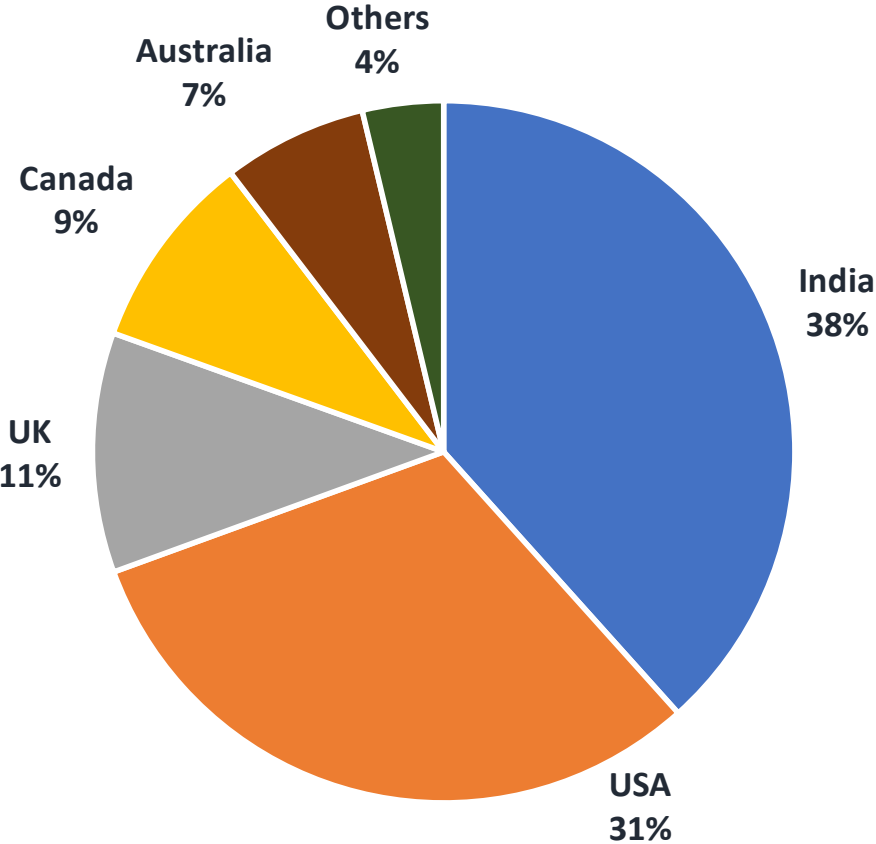
Q1 FY26-Revenue Split by Vertical



Rs 1,056.2 Cr

Operating Revenue Composition Q1 FY2026 - By Origination & Delivery

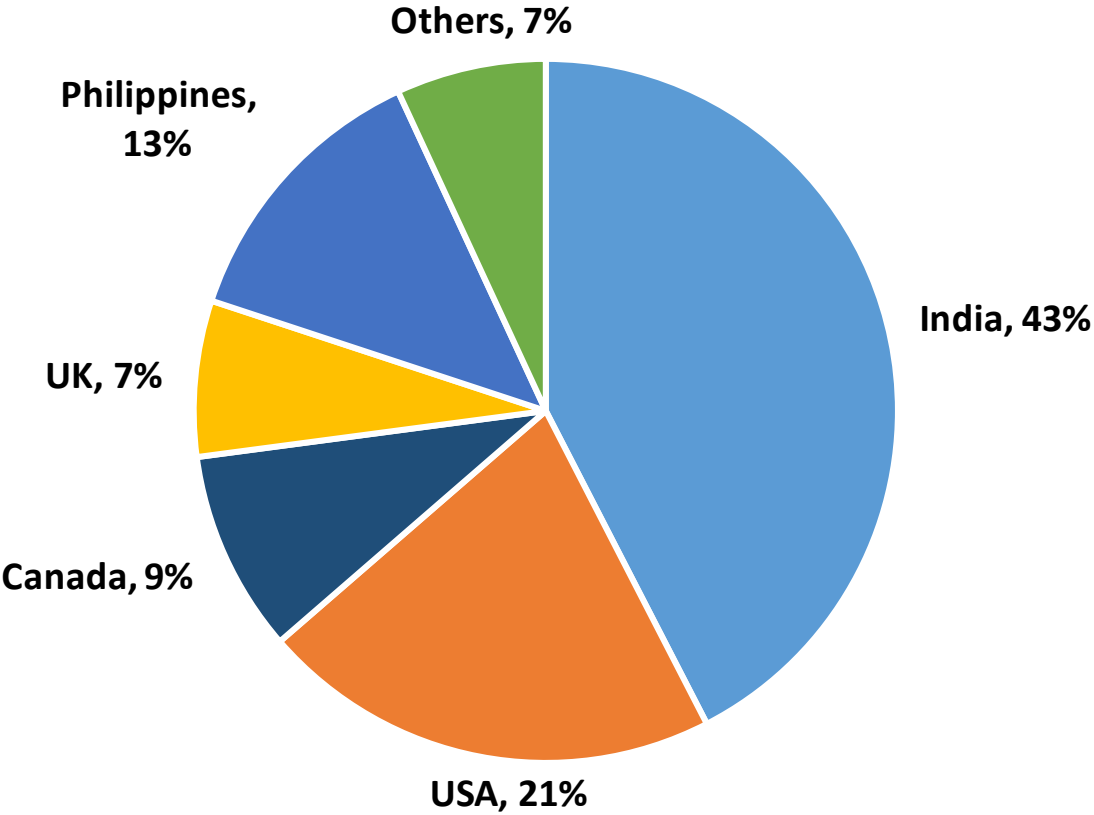
Revenue Split - by Origination



Rs 1,056.2 Cr

Others: Jamaica, Colombia, South Africa etc.

Revenue Split - by Delivery Location



