

March 21, 2017

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 (East)
Mumbai - 400 051.
Symbol : HGS

Dear Sirs,

Sub : Intimation under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 read with Schedule III (Part A) (15) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the senior management of the Company is scheduled to meet institutional investors in a series of group / 1 x 1 meetings on March 22, 2017 in Mumbai as per below schedule.

Date	Event	Location
March 22, 2017	PL Institutional Equities Conference	Quest offices, Parinee Crescenzo (Standard chartered Building), 1st Floor G Block, Bandra Kurla Complex, Opp MCA, Mumbai - 400051.

The schedule is subject to changes due to any exigencies on behalf of the investors or the Company.

We would like to inform further that the presentation to be made in the aforesaid meetings is attached herewith and will be available on the Company's website (<http://www.teamhgs.com/investors/corporate-information>).

We request you to kindly take the above on your records.

Thanking you,

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


Makarand Dewal
Company Secretary

Encl : a/a.



Investor Presentation

March 21, 2017

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the BPM industry including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-timeframe contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Hinduja Global Solutions (HGS) has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. HGS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.



HGS Overview



HISTORY

- Part of the Hinduja Group, in the BPM business since 2000
- Erstwhile HTMT, IT & BPM business demerged October 1, 2006
- Rebranded as HGS in 2008

SNAPSHOT (Apr'16 – Dec'16)

- Revenues – INR **27,710 mn** (US **\$412.4 mn**)
- EBITDA – INR **3,175 mn** (US **\$47.3 mn**)
- EBITDA Margin – **11.5 %**
- **66** Worldwide Centers
- **43,500 +** employees (as on 31st Dec 2016)
- **185** active clients for the BPM business
(additionally over 607 clients for HRO Business)

VALUE PROPOSITION

- Fastest growing company in the peer group - CAGR of **25%** over last 5 years
- Strong balance sheet with low Debt/Equity ratio of **0.57x**
- Debt Reduction of INR 1,163 Mn in the last 9 months
- Free Cash Flow/EBITDA of 37% for Apr'16 – Dec'16

Almost all HGS day to day activities relate to consumer transactions and interactions

Healthcare/ Insurance



- **58** Million transactions, **10** Million calls, **2.7** Million emails per annum
- Annual claim payout of **\$11.5** billion USD and **\$1.3** billion USD recoveries initiated for 4 of the Top 10 healthcare payers and several large hospitals/health systems in the US

Contributes 45% of HGS Revenue

Financial Services



- Only credit card issuer to win the **J.D. Power Award for customer experience 6 consecutive years** driven by HGS's best in class NPS customer service - supporting all aspects of consumer financial transactions
- Providing support to a large Public sector financial services company in UK for their operations

Contributes 7% of HGS Revenue

Telecommunications



- Providing extensive consumer support for land lines, wireless, satellite, IPTV, hi-speed internet – from supporting the consumer from the point of purchase to end of service
- HGS ranked as a **leader** by Nelson Hall in Customer management service for Telecommunication, Cable and Satellite.

Contributes 24% of HGS Revenue

Consumer Products



- Supporting many consumer electronics manufacturers and distributors from purchase to post-warranty servicing
- Multi-channel service over telephone, white-mail, email, text and social media for a CPG client
- Provides services in the area of automation analytics and channel management to enhance customer experience

Contributes 14% of HGS Revenue

Based on YTD Dec'16 data

Operational Excellence

- Only company in the world to have **eSCM – SP 4** certification across 3 geo's simultaneously
- Significant client tenure; with some clients of more than 3 decades!
- Strong client relationships – Around 94% of the revenues from the clients with tenure over 5 years

Domain Expertise

- Technology / Media / Telecom
- Healthcare, Insurance, BFS
- Consumer Electronics & Packaged Goods
- Other Verticals: Government, Publishing, Energy & Utilities, Transportation & Logistics

