

HGM

August 20, 2025

To
The Manager- Compliance Department
Bombay Stock Exchange Limited
Floor 25, P. J. Tower, Dalal Street,
Mumbai -400 001

BSE Scrip Code: 532761

To
The Manager- Compliance Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

NSE symbol: HOVS

Subject: Outcome of Board meeting held on August 20, 2025

Reference: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Sir/Madam,

We (the "Company" or the "HGM"), wish to inform that based on the recommendation of Audit Committee, the Board of the Company at their meeting held on today August 20, 2025 had considered and approved the acquisition of 100% equity stake of Aidéo Technologies LLC, (The "Aidéo"), a leading provider in Artificial Intelligence(AI)-powered Autonomous Medical Coding Platform in revenue cycle management (RCM) space, from its existing shareholders (The "Sellers") on such terms and conditions, as mutually agreed in the Definitive Agreement to be entered between the Sellers and the Healthcare Capital Holdings LLC, (The "HCH"), the wholly owned subsidiary of the Company, by issuance of HCH Class B Preferred Stock, for a consideration of Rs. 14.08 Crores, subject to compliance with the applicable laws, statutory approvals, consents and permissions as may be required.

With this acquisition, the Aidéo shall become indirect 100% owned subsidiary of the Company.

The Press release with respect to the acquisition is attached for your record

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024, is enclosed in **Annexure I**.

The Meeting commenced at 9:00 AM and concluded at 9:30 AM.

Kindly take the above on record.

Thanking you,
For **HandsOn Global Management (HGM) Limited**

Bhuvanesh Sharma
**VP-Corporate Affairs, Company Secretary &
Compliance Officer**

Enclosed Annexure I

HandsOn Global Management (HGM) Limited

(f.k.a. HOV Services Limited) CIN:L72200PN1989PLC014448

Regd. Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA

Tel: 91-20 24221460 | **Website:** www.hgmlimited.com | **Email:** ir@hgmlimited.com

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Annexure I

Sr. No.	Items for disclosure required	Descriptions (The below are the tentative draft descriptions)
1	Name of the target entity, details in brief such as size, turnover, capital.	Aidéo Technologies LLC, headquartered at 8550, West Desert Inn, Road, Suite 102, Las Vegas, Nevada, is a leading provider of AI-powered autonomous coding productivity solutions to the revenue cycle management industry. Country of incorporation: Delaware State, USA Turnover for FY 2024: INR 18.96 Crore
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The current acquisition by way of Class B Preferred Stock by HCH, would not fall within the purview of related party transactions. However, post-acquisition, the party involved will become related parties of the Company. The transaction shall be undertaken on arm's length basis.
3	Industry to which the entity being acquired belongs.	Aidéo Technologies LLC, a leading provider in Artificial Intelligence(AI)-powered Autonomous Medical Coding Platform in revenue cycle management (RCM) space.
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)	This is a major step toward Company goal of building a comprehensive AI-driven healthcare services platform. Aidéo's Autonomous Coding Platform, built on advanced AI, natural language processing, real-time analytics, and Large Language Models (LLM), delivers accuracy that surpasses manual and traditional CAC tools. Its HL7 interoperability ensures seamless communication with industry standard EHR systems, supporting surgical specialties, emergency departments, anesthesia, radiology, and RCM companies across the U.S. This technology complements our existing capabilities, allowing us to scale rapidly, improve compliance, and deliver greater value to providers, payers, and patients. The acquisition reflects our strategy to integrate AI-led automation into critical healthcare workflows, meeting the growing demand for efficiency and innovation in the healthcare ecosystem.
5	Brief details of any governmental or regulatory approvals required for the acquisition:-	As the acquisition is through wholly owned subsidiary, no prior regulatory approvals are required for the acquisition.
6	Indicative time period for completion of the acquisition:-	August 20, 2025
7	Nature of consideration - whether cash consideration or share swap and details of the same:-	The acquisition will be done by way of issue of HCH Class B Preferred Stock for total consideration not exceeding Rs. 14.08 Crores.
8	Cost of acquisition or the price at which the shares are acquired	Total consideration not exceeding Rs. 14.08 Crores, by way of preferred stock, other than cash

