



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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs. in Lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended 30.09.2011 (i)	Corresponding 3 months ended in the Previous year 30.09.2010 (ii)	Year to date figures for Current Period ended 30.09.2011 (iii)	Year to Date figures for Previous Period ended 30.09.2010 (iv)	Previous accounting year ended 31.03.2011 (v)
1	Net Sales / Income from operations	35,782.20	26,606.79	63,622.31	49,274.89	107,323.81
2	Expenditure					
	a) Employees Cost	24,625.67	17,239.59	43,532.51	31,568.85	68,656.84
	b) Depreciation/ Amortisation	1,410.11	1,067.19	2,531.67	2,068.74	4,521.61
	c) Other expenditure	7,317.64	5,701.12	13,277.46	10,894.34	23,133.34
	d) Total	33,353.42	24,007.90	59,341.64	44,531.93	96,311.79
3	Profit from Operations before Other Income and Interest	2,428.78	2,598.89	4,280.67	4,742.96	11,012.02
4	Other Income (net)	738.12	553.28	1,590.44	1,294.13	2,894.96
5	Profit before Interest	3,166.90	3,152.17	5,871.11	6,037.09	13,906.98
6	Interest	558.70	310.34	838.69	494.51	895.33
7	Profit from Ordinary Activities before tax	2,608.20	2,841.83	5,032.42	5,542.58	13,011.65
8	Tax Expense (incl. Deferred Tax and MAT (credit)/ Utilisation)					
	- For the Period	645.81	657.25	1,089.04	1,046.96	2,961.35
	- Prior year reversals/ credits	(691.08)	(350.00)	(740.08)	(350.00)	(681.78)
9	Net Profit from Ordinary Activities after tax	2,653.47	2,534.58	4,683.46	4,845.62	10,732.08
10	Less : Minority interest	-	-	-	-	-
11	Net Profit for the period after minority interest	2,653.47	2,534.58	4,683.46	4,845.62	10,732.08
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,058.92	2,058.92	2,058.92	2,058.92	2,058.92
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	97,824.44
14	Earnings Per Share (EPS)					
	Basic EPS (not annualised) (Rs.)	12.89	12.31	22.75	23.53	52.12
	Diluted EPS (not annualised) (Rs.)	12.89	12.30	22.75	23.51	52.09
15	Public Shareholding:					
	- Number of shares	6,547,271	6,547,271	6,547,271	6,547,271	6,547,271
	- Percentage of Shareholding (%)	31.80%	31.80%	31.80%	31.80%	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	14,041,952	14,041,952	14,041,952	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%	68.20%	68.20%	68.20%	68.20%

Notes :

- The Consolidated Financial Statements are prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statements".
- The Company is engaged only in the business of IT/ ITES and therefore, has only one primary reportable segment in accordance with the Accounting Standard 17 " Segment Reporting".
- Other Income includes:

Particulars	(Rs. in Lacs)				
	3 months ended 30.09.2011	Corresponding 3 months ended in the Previous year 30.09.2010	Year to date figures for Current Period ended 30.09.2011	Year to Date figures for Previous Period ended 30.09.2010	Previous accounting year ended 31.03.2011
Gain/(Loss) on account of fluctuations in foreign exchange currencies	327.09	(10.91)	574.19	113.13	727.70
Provision towards mark to market losses on outstanding forward exchange contracts held for hedging future customer receivables	(385.83)	-	(410.40)	-	-
TOTAL - Gain/ (Loss)	(58.74)	(10.91)	163.79	113.13	727.70

4 Standalone Information

Particulars	(Rs. in Lacs)				
	3 months ended 30.09.2011	Corresponding 3 months ended in the Previous year 30.09.2010	Year to date figures for Current Period ended 30.09.2011	Year to Date figures for Previous Period ended 30.09.2010	Previous accounting year ended 31.03.2011
Net Sales / Income from operations	15,174.09	13,272.70	29,465.32	25,539.26	54,487.97
Profit Before Tax	1,619.59	1,875.11	3,567.38	3,740.24	8,842.80
Profit After Tax	2,025.91	1,780.08	3,557.42	3,329.38	7,519.06



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- 5 Investors Complaints for the quarter ended September 30, 2011, Opening - Nil, Received - One, Resolved - One, Closing - Nil.
- 6 Effective August 2, 2011, Online Support Inc (OLS), a Canada based Customer Relationship Management Company, became a subsidiary of Hinduja Global Solutions Inc. USA (step-down subsidiary of the Company). OLS offers technical support, inbound and outbound sales, customer care and customer retention in English and French languages and is a leading contact centre provider servicing marquee customers across verticals such as media, telecom, technology and Banking Financial Services Insurance (BFSI.)
- 7 Effective August 12, 2011, HCCA Business Services Private Limited (HCCA) became a subsidiary of the Company. HCCA offers payroll, statutory compliance and employee life cycle support and is a leading Human Resource Outsourcing provider servicing marquee customers in BFSI and other industry verticals.
- 8 Statement of assets and liabilities

Particulars	(Rs. in Lacs)	
	As at 30.09.2011	As at 30.09.2010
	Unaudited	Unaudited
Shareholders Funds:		
(a) Capital	2,058.92	2,058.92
(b) Reserves and Surplus	107,665.78	97,608.14
Minority Interest*	1.15	-
Loan Funds	71,964.09	18,410.04
Deferred Tax Liability (Net)	1,794.89	1,665.03
	183,484.83	119,742.13
Fixed Assets	80,049.40	34,169.47
Investments	93.21	126.25
Current Assets, Loans and Advances		
(a) Sundry Debtors	32,709.41	22,240.89
(b) Cash and Bank balances	73,146.26	65,331.66
(c) Other current assets	73.03	50.59
(d) Loans and Advances	17,930.54	9,112.24
Less: Current Liabilities and Provisions		
(a) Current Liabilities	18,381.72	9,814.87
(b) Provisions	2,135.30	1,474.10
*represents preferred stock issued by an overseas subsidiary		
	183,484.83	119,742.13

- 9 Investors can view the standalone results of the Company on the Company's website www.teamhgs.com or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com)
- 10 There are no exceptional and extra-ordinary items.
- 11 In view of the acquisitions referred in Notes 6 and 7 above, the figures of the current period are not comparable with the figures of the corresponding period in the previous year.
- 12 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, 2011.

The above results were reviewed by the Audit Committee on November 10, 2011 and then approved by the Board of Directors of the Company at its meeting held on November 11, 2011.

For Hinduja Global Solutions Limited

Ramkrishan P. Hinduja
Chairman

Place Mumbai
Date : November 11, 2011