Success at
HGS has
4 distinct
cornerstones

Easy to do Business

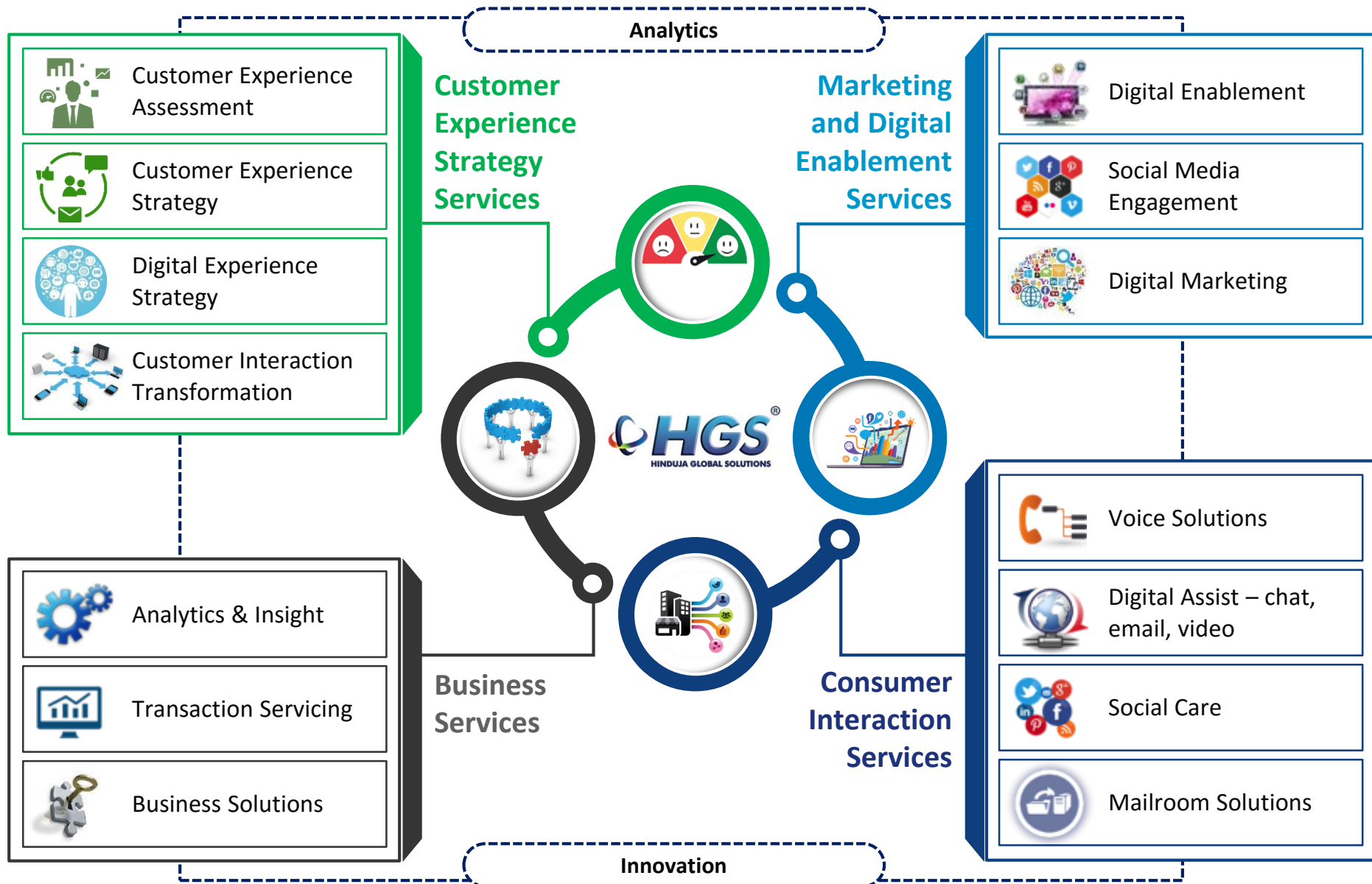
- The hallmark of our success has always been the flexibility and agility with which we approach our customer's dynamic needs, designing solutions to create long-term value
- Classified as a “**major contender**” in the BPM space by Everest Group¹

