HGS Earnings Call Presentation

Q1 FY2027

August 10, 2026

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 FY2027

Revenue from Operations was **Rs. 1,050.4 crore** ($110.8Mn)

Total Income stood at **Rs. 1,201.2 crore** ($126.7Mn)

Total EBITDA was **Rs. 116.3 crore** ($12.3Mn); Total EBITDA margins were **9.7%**

Biz Highlights for the quarter

Focus on disciplined execution, expansion and innovation

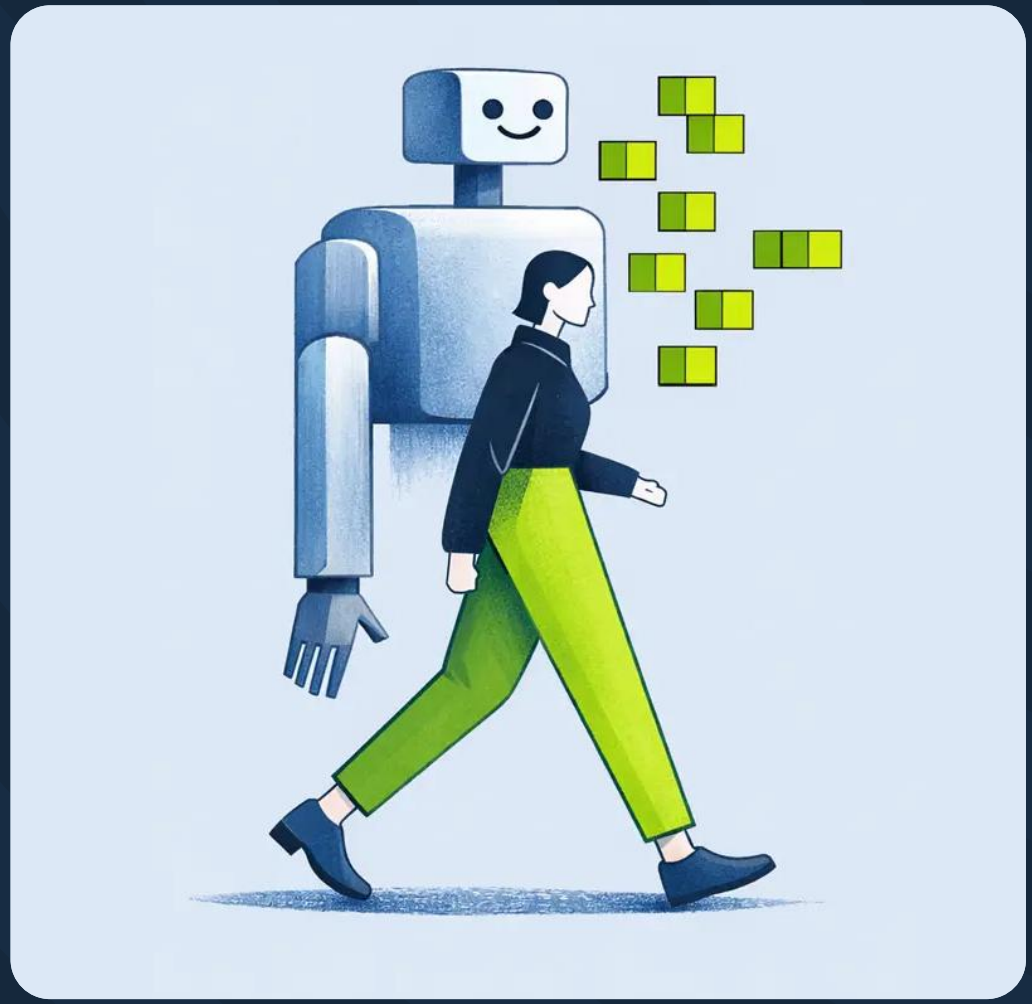
- Multiple AI-embedded client engagements in progress
- Added 19 new logos for CX/ digital services, 8 clients for HRO/ Payroll Processing
- Strong pipeline – demand for Agentic AI & APA, contact center digital modernization, platform services, etc
- Incorporated HGS MENA IT Consulting L.L.C. in Dubai – to build tech and consulting capabilities across MENA
- Focus on domain hiring, fractional advisors and solution build out
- Continued recognition for our innovative capabilities and people practices – Banking Tech Awards, GPTW

Driving business growth through delivery of Intelligent Experiences

Enterprises are moving from AI pilots to AI execution

AI adoption continues to accelerate across industries

- Enterprise spending continues to be guided by ROI and business value considerations
- Buyers are prioritizing speed-to-value, governance and scalability
- Demand is growing for partners who can combine technology, operations and execution
- Success increasingly depends on delivering business impact, not just deploying AI
- Business opportunities remain encouraging in areas aligned to HGS' strategic strengths, including AI-led transformation, platform services and intelligent operations



