

August 11, 2016

BSE Limited
Corporate Relation Dept.
P. J. Towers, Dalal Street
Mumbai 400 001.
Scrip Code : 532859

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.
Symbol : HGS

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our letter dated August 01, 2016 (copy enclosed), this is to inform that the Board of Directors of the Company at its Meeting held today (meeting commenced at 8:25 p.m. and concluded at 10:00 p.m.) has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2016. In respect of this, we enclose the following:

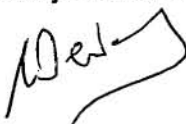
- 1) The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2016.
- 2) Limited Review Report of the Statutory Auditors of the Company, M/s. Price Waterhouse, Chartered Accountants in respect of Unaudited Financial Results (Standalone & consolidated) of the Company for the quarter ended June 30, 2016.

The Board of Directors has declared an Interim Dividend of Rs. 2.50 per share (25% on the par value of Rs.10/- per share) for Financial Year 2016-17 and fixed August 20, 2016 as Record Date for determining the shareholders who will be entitled to the said Dividend. In our letter dated August 01, 2016 we have indicated August 20, 2016 as the "Record Date" in the event of Interim Dividend is declared by the Board of Directors. The said Dividend will be paid on or after August 30, 2016.

You are requested to kindly put up above documents on your Website.

Thanking you,

Yours truly,
For Hinduja Global Solutions Limited



Makarand Dewal
Company Secretary

Encl: a/a



HINDUJA GLOBAL SOLUTIONS

Hinduja Global Solutions Limited

(CIN: L92199MH1995PLC084610)

Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.

Contact no.: 022 - 2496 0707, Fax: 022-2497 4208

Website: www.teamhgs.com

E-mail: investor.relations@teamhgs.com

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

<i>(Rs. in Lakhs)</i>			
S.No.	Particulars	3 months ended 30.06.2016	3 months ended 30.06.2015 in the previous year
	(Refer Notes Below)	Unaudited	Unaudited
1	Income from operations		
	(a) Net Sales / Income from operations	37,894.93	28,837.95
	(b) Other operating income	-	-
	Total income from operations	37,894.93	28,837.95
2	Expenses		
	a) Employee benefits expense	24,461.50	18,611.35
	b) Depreciation and amortisation expense	1,865.85	1,729.06
	c) Other expenses	7,426.76	5,848.18
	Total expenses	33,754.11	26,188.59
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	4,140.82	2,649.36
4	Other Income	897.07	669.86
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	5,037.89	3,319.22
6	Finance costs	512.93	259.29
7	Profit / (Loss) before exceptional items (5 - 6)	4,524.96	3,059.93
8	Exceptional Item	-	-
9	Profit / (Loss) before tax (7 +/- 8)	4,524.96	3,059.93
10	Tax Expense	1,823.17	1,033.35
11	Net Profit / (Loss) for the period (9 +/- 10)	2,701.79	2,026.58
12	Other comprehensive income, net of income tax		
	A. Items that will not be reclassified to profit or loss	(558.00)	(104.26)
	B. Items that will be reclassified to profit or loss	(531.22)	140.99
	Total other comprehensive income, net of income tax	(1,089.22)	36.73
13	Total comprehensive income for the period	1,612.57	2,063.31
14	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,072.90	2,071.96
15	Earnings per share (of Rs 10/- each) (not annualised):		
	(a) Basic	13.03	9.78
	(b) Diluted	13.02	9.74

Notes :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The Board of Directors at their meeting held on August 11, 2016 have declared an interim dividend of Rs. 2.50 per share (on an equity share of par value of Rs. 10/- each).



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

- 4 The Company is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".
- 5 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. in Lakhs)	
	3 months ended 30.06.2015 in the previous year
Description	Unaudited
Net profit as per Previous GAAP (Indian GAAP)	1,854.23
Effect of employee stock option measurement and amortisation based on fair value of options	(12.52)
Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	102.87
Effect of change in functional currency of Foreign operation	87.76
Effect of fair valuing security deposits and amortisation of advance rentals	(7.13)
Tax impact on Ind AS adjustments	1.37
Net profit as per Ind AS	2,026.58
Other comprehensive income, net of income tax	36.73
Total comprehensive income for the period	2,063.31

This reconciliation statement has been provided in accordance with CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed company.