Globally Local

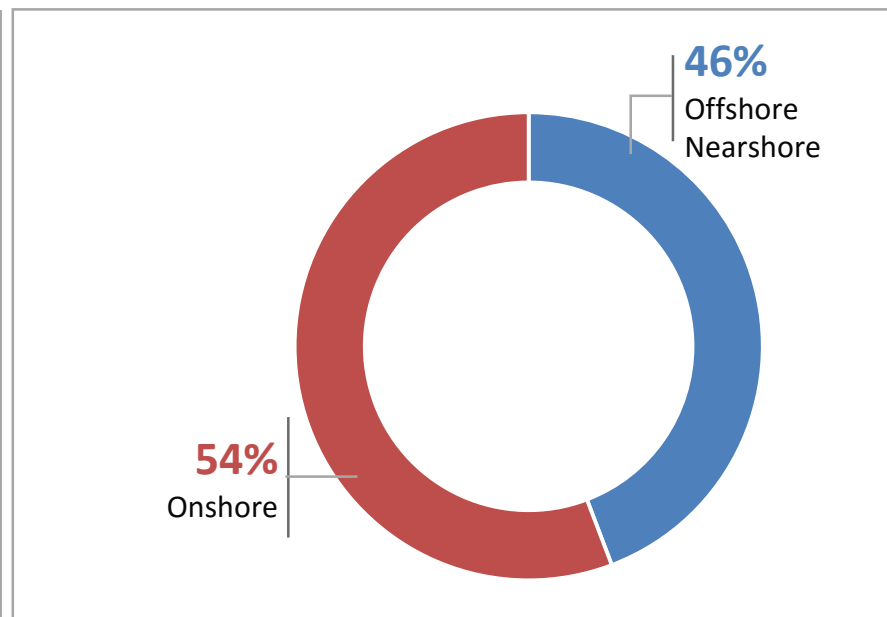
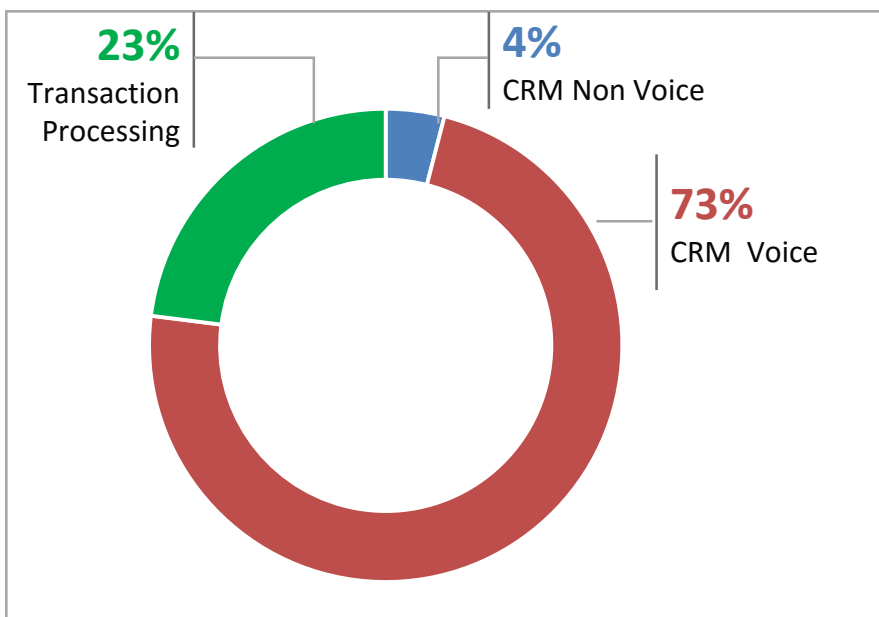
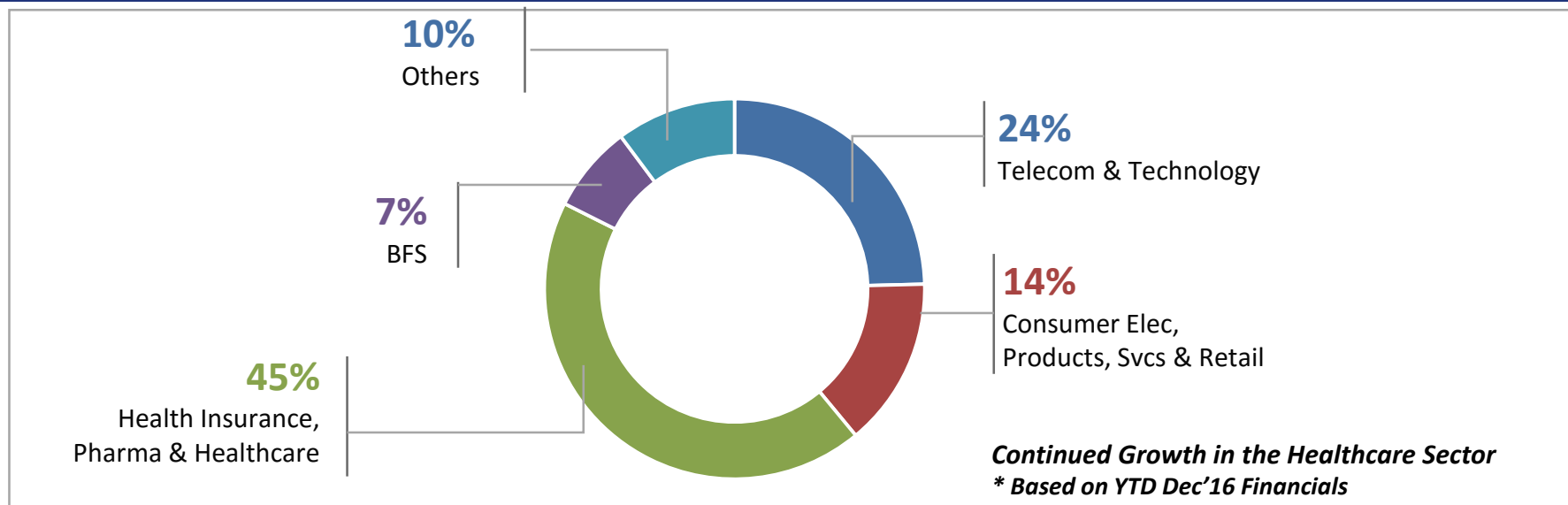
- Presence in India, USA, Canada, UK, Europe, Philippines, and Jamaica
- Philosophy of “**Right Sourcing**”: Getting the onshore-offshore mix right for round-the-clock productivity, shorter lead-times, faster response times and cost benefits to clients