HGS: Turning Brand Promise into Business Action

- Introduced a sharper market position as the Intelligent Experiences partner in end-March 2026
- Realigned our portfolio around Intelligent Interactions, Operations and Platforms
- Embedded AI, automation, and data capabilities across the solutions and services portfolio
- Expanded focus on outcome-led engagements and production-ready innovation – 90-day POV model
- Continue to strengthen delivery, talent, and go-to-market capabilities
- Growing portfolio of packaged solutions, accelerators, and AI-powered platforms. Significant investment in Agent X and workflow-centric AI capabilities



CASE STUDY

A 360-degree approach to customer understanding

Beverage can manufacturer enhances data accessibility to improve operational efficiency

Manufacturing | Data & Analytics | Microsoft Azure, PowerBI

ACCURACY

99%

accuracy in reducing variance between planned and actual sales data

COST CONTAINMENT

80%

improvement in account receivables, optimizing inventory costs by 70%

ACCURACY

95%

accuracy in production planning ensured, resulting in a 15% reduction in production costs

Digital Media Business | An Update

Vynsley Fernandes

Whole-time Director, HGS & CEO, NXTDIGITAL Media Business

Management Commentary

Strong start to the fiscal on the broadband front.:

- Project GANGA, the state-wide digital transformation initiative, was launched in June'26 by the Honourable Chief Minister of Uttar Pradesh, Sh. Yogi Adityanath.
- CelerityX, the enterprise business of OIL, continued to see traction in Q1, adding prestigious logos to its portfolio while bagging repeat contracts.
- Challenges remained on the digital television vertical front; mitigated to a great extent through innovative measures and cost optimisation.







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Project GANGA

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Project GANGA Launched 9th June'26

57 हजार ग्राम पंचायतों तक पहुंचेगा प्रोजेक्ट गंगा का ने

सीएम ने किया प्रोजेक्ट गंगा का शुभारंभ

UP: CM Yogi launches 'Project Ganga' to take high-speed broadband to 57,000 gram panchayats in UP

YOGI ADITYANATH, PROJECT GANGA, UTTAR PRADESH, HIGH-SPEED BROADBAND

मॉडल व्यक्ति को आत्मनिर्भर
वाला होना चाहिए: मुख्यमंत्री

का नया आधार
गंगा: योगी

Project Ganga will connect people to digital economy.

'Govt Aims To Make Youth Self-Reliant'

PITCHES SELF-RELIANCE OVER F

PIONEER NEWS SERVICE
Lucknow

डिजिटल समृद्धि का नया आधार बनेगा प्रोजेक्ट गंगा
सीएम योगी

CLOSING CUES
FMCG, PRIVATE BANKS SURGE

HINDUJA GLOBAL
Hinduja Global
451.75
51.50
12.87%
Project Ganga To Provide High-Speed Broadband To 20 Lk+ Homes In UP

MODINOMICS @12
REFORM TO RESILIENCE

NIFTY IT GAINERS
TCS
2162.20
11.20
0.52%
USD-INR
95.3400
0.0100
0.01%
Samvardhana P/E 39 142.79 1.27
NSE LARGEC
4733.20 6.70
TorrPwr P/E 29 1414.60 13.20
Trent
ET NOW LIVE

Buzzing Stocks: HGS surges 13% on project GANGA launch; HDFC Bank gains after Lilavati Trust plea dismissal

हमारा मॉडल आत्मनिर्भरता वाला होना चाहि

प्रोजेक्ट गंगा के लिये फास्ट इंटरनेट सुविधा की जरू

स्वतंत्र भारत ब्यूरो, लखनऊ।

यूपी के मुख्यमंत्री योगी आदित्यनाथ ने आत्मनिर्भर मॉडल को आगे बढ़ाते हुए संगमवार को सब्सिडेंट असिस्टेड नेटवर्क फॉर ग्रोथ एंड एडवांसमेंट (गंगा) प्रोजेक्ट का शुभारंभ किया है। प्रोजेक्ट गंगा के जरिये प्रदेश की ग्राम पंचायतों में डिजिटल क्रांति की तैयारी है। पहले चरण में करीब 8 हजार चुवाओं को डिजिटल एंटरप्रेन्योर (उद्यमी) बनाने का लक्ष्य है। मुख्यमंत्री ने कहा कि हमारा मॉडल आत्मनिर्भरता वाला होना चाहिए। यूपी के गांवों की सूरत बदल रही है। सभी 57,700 ग्राम पंचायतों के अपने ग्राम सचिवालय हैं। सचिवालय भी एक-दो कमरों का नहीं बल्कि चार से छह कमरे हैं। डिजिटल पुस्तकालय है। ग्रामीणों के सारे काम सचिवालय से हो रहे हैं। सरकार ने पंचायत सहायक रखे हैं, जो जन्म, मृत्यु, जाति, निवास समेत अन्य प्रमाण पत्र बनाने में मदद कर रहे हैं। अब ग्रामीणों को प्रमाण पत्रों के लिए गांव से बाहर जाने की जरूरत नहीं पड़ेगी। बीसी सखी का मॉडल भी सफल है। इसी तर्ज पर उद्यमी बनाने की दिशा में आगे बढ़ेगा। पहले चरण में पंचायत एक डिजि योजना शुरू होगी।