- 6 Other Income includes following:

Particulars	3 months ended 30.06.2016	3 months ended 30.06.2015 in the previous year
Gain/(Loss) on account of fluctuations in foreign exchange currencies	334.97	339.82

- 7 Effective September 1, 2015, the Company has acquired a significant portion of the domestic BPO business from Mphasis Limited and its wholly owned subsidiary Msource India Private Limited for an aggregate consideration of Rs. 1,700 lakhs. In view of this acquisition, the figures of the current quarter are not comparable with the figures of the corresponding quarter of the previous year.
- 8 The Ind AS compliant figures for the corresponding quarter of previous year have been subject to limited review.
- 9 The above results were reviewed by the Audit Committee at its meeting held on August 10, 2016 and then approved by the Board of Directors of the Company at its meeting held on August 11, 2016.

For Hinduja Global Solutions Limited

Ramkrishan P. Hinduja
Chairman
DIN : 00278711

Place : Mumbai
Date : August 11, 2016

The Board of Directors
Hinduja Global Solutions Limited
Hinduja House,
171, Dr. Annie Besant Road,
Worli, Mumbai – 400 018

1. We have reviewed the unaudited financial results of Hinduja Global Solutions Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of standalone unaudited results for the quarter ended June 30, 2016' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial results of one branch of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 16,146.63 lacs and net profit of Rs. 212.70 lacs for the quarter ended June 30, 2016. This financial results and other financial information has been reviewed by other auditor whose report has been furnished to us. Our conclusion on the Statement, to the extent they relate to this branch, is based solely on the report of the other auditor.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number: 048125

Place: Mumbai
Date: August 11, 2016



Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

S.No.	Particulars	(Rs. in Lakhs)	
		3 months ended 30.06.2016	3 months ended 30.06.2015 in the previous year
	(Refer Notes Below)	Unaudited	Unaudited
1	Income from operations		
	(a) Net Sales / Income from operations	90,949.86	73,882.93
	(b) Other operating income	-	-
	Total income from operations	90,949.86	73,882.93
2	Expenditure		
	a) Employee benefits expense	60,381.09	51,656.44
	b) Depreciation and amortisation expense	3,339.54	2,961.95
	c) Other expenses	19,907.73	16,781.68
	Total expenses	83,628.36	71,400.07
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	7,321.50	2,482.86
4	Other Income	1,387.44	1,153.93
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	8,708.94	3,636.79
6	Finance costs	1,178.77	974.30
7	Profit / (Loss) before exceptional items (5 - 6)	7,530.17	2,662.49
8	Exceptional item	-	-
9	Profit / (Loss) before tax (7 - 8)	7,530.17	2,662.49
10	Tax Expense	2,344.82	1,019.02
11	Net Profit / (Loss) for the period (9 - 10)	5,185.35	1,643.47
12	Other comprehensive income, net of income tax		
	A. Items that will not be reclassified to profit or loss	(568.10)	(107.29)
	B. Items that will be reclassified to profit or loss	835.38	2,933.97
	Total other comprehensive income, net of income tax	267.28	2,826.68
13	Total comprehensive income for the period	5,452.63	4,470.15
14	Net Profit/(Loss) attributable to:		
	- Owners	5,172.06	1,656.44
	- Non-controlling interests	13.29	(12.97)
	Total comprehensive income attributable to:		
	- Owners	5,439.73	4,478.87
	- Non-controlling interests	12.90	(8.72)
15	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,072.90	2,071.96
16	Earnings per share (of Rs 10/- each) (not annualised):		
	(a) Basic	24.95	7.99
	(b) Diluted	24.93	7.96

Notes :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The Group is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".
- The Board of Directors at their meeting held on August 11, 2016 have declared an interim dividend of Rs. 2.50 per share (on an equity share of par value of Rs. 10/- each).



