

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs.in Lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended 31.12.2010 (i)	Corresponding 3 months ended in the Previous year 31.12.2009 (ii)	Year to date figures for Current Period ended 31.12.2010 (iii)	Year to Date figures for Previous Period ended 31.12.2009 (iv)	Previous accounting year ended 31.03.2010 (v)
1	Net Sales / Income from operations	28,699.00	22,253.71	77,973.89	66,913.63	89,234.15
2	Expenditure					
a)	Employees Cost	18,495.60	13,171.83	50,064.45	39,923.61	52,792.11
b)	Depreciation/ Amortisation	1,119.05	938.23	3,187.79	2,716.66	3,856.99
c)	Other expenditure	5,891.08	4,895.61	16,785.42	14,102.13	20,162.43
d)	Total	25,505.73	19,005.67	70,037.66	56,742.40	76,811.53
3	Profit from Operations before Other Income and Interest and Exceptional Items	3,193.27	3,248.04	7,936.23	10,171.23	12,422.62
4	Other Income (net)	618.89	350.13	1,911.02	1,698.70	2,282.78
5	Profit before Interest and Exceptional Items	3,810.16	3,598.17	9,847.25	11,869.93	14,705.40
6	Interest	193.28	262.26	687.79	785.91	992.53
7	Profit after Interest and before Exceptional Items	3,616.88	3,335.91	9,159.46	11,084.02	13,712.87
8	Exceptional Items [Expense / (Income)]	-	(85.60)	-	(576.05)	(576.05)
9	Profit from Ordinary Activities before tax	3,616.88	3,421.51	9,159.46	11,660.07	14,288.92
10	Tax Expense (incl. Deferred Tax and MAT (credit)/ Utilisation)	816.24	402.56	1,513.20	1,249.67	1,280.70
11	Net Profit from Ordinary Activities after tax	2,800.64	3,018.95	7,646.26	10,410.40	13,008.22
12	Add: Share of Profit in Associates	-	0.79	-	2.48	2.42
13	Less : Minority interest	-	-	-	-	-
14	Net Profit for the period after minority interest	2,800.64	3,019.74	7,646.26	10,412.88	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.)	13.61	14.70	37.14	50.69	63.33
	Diluted EPS (not annualised) (Rs.)	13.59	14.66	37.10	50.63	63.11
18	Public Shareholding:					
	- Number of shares	6,547,271	6,586,051	6,547,271	6,586,051	6,547,271
	- Percentage of Shareholding (%)	31.80%	32.07%	31.80%	32.07%	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	13,951,952	14,041,952	13,951,952	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%	67.93%	68.20%	67.93%	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 gain (net) of Rs. 192.66 Lacs (Previous period - loss (net) Rs. 311.10 Lacs) on account of fluctuations in foreign exchange. Further, other income for the nine months ended December 31, 2010 includes gain (net) of Rs. 305.79 Lacs (Previous period - loss (net) of Rs. 553.83 Lacs) and for the year ended March 31, 2010 includes loss (net) of Rs. 830.57 Lacs on account of fluctuations in foreign exchange.

5 Standalone Information

Particulars	(Rs. in Lacs)				
	3 months ended 31.12.2010	Corresponding 3 months ended in the Previous year 31.12.2009	Year to date figures for Current Period ended 31.12.2010	Year to Date figures for Previous Period ended 31.12.2009	Previous accounting year ended 31.03.2010
Net Sales / Income from operations	13,918.12	12,275.48	39,457.38	36,628.08	48,681.35
Profit Before Tax	2,611.55	2,516.95	6,351.79	8,159.46	10,171.62
Profit After Tax	2,087.23	2,340.31	5,416.61	7,659.61	9,514.32

- Investors Complaints for the quarter ended December 31, 2010, Opening - Nil, Received - 1, Resolved - 1, Closing - Nil.
- Effective May 13, 2010, Hinduja Outsourcing Solutions India Private Limited became a subsidiary of the Company.
- Effective June 21, 2010, Careline Services Limited, U.K became a subsidiary of HTMT Europe Limited, U.K (indirect subsidiary of the Company).
- Tax Expense for the quarter and nine months ended December 31, 2010 is net of MAT credit of Rs. 175 Lacs and Rs. 525 Lacs, respectively, recognised in respect of earlier years.
- 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)
- There are no extra-ordinary items.
- 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 December 31, 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 February 8, 2011.