चिड़िया था। मां गंगा के आशीर्वाद से हैं भरपूर खाद्यान्न उपलब्ध हो रहा।

यूपी में सीएम युवा स्कीम

सीएम ने कहा कि यूपी के युवाओं को आत्मनिर्भर बनाने के लिए पहले से ही सीएम युवा योजना चल रही है। अपना खुद का व्यवसाय शुरू करने के लिए युवाओं को 5 लाख तक का गारंटी और ऋण मुक्त ब्याज दिया जा रहा है। आज यूपी में करीब 2 लाख युवा अपना सफल व्यवसाय कर रहे हैं।

UP: CM Yogi launches 'Project Ganga' to take high-speed broadband to 57,000 gram panchayats in UP

ANI | Updated: Jun 09, 2026 22:53 IST

Project Ganga to lay foundation for digital edu, telemedicine & smart agriculture: CM

New Delhi, [India] June 9 (ANI): Uttar Pradesh's Chief Minister Yogi Adityanath on Tuesday said that the pace of development is directly linked to the speed of the internet. Project Ganga is a significant initiative towards realising Prime Minister Narendra Modi's vision of Digital India."

Emphasising self-reliance and discouraged 'revdi' (freebies) culture, the chief minister said dependence on the government should be minimal.

"Giving broadband facility in the village panchayats means developing the village panchayats as smart villages. He said, "Broadband connectivity has become a basic necessity in today's era. The faster the internet speed, the faster the pace of development. Project GANGA is an important initiative towards realising Prime Minister Narendra Modi's vision of Digital India."

The chief minister also said the biggest challenge was the last-mile connectivity, and added that broadband connectivity should reach every nyay panchayat.

"Giving broadband facility in the village panchayats means developing the village panchayats as smart villages. Representing Hinduja Group, Gr President Corporate Aff Sunil Kumar Chaddha s this initiative was an imp tant step towards imp menting Prime Minister Narendra Modi's Digital India vision at the grassroots level.

State Transformation Commission Chairman Manoj Kumar Singh presented the framework of Project Ganga and stated, "It is not merely a broadband connectivity expansion project but a new model of digital formation by bringing digital opportunities to villages.

"In the 2026-27 budget, we had declared that the state government, from the point of view of digital empowerment, will help 8,000 digital entrepreneurs to move forward. Of this, 50 per cent will be women. I think Project GANGA will become that medium," he said.

Congratulating the Hinduja Group for this initia-

यूपी का नया 'डिजिटल एक्सप्रेसवे' साबित होगा प्रोजेक्ट गंगा : सीएम

विशेष संवाददाता

लखनऊ। उत्तर प्रदेश के ग्रामीण क्षेत्रों में डिजिटल क्रांति को नई गति देने के उद्देश्य से मुख्यमंत्री योगी

का लक्ष्य रखा है। इसके तहत लगभग 20 लाख परिवारों तक हाई स्पीड इंटरनेट पहुंचाने की योजना है। प्रथम

रोजगार के अवसरों का विस्तार होगा। सरकार ने इस परियोजना के माध्यम से

UP CM launches 'P self-reliance over '

LUCKNOW: (Jun 9) Uttar Pradesh Ch launched Project GANGA (Governme Advancement) in Lucknow to provide connectivity to lakhs of rural househo

Uttar Pradesh State Transformation C that 21 districts will be covered in the first phase.

Speaking at the launch, Adityanath emphasised self-reliance and discouraged 'revdi' (freebies) culture, saying that dependence on the government should be minimal.

UP Wants to Connect 20 Lakh Homes With Broadband: What Is Project GANGA?

Project GANGA aims to strengthen digital connectivity across Uttar Pradesh through a network of local entrepreneurs delivering last-mile broadband services.