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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

- 5 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in Lakhs)
	3 months ended 30.06.2015 in the previous year
	Unaudited
Net profit as per Previous GAAP (Indian GAAP)	1,616.68
Effect of employee stock option measurement and amortisation based on fair value of options	(12.52)
Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	107.53
Adjustment of cost related to borrowings	(17.69)
Effect of change in functional currency of Foreign operation	87.76
Effect of fair valuing security deposits and amortisation of advance rentals	(12.30)
Tax impact on Ind AS adjustments	(125.99)
Net profit as per Ind AS	1,643.47
Other comprehensive income, net of income tax	2,826.68
Total comprehensive income for the period	4,470.15

This reconciliation statement has been provided in accordance with CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed company.

- 6 Other Income includes following:

Particulars	(Rs. in Lakhs)	
	3 months ended 30.06.2016	3 months ended 30.06.2015 in the previous year
Gain/(Loss) on account of fluctuations in foreign exchange currencies	541.26	442.21

- 7 Standalone Information

Particulars	(Rs. in Lakhs)	
	3 months ended 30.06.2016	3 months ended 30.06.2015 in the previous year
Net Sales / Income from operations	37,894.93	28,837.95
Profit Before Tax	4,524.96	3,059.93
Profit After Tax	2,701.79	2,026.58

- 8 Effective September 1, 2015, the Company has acquired a significant portion of the domestic BPO business from Mphasis Limited and its wholly owned subsidiary Msource India Private Limited for an aggregate consideration of Rs. 1,700 lakhs. In view of this acquisition, the figures of the current quarter are not comparable with the figures of the corresponding quarter of the previous year.
- 9 The Ind AS compliant figures for the corresponding quarter of previous year have been subject to limited review.
- 10 The above results were reviewed by the Audit Committee at its meeting held on August 10, 2016 and then approved by the Board of Directors of the Company at its meeting held on August 11, 2016.

For Hinduja Global Solutions Limited

Ramkrishan P. Hinduja
Chairman
DIN : 00278711

Place : Mumbai
Date : August 11, 2016

The Board of Directors
Hinduja Global Solutions Limited
Hinduja House,
171, Dr. Annie Besant Road,
Worli, Mumbai – 400 018

1. We have reviewed the unaudited consolidated financial results of Hinduja Global Solutions Limited (the "Company"), its subsidiaries (hereinafter referred to as the "Group") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of consolidated unaudited results for the quarter ended June 30, 2015' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited consolidated Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of:
 - (i) one branch and one subsidiary of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 11,819.27 lacs and net profit of Rs. 58.03 lacs for the quarter ended June 30, 2016. These financial results and other information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results is based solely on reports of such other auditors.
 - (ii) thirteen subsidiaries of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 4,445.50 lacs and net profit of Rs. 300.76 lacs for the quarter ended June 30, 2016. These financial results and other information, which have neither been audited nor reviewed, have been provided to us by the Management, and our opinion on the Statement to the extent they have been derived from such financial results is based solely on the certificates of Group's Management.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number: 048125

Place: Mumbai
Date: August 11, 2016

August 1, 2016

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Scrip Code : 532859

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Dear Sirs,

Sub: Notice of Board Meeting under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Closure of "Trading Window".

This is to inform that a Meeting of the Board of Directors of the Company will be held on **Thursday, August 11, 2016** *inter-alia*, to consider and approve the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2016 and to consider declaration of Interim Dividend for the Financial Year 2016-17.

In the event an Interim Dividend is declared, the Record Date would be August 20, 2016.

Further, pursuant to the Company's Insider Trading Code, the "Trading Window" of the Company shall remain closed from August 1, 2016 to August 13, 2016 (both days inclusive).

Thanking you.

Yours faithfully,
For **Hinduja Global Solutions Limited**



Makarand Dewal
Company Secretary