For Hinduja Global Solutions Limited

Anil Harish

Anil Harish
Director

Place Mumbai
Date : February 8, 2011

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Hinduja Global Solutions Limited
Regd. Office : 171, Dr. Annie Besant Road, Worli, Mumbai -18
Website: www.hindujagsl.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 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
		31.12.2010	31.12.2009	Period ended 31.12.2010	Period ended 31.12.2009	31.03.2010
		(i)	(ii)	(iii)	(iv)	(v)
1	Net Sales / Income from operations	13,918.12	12,275.48	39,457.38	36,628.08	48,681.35
2	Expenditure					
a)	Employees Cost	8,238.26	6,424.35	23,495.16	19,000.87	25,670.75
b)	Depreciation/ Amortisation	938.26	826.17	2,740.51	2,376.74	3,360.38
c)	Other expenditure	2,293.02	2,205.30	6,897.02	6,531.81	8,784.43
d)	Total	11,469.54	9,455.82	33,132.69	27,909.42	37,815.56
3	Profit from Operations before Other Income and Interest and Exceptional Items	2,448.58	2,819.66	6,324.69	8,718.66	10,865.79
4	Other Income (net)	328.68	(195.08)	471.54	(514.74)	(505.47)
5	Profit before Interest and Exceptional Items	2,777.26	2,624.58	6,796.23	8,203.92	10,360.32
6	Interest	165.71	193.23	444.44	620.51	764.77
7	Profit after Interest and before Exceptional Items	2,611.55	2,431.35	6,351.79	7,583.41	9,595.57
8	Exceptional Items [Expense / (Income)]	-	(85.60)	-	(576.05)	(576.05)
9	Profit from Ordinary Activities before tax	2,611.55	2,516.95	6,351.79	8,159.46	10,171.62
10	Tax Expense (incl. Deferred Tax and MAT (credit)/ Utilisation)	524.32	176.64	935.18	499.85	657.30
11	Net Profit for the period	2,087.23	2,340.31	5,416.61	7,659.61	9,514.32
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,058.92	2,053.80	2,058.92	2,053.80	2,058.92
13	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	-	59,310.72
14	Earnings Per Share (EPS)					
	Basic E.P.S. (not annualised) (Rs.)	10.14	11.39	26.31	37.29	46.32
	Diluted E.P.S. (not annualised) (Rs.)	10.13	11.36	26.28	37.25	46.16
15	Public Shareholding:					
	- Number of shares	6,547,271	6,586,051	6,547,271	6,586,051	6,547,271
	- Percentage of Shareholding (%)	31.80%	32.07%	31.80%	32.07%	31.80%
16	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	13,951,952	14,041,952	13,951,952	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%	67.93%	68.20%	67.93%	68.20%

Notes :

- 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".
- 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.
- Other Income for the quarter includes gain (net) of Rs. 258.55 Lacs (Previous period - loss (net) - Rs. 242.34 Lacs) on account of fluctuations in foreign exchange. Further, other income for the nine months ended December 31, 2010 includes gain (net) of Rs. 265.10 Lacs (Previous period - loss (net) of Rs. 657.23 Lacs) and for the year ended March 31, 2010 includes loss (net) of Rs. 776.45 Lacs on account of fluctuations in foreign exchange.
- Investors Complaints for the quarter ended December 31, 2010, Opening - Nil, Received - 1, Resolved - 1, Closing - Nil.
- Effective May 13, 2010, Hinduja Outsourcing Solutions India Private Limited became a subsidiary of the Company.
- Effective June 21, 2010, Careline Services Limited, U.K became a subsidiary of HTMT Europe Limited, U.K (indirect subsidiary of the Company).
- Tax Expense for the quarter and nine months ended December 31, 2010 is net of MAT credit of Rs. 175 Lacs and Rs. 525 Lacs, respectively, recognised in respect of earlier years.
- There are no extra-ordinary items.
- Previous period / year figures have been regrouped and rearranged, wherever necessary.

The Statutory Auditors have carried out a limited review of the standalone financial results for the quarter ended December 31, 2010 as per Clause 41 of the Listing Agreement with Stock Exchange.

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 February 8, 2011.

For Hinduja Global Solutions Limited

Anil Harish

Place : Mumbai
Date : February 8, 2011

Anil Harish
Director

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