

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(Rs. in Lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended	Corresponding 3 months ended	Year to date figures for Current	Year to Date figures for Previous	Previous accounting year ended
		30.09.2010	30.09.2009	Period ended 30.09.2010	Period ended 30.09.2009	31.03.2010
		(i)	(ii)	(iii)	(iv)	(v)
1	Net Sales / Income from operations	26,606.79	22,500.13	49,274.89	44,659.92	89,234.15
2	Expenditure					
	a) Employees Cost	17,239.59	13,484.60	31,568.85	26,698.31	52,792.11
	b) Depreciation/ Amortisation	1,067.19	876.34	2,068.74	1,778.43	3,856.99
	c) Other expenditure	5,701.12	4,471.24	10,894.34	9,259.99	20,162.43
	d) Total	24,007.90	18,832.18	44,531.93	37,736.73	76,811.53
3	Profit from Operations before Other Income and Interest and Exceptional Items	2,598.89	3,667.95	4,742.96	6,923.19	12,422.62
4	Other Income (net)	553.28	701.01	1,294.13	1,348.57	2,282.73
5	Profit before Interest and Exceptional Items	3,152.17	4,368.96	6,037.09	8,271.76	14,705.40
6	Interest	310.34	275.88	494.51	523.65	992.53
7	Profit after Interest and before Exceptional Items	2,841.83	4,093.08	5,542.58	7,748.11	13,712.87
8	Exceptional Items [Expense / (Income)]	-	(96.85)	-	(490.45)	(576.05)
9	Profit from Ordinary Activities before tax	2,841.83	4,189.93	5,542.58	8,238.56	14,288.92
10	Tax Expense (incl. Deferred Tax and MAT (credit)/ Utilisation)	307.25	412.40	696.96	847.11	1,280.70
11	Net Profit from Ordinary Activities after tax	2,534.58	3,777.53	4,845.62	7,391.45	13,008.22
12	Add: Share of Profit in Associates	-	0.75	-	1.69	2.42
13	Less : Minority interest	-	-	-	-	-
14	Net Profit for the period after minority interest	2,534.58	3,778.28	4,845.62	7,393.14	13,010.64
15	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,058.92	2,053.80	2,058.92	2,053.80	2,058.92
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	92,846.94
17	Earnings Per Share (EPS)					
	Basic EPS (not annualised) (Rs.)	12.31	18.39	23.53	35.99	63.33
	Diluted EPS (not annualised) (Rs.)	12.30	18.37	23.51	35.97	63.11
18	Public Shareholding:					
	- Number of shares	6,547,271	6,783,828	6,547,271	6,783,828	6,547,271
	- Percentage of Shareholding (%)	31.80%	33.03%	31.80%	33.03%	31.80%
19	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of Shares	14,041,952	13,754,175	14,041,952	13,754,175	14,041,952
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	68.20%	66.97%	68.20%	66.97%	68.20%

Notes :

- The Consolidated Financial Statements are prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statements" and Accounting Standard - 23 'Accounting for Investments in Associates in Consolidated Financial Statements'. In terms of the requirements of Accounting Standard - 23, the Company has discontinued to consolidate the financial statement of an associate company, Ashley Airways Limited, w.e.f April 1, 2010 as it ceases to have significant influence over the said associate company (being under liquidation).
- Exceptional income in previous period represents write-back of provision of mark to market losses on outstanding forward exchange contracts held for hedging future customer receivables on account of appreciation of rupee against US dollar.
- The Company is engaged only in the business of IT/ ITES and therefore, has only one reportable segment in accordance with the Accounting Standard 17 " Segment Reporting".
- Other Income for the quarter includes loss (net) of Rs. 10.91 Lacs (Previous period - Rs. 67.51 Lacs) on account of fluctuations in foreign exchange. Further, other income for the six months ended September 30, 2010 includes gain (net) of Rs. 113.13 Lacs (Previous period - loss (net) of Rs. 242.73 Lacs) and for the year ended March 31, 2010 includes loss (net) of Rs. 830.57 Lacs on account of fluctuations in foreign exchange.
- Standalone Information

(Rs. in Lacs)

Particulars	3 months ended 30.09.2010	Corresponding 3 months ended in the Previous year 30.09.2009	Year to date figures for Current Period ended 30.09.2010	Year to Date figures for Previous Period ended 30.09.2009	Previous accounting year ended 31.03.2010
Net Sales / Income from operations	13,272.70	12,313.90	25,539.26	24,352.60	48,681.35
Profit Before Tax	1,875.11	2,845.18	3,740.24	5,642.51	10,171.62
Profit After Tax	1,780.08	2,685.65	3,329.38	5,319.30	9,514.32

- Investors Complaints for the quarter ended September 30, 2010, Opening - Nil, Received - Nil, Resolved - Nil, Closing - Nil.

Anil Haria

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- 7 Effective May 13, 2010, Hinduja Outsourcing Solutions India Private Limited became a subsidiary of the Company.
8 Effective June 21, 2010, Careline Services Limited, U.K became a subsidiary of HTMT Europe Limited, U.K (indirect subsidiary of the Company).
9 Tax Expense for the quarter and six months ended September 30, 2010 is net of MAT credit of Rs. 350 Lacs recognised in respect of an earlier year.
10 Statement of assets and liabilities

(Rs. in Lacs)		
Particulars	As at 30.09.2010	As at 30.09.2009
	Unaudited	Unaudited
Shareholders Funds:		
(a) Capital	2,058.92	2,053.80
(b) Reserves and Surplus	97,608.14	96,117.15
Loan Funds	18,410.04	14,872.38
Deferred Tax Liability (Net)	1,665.03	1,527.24
	119,742.13	114,570.57
Fixed Assets	34,169.47	29,298.51
Investments	126.25	131.44
Current Assets, Loans and Advances		
(a) Sundry Debtors	17,746.57	13,118.73
(b) Cash and Bank balances	65,331.66	67,329.13
(c) Other current assets	4,544.91	5,547.27
(d) Loans and Advances	9,112.24	6,781.52
Less: Current Liabilities and Provisions		
(a) Current Liabilities	9,814.87	6,339.77
(b) Provisions	1,474.10	1,296.26
	119,742.13	114,570.57

- 11 Investors can view the standalone results of the Company on the Company's website www.hindujagsl.com or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com)
12 There are no extra-ordinary items.
13 Previous period / year figures have been regrouped and rearranged, wherever necessary.

The limited review of financial results of the Company and its operating Subsidiaries has been carried out by the statutory auditors of the respective companies for the quarter ended September 30, 2010.

The above results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at its meeting held on November 10, 2010.

For Hinduja Global Solutions Limited

Anil Harish

Anil Harish
Director

Place : Mumbai
Date : November 10, 2010

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