¹ As per Everest Group's PEAK Matrix 2014 classification model

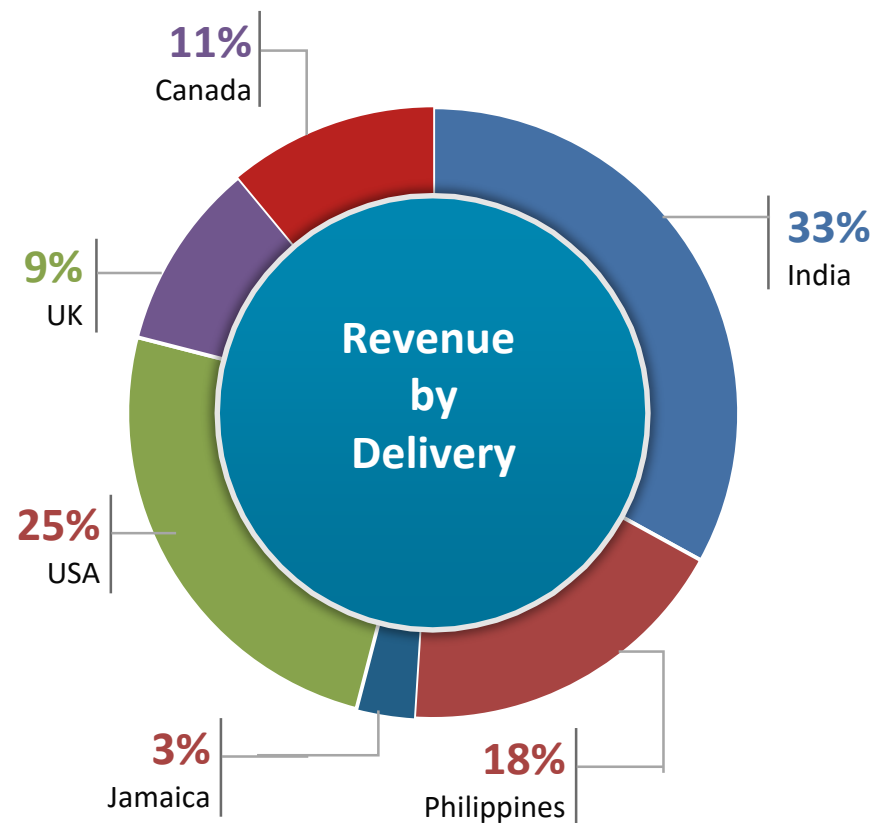
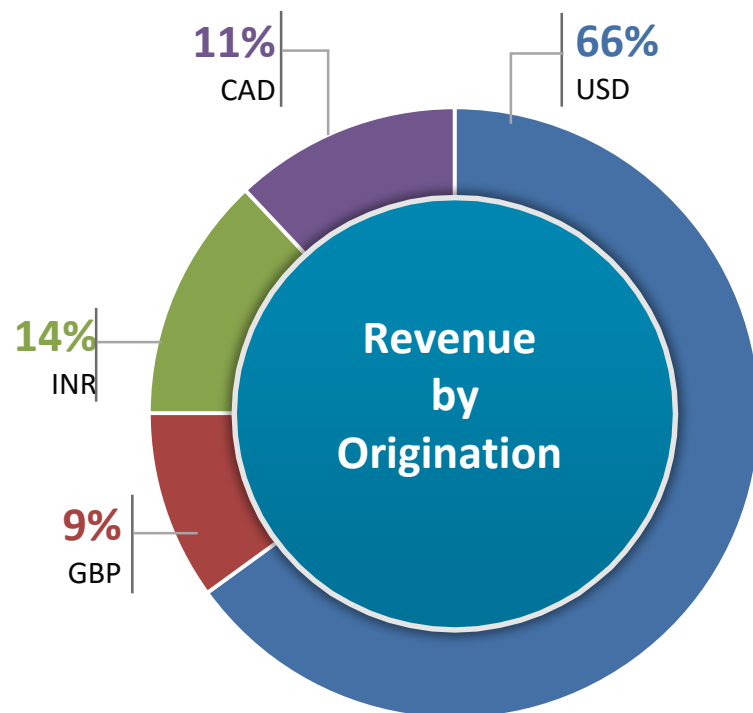
HGS Core Capabilities to Enable the Unified Customer Experience