डिजिटल समृद्धि का नया आधार बनेगा प्रोजेक्ट गंगा

संचालन, सुरक्षा, रखरखाव, पार्किंग और सार्वजनिक सुविधाओं का निरीक्षण

Project GANGA Update

- Launched on 9th June'26
- The initiative is focused on empowering youth, enabling 8,000–10,000 entrepreneurs at the Nyaya Panchayat level to be developed into independent Digital Service Providers; with 50% of them being women.
- Project GANGA will connect over 2 million households with high-speed broadband in the next 2–3 years.

- **Over 2,000 applications have been received on the Project GANGA portal & mobile app as of 04th Aug.'26.**
- **More than 500 applicants have been trained in business, operations, technology & field services.**
- **Besides in-person training at multiple venues, a dedicated online LMS (Learning Management System) has been developed for Project GANGA.**

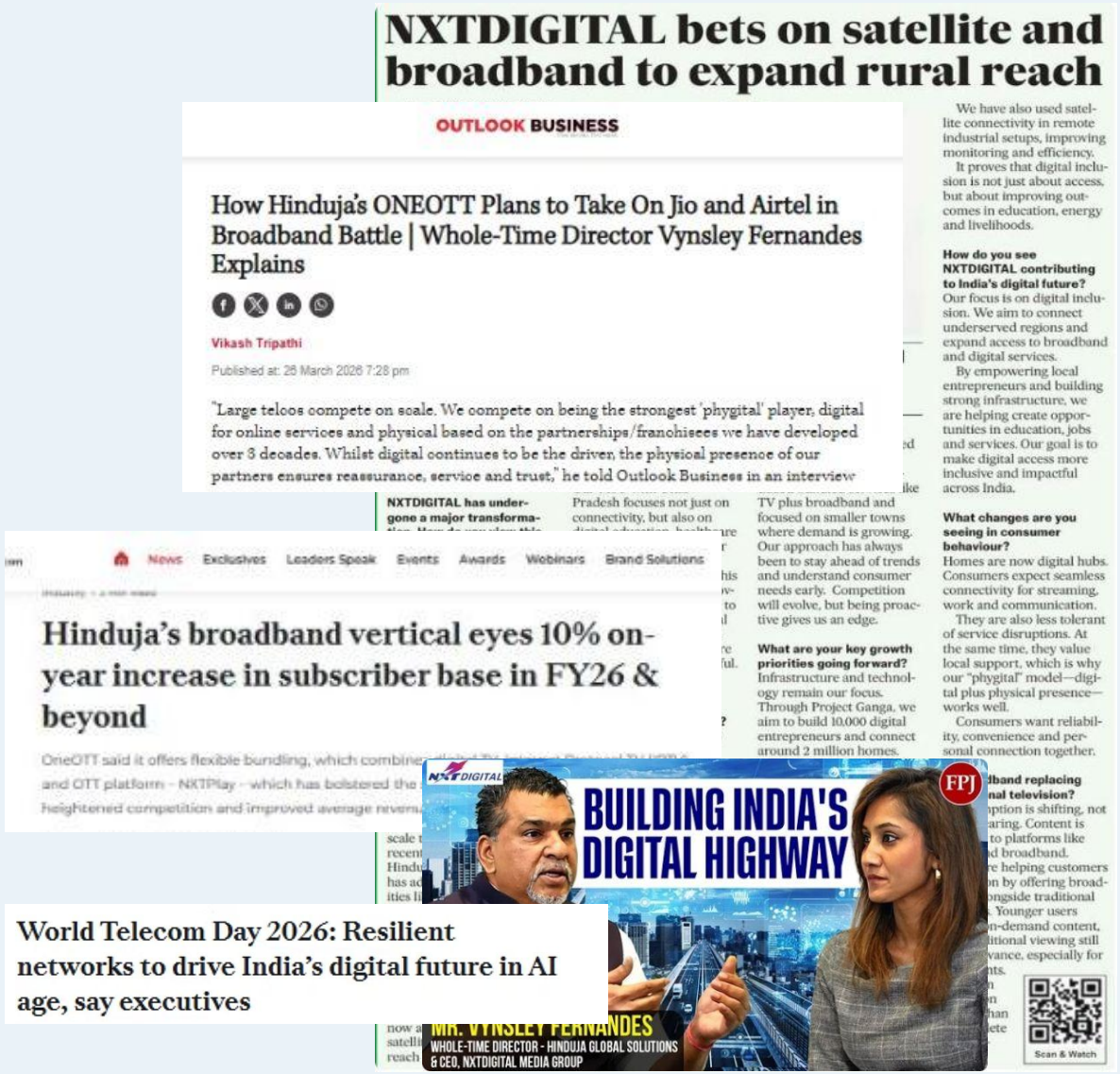






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NXT Media Group | In the news