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9	Percentage of shareholding / control acquired and / or number of shares acquired	Post closure of acquisition the Aidéo will be 100% owned by the Company.								
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>Aidéo Technologies is a leading provider of AI-powered medical coding productivity solutions to the revenue cycle management industry. Creating scalable and repeatable coding efficiency, Aidéo Technologies' Gemini Solution Suite empowers and complements medical coders with workflow efficiencies, artificial intelligence, and supplemental coding services.</p> <p>Date of Incorporation: November 2, 2009, Delaware State, USA</p> <p>Last three years Revenue/Turnover: <i>(Figures in INR Crores)</i></p> <table><tr><td>Particulars</td><td>FY22</td><td>FY23</td><td>FY24</td></tr><tr><td>Turnover</td><td>7.44</td><td>11.70</td><td>18.96</td></tr></table> <p>(Exchange rate-1US\$=INR 87.41)</p> <p>Country in which it has presence: Headquartered 8550, West Desert Inn, Road, Suite 102, Las Vegas, Nevada.</p>	Particulars	FY22	FY23	FY24	Turnover	7.44	11.70	18.96
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Press Release

FOR IMMEDIATE RELEASE

HGM Limited Announces Acquisition of Aidéo Technologies LLC, a leader in Autonomous Coding to Strengthen AI-Powered Healthcare Services Platform

Pune, India August 20th, 2025– HGM Limited, a global technology-driven enterprise focused on building category-leading AI-driven healthcare services, today announced its wholly owned US subsidiary Healthcare Capital Holdings LLC (HCH) has entered into a definitive agreement to acquire **Aidéo Technologies LLC**, a U.S.-based leader in AI-powered Autonomous coding solutions. This acquisition expands HGM's healthcare platform capabilities in revenue cycle management (RCM), medical coding and healthcare analytics, furthering its mission to deliver scalable, AI-led automation for measurable efficiencies and outcomes.

Management Commentary

Dr. Bhargav Thakkar, EVP Healthcare of HGM Limited, said: *"Acquiring Aidéo Technologies is a major step towards our goal of building a comprehensive AI-driven healthcare services platform. Aidéo's Autonomous Coding Platform, built on advanced AI, natural language processing, real-time analytics, and Large Language Models (LLM), delivers accuracy that surpasses manual and traditional CAC tools. Its HL7 interoperability ensures seamless communication with industry standard EHR systems, supporting surgical specialties, emergency departments, anesthesia, radiology, and RCM companies across the U.S. This technology complements our existing capabilities, allowing us to scale rapidly, improve compliance, and deliver greater value to providers, payers, and patients. The acquisition reflects our strategy to integrate AI-led automation into critical healthcare workflows, meeting the growing demand for efficiency and innovation in the healthcare ecosystem."*

Transaction Details Under the terms of the agreement, HGM Limited through its WOS will acquire 100% of Aidéo Technologies LLC through an equity transaction. The acquisition is expected to close in August, subject to customary closing conditions.

About HGM Limited HGM Limited is a global, technology-driven enterprise focused on delivering scalable solutions across high-growth sectors. Leveraging its strengths in Artificial Intelligence, process excellence, and operational scalability, HGM is building a category-leading AI-driven healthcare services platform in the United States, targeting businesses in revenue cycle management, medical coding, ambient listening, and healthcare analytics.

About Aidéo Technologies LLC Aidéo Technologies is a U.S.-headquartered technology company specializing in AI-powered Autonomous coding solutions. Its flagship Gemini™ AI Coding Platform delivers industry-leading accuracy, speed, and cost efficiency for healthcare providers, RCM companies, and specialty practices.

For further details, please contact:

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