

For Immediate Release

February 12, 2013

Hinduja Global Solutions Limited

Consolidated Financial Performance: Q3 FY2013 vs. Q3 FY2012

Consolidated Net Sales increased by 13.9% to reach the highest ever quarterly sales of ₹5,212 million
 Business EBITDA increased by 4.6% to ₹581 million

Mumbai, India, February 12, 2013 - Hinduja Global Solutions Limited (referred to as “HGS” or the “Company”), a world leader in Customer Relationship and Business Process Management, announced its Unaudited Third Quarter and Nine Months Ended Results for FY2013.

Commenting on the results and performance, **Mr. Partha De Sarkar, Chief Executive Officer of Hinduja Global Solutions** said:

“It gives us great pleasure to announce our record quarterly revenues of more than Rs. 5,000 million. Overall, we have seen a sharp recovery of volumes across all clients in Canada. Margins have improved through better capacity utilization globally and initiatives taken on cost management. The Revenue Cycle Management business we acquired in October is progressing as per plan. Our recent wins in healthcare and consumer sector has improved our capacity utilization.

We expect global demand to remain stable across our business, particularly in the core verticals of healthcare and telecom. Profitability is likely to improve in the coming quarters as current excess capacity is expected to be filled mainly in the US and Philippines.”

Consolidated Financial Highlights

(₹ million)	Q3		y-o-y	Q2		q-o-q	Nine Months		y-o-y
	FY2013	FY2012	Growth (%)	FY2013	Growth (%)	FY2013	FY2012	Growth (%)	
Net Sales	5,212	4,577	13.9%	4,692	11.1%	14,572	10,939	33.2%	
Business EBITDA	581	555	4.6%	499	16.4%	1,527	1,238	23.3%	
Margin (%)	11.1%	12.1%		10.6%		10.5%	11.3%		
Reported EBITDA	533	555	(4.0)%	499	6.8%	1,479	1,238	19.4%	
Margin (%)	10.2%	12.1%		10.6%		10.2%	11.3%		
Profit Before Tax (PBT)	321	332	(3.3)%	182	76.7%	858	836	2.7%	
Margin (%)	6.2%	7.3%		3.9%		5.9%	7.6%		
Profit After Tax (PAT)	200	282	(29.1)%	111	80.2%	504	750	(32.8)%	
Margin (%)	3.8%	6.2%		2.4%		3.5%	6.9%		
Basic EPS (₹)	9.69	13.69	(29.2)%	5.38	80.2%	24.48	36.43	(32.8)%	

Note:

1. Business EBITDA: Q3 FY2013 EBITDA before adjusting for certain one-time non-recurring costs of ₹47.9 million
2. Q3 FY2013 consolidated PAT was impacted by associated one-time non-recurring costs
3. Q2 FY2013 consolidated PAT was negatively impacted by ₹53.2 million on account of foreign exchange re-measurement loss due to an appreciation of rupee towards end September 2012

Q3 FY2013 Financial Highlights:

- Consolidated Net Sales increased by 13.9% to reach the highest ever quarterly sales of ₹5,212 million. This growth was primarily due to seasonal business and revenue contribution from the recently acquired Revenue Cycle Management business
- Consolidated business EBITDA grew by 4.6% of revenues. Business EBITDA margins were 11.1% for the quarter before adjusting for certain one-time non-recurring costs of ₹47.9 million
- Consolidated PAT was ₹200 million with PAT margin of 3.8%
- As of December 31, 2012, the Company had Net Debt position of ₹714 million and Net Worth of ₹12,763 million

Q3 FY2013 Business Highlights:

- Revenue Cycle Management business (EBOS), which was acquired during October 2012, has already contributed approximately US\$2.8 million to revenue during the quarter. This is in line with management's expectations
- All requisite approvals have been received for setting-up a SEZ in Hyderabad for servicing Revenue Cycle Management business. This new delivery facility is expected to be operational by end of February 2013
- Completed proof of concept for a worker's insurance compensation project for a new client. This project will be serviced from India and is expected to commence in March 2013. In the process of setting up the second SEZ in Bangalore to service this contract
- 527 active clients as of December 31, 2012
 - Client contributing revenues more than ₹150 million for the quarter increased from 7 to 9 compared to Q3 FY2012
 - Recently won two consumer brands for servicing customers in Philippines and the Asia Pacific region
- The delivery centers in Philippines and India are key to servicing potential clients in the Middle-East, in particular the UAE
- Appointed Steve Sacks as Senior Vice President of Sales, USA. Steve will be responsible for defining strategy to meet our growth targets and helping to win new priority clients
- As of December 31, 2012 total headcount stood at 23,258, of which 62% were based in India, 15% in Philippines, 9% in the US, 9% in Canada and remaining 4% in Europe

Performance Outlook:

- USA: Strong interest from high-profile prospective clients
- Canada: Bellville Center in Ontario expected to reach full capacity utilization level by March 2013
- UK: Strong interest from clients in retail, telecom and the public sector
- Philippines: Improved client traction from the US, Canada and the UK for voice based services

About Hinduja Global Solutions:

Hinduja Global Solutions (HGS), a part of the multi-billion dollar conglomerate – Hinduja Group, is a world leader in Customer Relationship and Business Process Management. The Company provides outsourcing solutions that include back office processing, contact center services and customized IT solutions to its global clientele comprising several Fortune 500 Companies

The Company's targeted solutions are designed for the diversified sourcing and servicing needs of clients. The Contact Center and Back Office Services Division houses multiple international voice centers and back office processing units. It provide services to clients in diversified sectors including insurance, telecommunications, pharmaceuticals, life sciences, banking & financial services, consumer electronics / products, technology, automotive, government, media & entertainment, retail, hospitality, government & public sector, hospitality, energy & utilities and transportation & logistics.

HGS currently serves approximately 527 clients through its 54 Global Delivery Centers and employs around 23,000 people worldwide. The Company has presence in India, the United States, the United Kingdom, Canada, Mauritius, France, Germany, Italy, Jamaica, the Netherlands and Philippines.

Safe Harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For more information visit us at www.teamhgs.com or contact:

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