NXTDIGITAL bets on satellite and broadband to expand rural reach

OUTLOOK BUSINESS

How Hinduja's ONEOTT Plans to Take On Jio and Airtel in Broadband Battle | Whole-Time Director Vynsley Fernandes Explains

Vikash Tripathi

Published at: 28 March 2026 7:28 pm

"Large telcos compete on scale. We compete on being the strongest 'phygital' player, digital for online services and physical based on the partnerships/franchisees we have developed over 3 decades. Whilst digital continues to be the driver, the physical presence of our partners ensures reassurance, service and trust," he told Outlook Business in an interview

News Exclusives Leaders Speak Events Awards Webinars Brand Solutions

Hinduja's broadband vertical eyes 10% on-year increase in subscriber base in FY26 & beyond

OneOTT said it offers flexible bundling, which combines
and OTT platform - NXTPlay - which has bolstered the
heightened competition and improved average

BUILDING INDIA'S DIGITAL HIGHWAY

FPJ

MR. VYNSLEY FERNANDES
WHOLE-TIME DIRECTOR - HINDUJA GLOBAL SOLUTIONS & CEO, NXTDIGITAL MEDIA GROUP

World Telecom Day 2026: Resilient networks to drive India's digital future in AI age, say executives

Scan & Watch



HGS' Broadband vertical conferred with the "Best Future Ready Network of the Year 2025–26" at the 12th BCS Ratna Awards

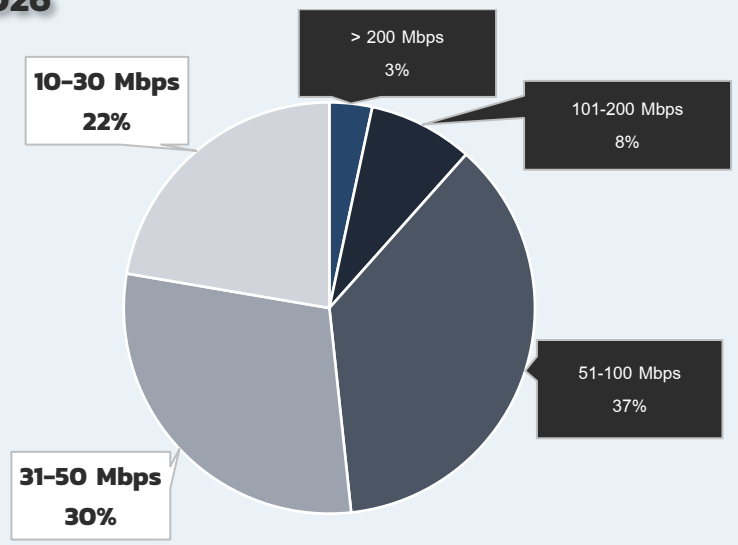
ONEOTT iNTERTAINMENT Ltd. (OIL), has been conferred with the prestigious "Best Future Ready Network of the Year 2025-26" at the 12th BCS Ratna Awards. The award cites OIL's consistent innovation in technology and leveraging its vast partner-driven network to build a model for the future.

In line with HGS' global approach, OIL has been focusing on harnessing the 3A's, Artificial Intelligence, Analytics & Automation to build out an integrated connectivity mesh across the country. The mesh extends across terrestrial platforms layered with SDWAN capabilities to broadband-over-satellite.

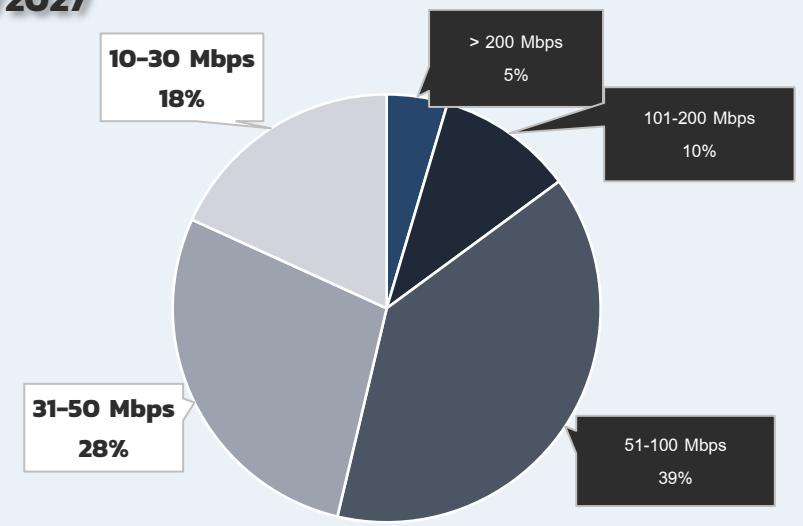
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Broadband Vertical | Q1FY27 KPIs

Customer base %age by speed package Q1 FY2026



Customer base %age by speed package Q1 FY2027



The shift in customer mix towards higher-speed packages continued in Q1FY27, aided by sustained upselling and rising data consumption.