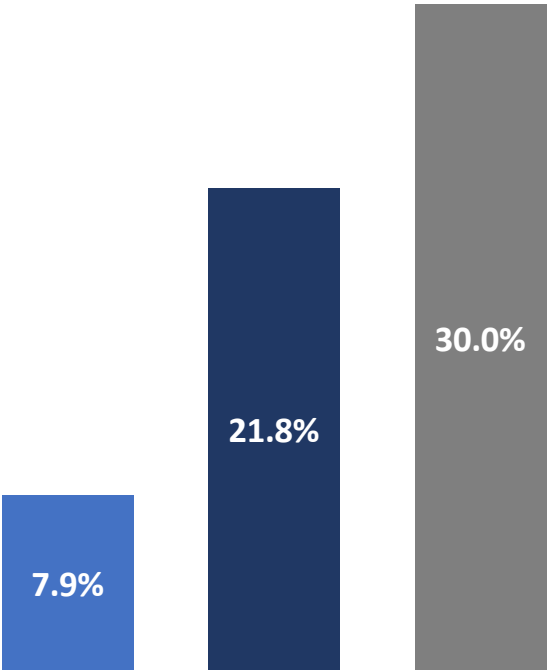
Rs 1,056.2 Cr

Q1 FY2026: Revenue Profile



Client Concentration

■ Top Customer ■ Top 5 Customers ■ Top 10 Customers

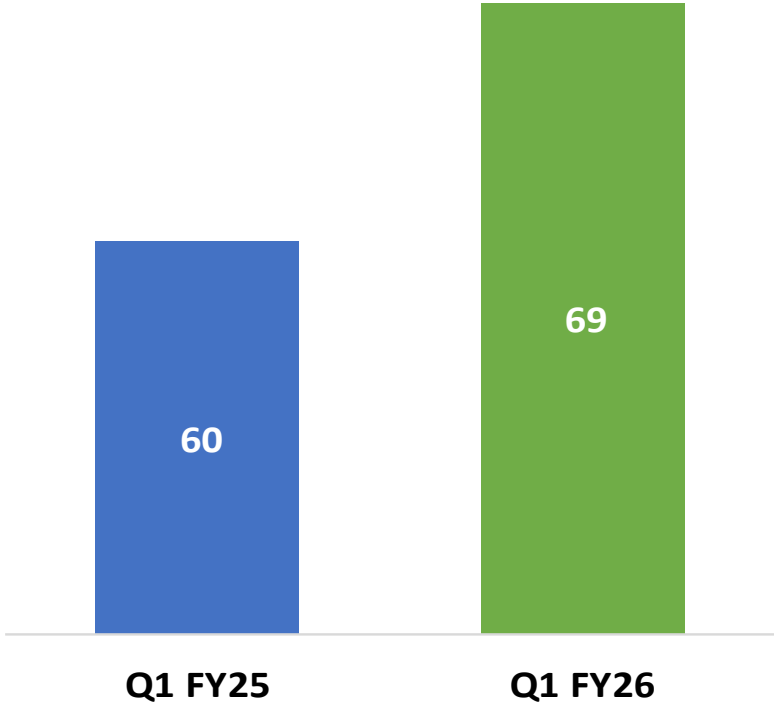


Operating Revenues of Rs 1,056.2 Cr



DSO

DSO (In Days)





Thank You

investor.relations@teamhgs.com