Revenue Composition

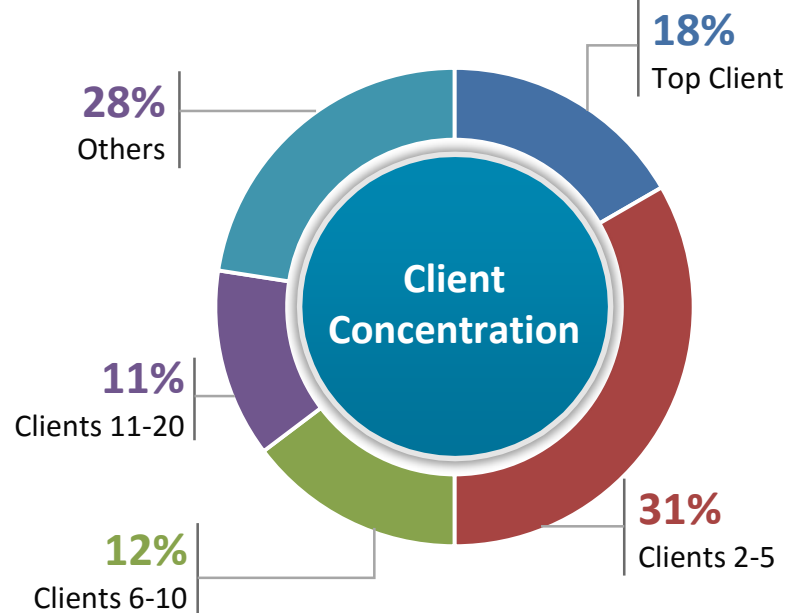


Revenue by Origination & Delivery



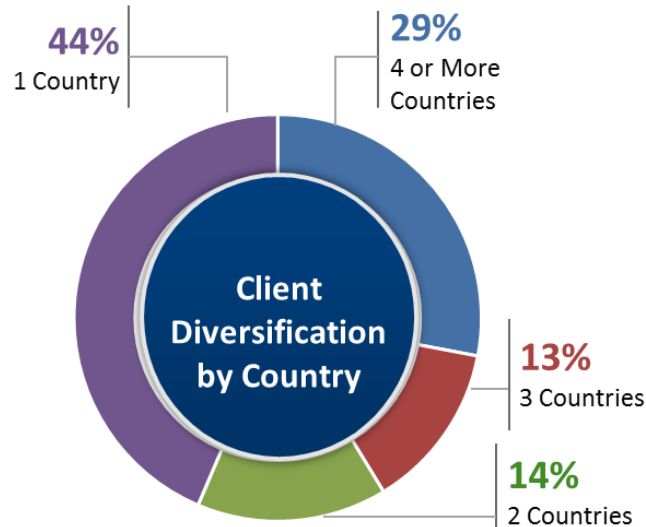
* Based on YTD Dec'16 Financials

Strong and Tenured Client Relationships

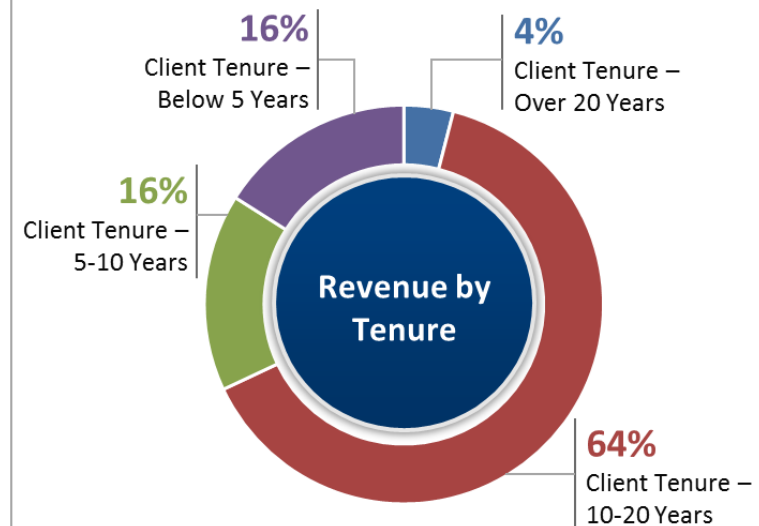


Top 20 clients contribute **72%** of the Total Revenue

** Based on YTD Dec'16 Financials*



Strong Client relationships demonstrated by tenured and multi-geography engagements