- **High-speed adoption (>100 Mbps) rose to 15% of the base from 11% in Q1FY26**
- Entry-level 10–30 Mbps reduced to 18% from 22%, confirming adoption of higher base plans at start.
- Mid-band (31–100 Mbps) stable at 67% , with 51–100 Mbps up to 38.8%.

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Financial Update

Mahesh Kumar Nutalapati
Global CFO

HGS Consol Performance Q1 FY2027 vs Q4 FY2026 vs Q1 FY2026

Amount in INR Cr

Particulars	Actual Q1 FY 27	Actual Q4 FY 26	QoQ Growth %	Actual Q1 FY 26	YoY Growth %
Revenue from operations	1,050.4	1,084.7	-3.2%	1,056.2	-0.6%
Operating Expenses	1,084.9	1,057.5		1,027.5	
Depreciation	123.6	134.9		128.3	
Interest Expense	45.5	48.1		57.9	
Total Other Income	150.8	170.0	-11.3%	131.0	15.1%
PBT (Before Exceptional Items)	(52.8)	14.1		(26.5)	
Exceptional Items- Income/(Expense)	0.0	(4.8)		0.0	
PBT	(52.8)	9.3		(26.5)	
Tax	13.5	22.9		19.9	
PAT Continuing Operations	(66.3)	(13.6)		(46.3)	
PAT from Discontinued Operations	0.0	0.0		57.5	
Total PAT for the period	**(66.3)**	**(13.6)**		**11.2**	
Total Income	1,201.2	1,254.6	-4.3%	1,187.3	1.2%
Total EBITDA	116.3	197.1	-41.0%	159.7	-27.2%
Total EBITDA %	9.7%	15.7%		13.5%	

Balance Sheet: Consol HGS

Amount in INR Cr

Particulars	As at Jun 26	As at Mar 26
ASSETS		
Non-current assets		
Fixed assets and leases	1,340.7	1,392.1
Intangibles	1,508.4	1,521.6
Financial assets #	166.0	193.6
Other non-current assets	394.8	446.5
Total non-current assets	**3,409.8**	**3,553.9**
Current assets		
Trade receivables	919.3	871.8
Financial assets-Others #	6,288.3	6,170.5
Other current assets	408.1	391.6
Cash and bank balance	448.5	568.9
Total current assets	**8,064.1**	**8,002.9**
Total Assets	**11,474.0**	**11,556.7**

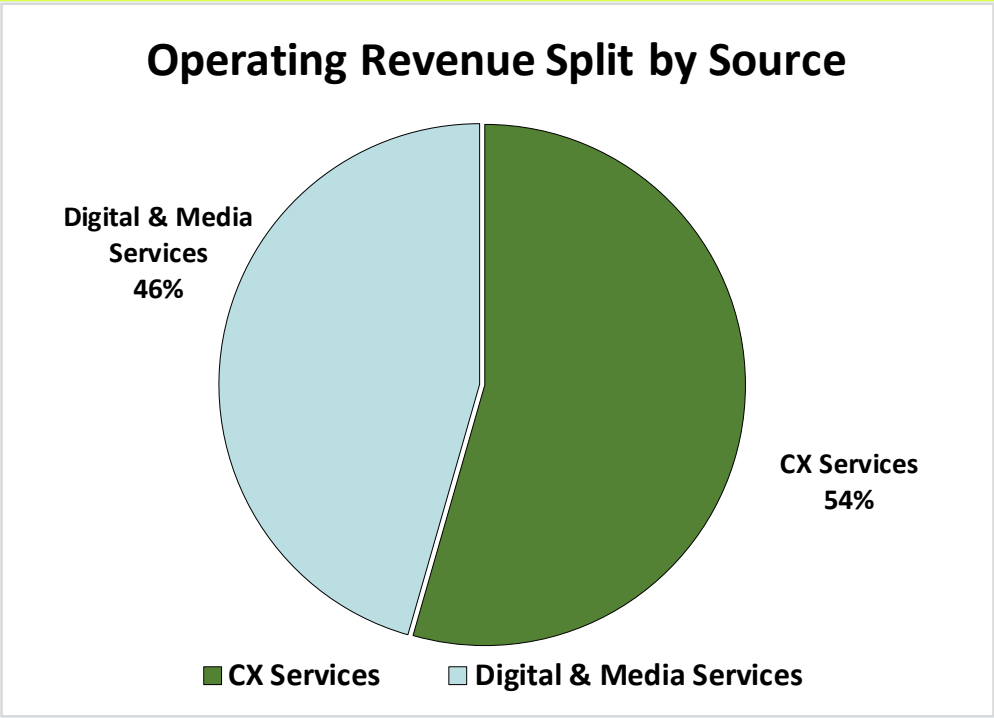
Particulars	As at Jun 26	As at Mar 26
EQUITY AND LIABILITIES		
Equity		
Share capital	46.5	46.5
Other equity*	8,355.9	8,389.6
Total Equity	**8,402.5**	**8,436.1**
Liabilities		
Non-current liabilities		
Borrowings	96.6	227.7
Other non-current liabilities	472.4	501.8
Total non-current liabilities	**569.0**	**729.5**
Current liabilities		
Borrowings	1,182.1	1,066.3
Trade payables	335.9	351.2
Other current liabilities	984.5	973.6
Total current liabilities	**2,502.5**	**2,391.1**
Total Equity and Liabilities	**11,474.0**	**11,556.7**