■ Pricing Models

- **FTE Based Pricing:** Traditional engagement model in which billing is based on number of employees (FTEs) engaged – HGS UK primarily has FTE based pricing
- **Transaction Based Pricing:** Billing based on Transactions (Calls, Email, Chat, Claims etc.) – Most of the HGS business is based on this model
- **Outcome based Pricing:** Based on successful achievements of outcomes – Applicable for Collections (EBOS), Outbound sales (Telecom, NGOs)
- **Hybrid Pricing models:** A combination of more than one of above business models
- **Nonlinear Business Models:** Platform play through Colibrium, leveraging of resources/investments across multiple engagements/clients (HRO Business)

■ Other Terms of Engagement

- **Forex and COLA adjustments:** To protect the margins against Inflation and Forex
- **Multi Year Contract Tenures:** HGS engagements are mostly multi year (over 70% of the contracts) and a substantial number (over 20%) have a perpetual term
- **Minimum Guarantee:** Safety net for protection against the volume fluctuations (mostly applicable for Transaction and Outcome based pricing models)

15 Awards Won
Continuing a
Tradition of
Excellence!

BEST PRACTICES CONFERENCE & AWARDS
TOP RANKING PERFORMERS
IN THE CONTACT CENTER WORLD
CONTACT CENTER WORLD



CTO 20 MOST PROMISING
BPM
Review SOLUTION PROVIDERS - 2015



Stevie Awards:

- **2016:** Best Use of Technology in Customer Service
- **2015:** Customer Service Department of the Year

Contact Center World Awards:

- **2016:** Outsourcing Partnership of the Year, Best Self Service Technology of the Year
- **2015:** Best Customer Service for Small Center, Best in Customer Service, Large and Medium Contact Center, Outsourcing Partnership



Contact Center World Awards:

- **2015:** Best Medium Outsourced Contact Center, Best Outsourcing Partnership



Stevie Awards:

- **2016:** Sales Support Practice of the Year

BOTL:

- **2015:** Best of Outsourcing Thought Leadership – Cost Reduction

CIORReview:

- **2015 and 2016:** Top 20 Most Promising BPM Solution Provider, 20 Most Promising Customer Experience Management Solution Providers

Marketplace Dynamics

- Total BPM market is over \$160 billion
- In-house BPM 4 times the size of the outsourced BPM market
- Next 5 year CAGR for BPM expected to be 5.9% (Gartner Q1, 2013 forecast)
- Billion Dollar Plus players in this are still only a handful, who grew between 5% to 20%
- Essentially a large, fragmented but growing market, enough for everybody to play in