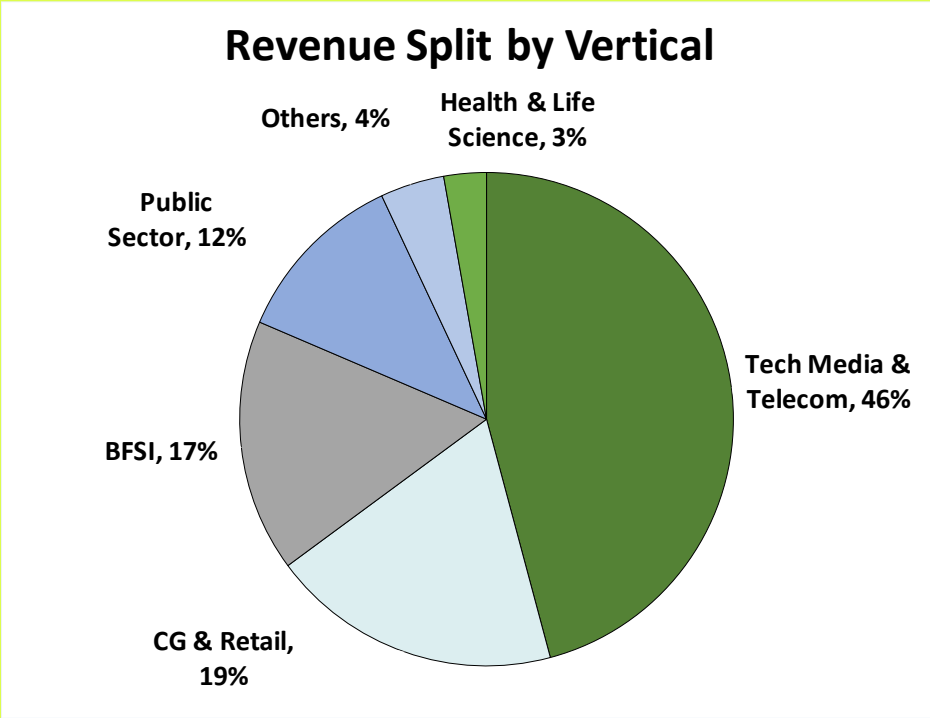
- Financial assets includes investments, loans given and bank balances.
- Other Equity includes Non controlling interest of Rs. 111.3Crs (Jun 26) and Rs. 119.6Crs (Mar 26).

Particulars	Q1 FY 27	Q4 FY 26	Change
Gross Treasury & Cash Surplus	₹ 6,605	₹ 6,640	₹ -35
Total Borrowings	₹ 1,279	₹ 1,294	₹ -15
Net Treasury & Cash Surplus	₹ 5,326	₹ 5,346	₹ -20

Operating Revenue Composition Q1 FY2027– By Source and Vertical

Q1 FY2027



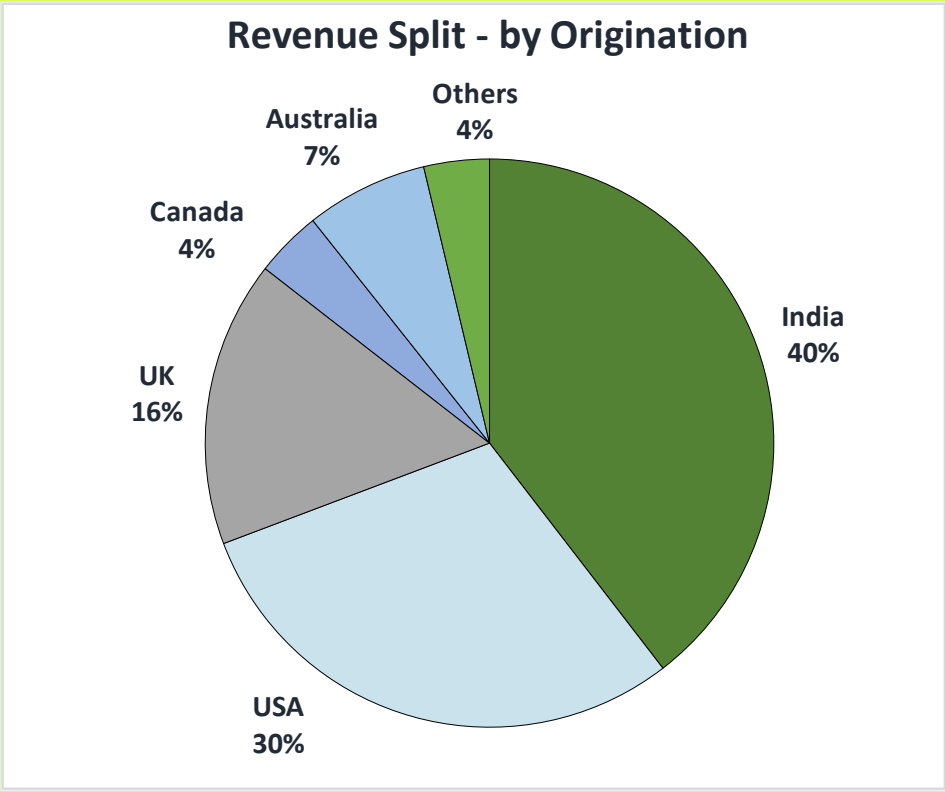


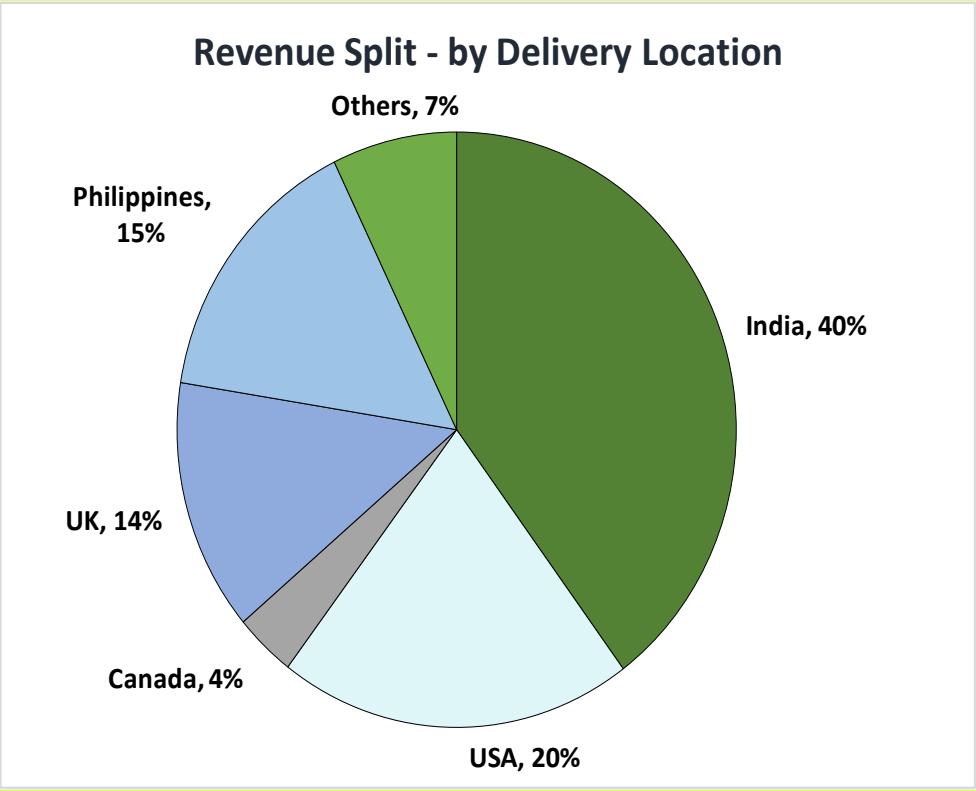
Rs 1,050.4 Cr

Rs 1,050.4 Cr

Operating Revenue Composition Q1 FY2027 – By Origination and Delivery

Q1 FY2027





Rs 1,050.4 Cr

Rs 1,050.4 Cr

Thank you.