Source: Gartner

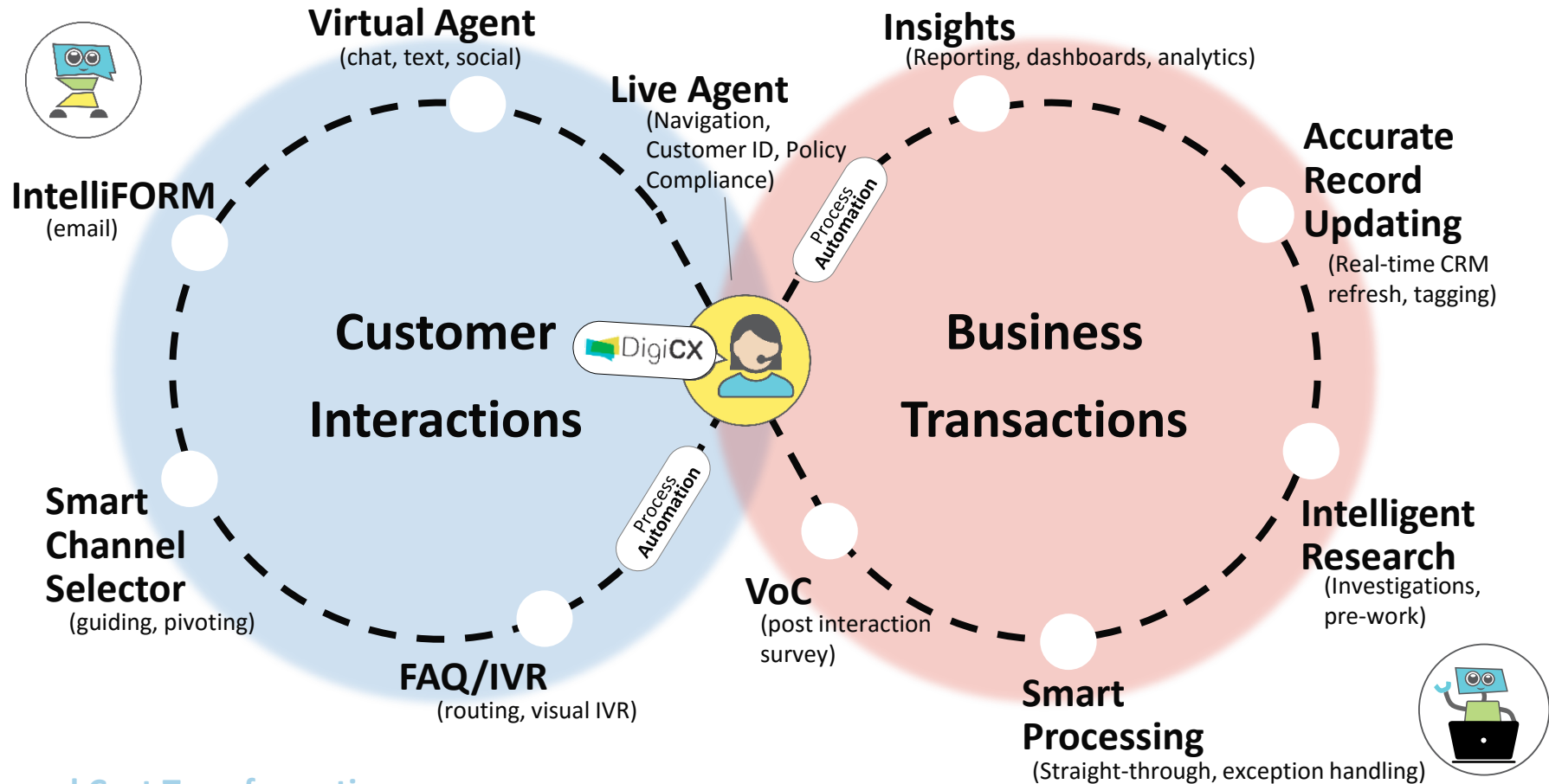
HGS is developing industry leading Digital Customer Experience solutions, creating value for our clients, and their customers

Enabling the Optimized Consumer Journey... with clear objectives in mind



- ↑ Revenue generation and optimization
- ↑ Customer Experience – with NPS/RTF measure of loyalty
- ↑ Availability – Always open
- ↑ Ease of doing business – How the customer prefers
- ↑ Brand management across consumer channels
- ↓ Business and cost transformation

Automation everywhere enables each touchpoint through the digital end-to-end journey



Beyond Cost Transformation...



Always Open

Agile Business

Reduce Errors

Reduce Time

Optimize CX

Characteristics of Data, Information & Process

Trigger-based

Rules-based

Structured Data

Unstructured
data - Patterns

Unstructured
data – No
Patterns

Basic Automation

Unified Desktop

Robotic Process
Automation

Artificial
Intelligence
Cognitive
Robotics / Virtual
Agents

Mostly back office
application, e.g., basic
scripts, macros etc.

Helped in unifying
screens to save
toggling time

Automation of
processes where
robots emulate human
beings

Self Learning and Self
Healing system

HGS expertise in Automation Design

AI will help BPaaS penetrate into the core, “heart of the business” processes

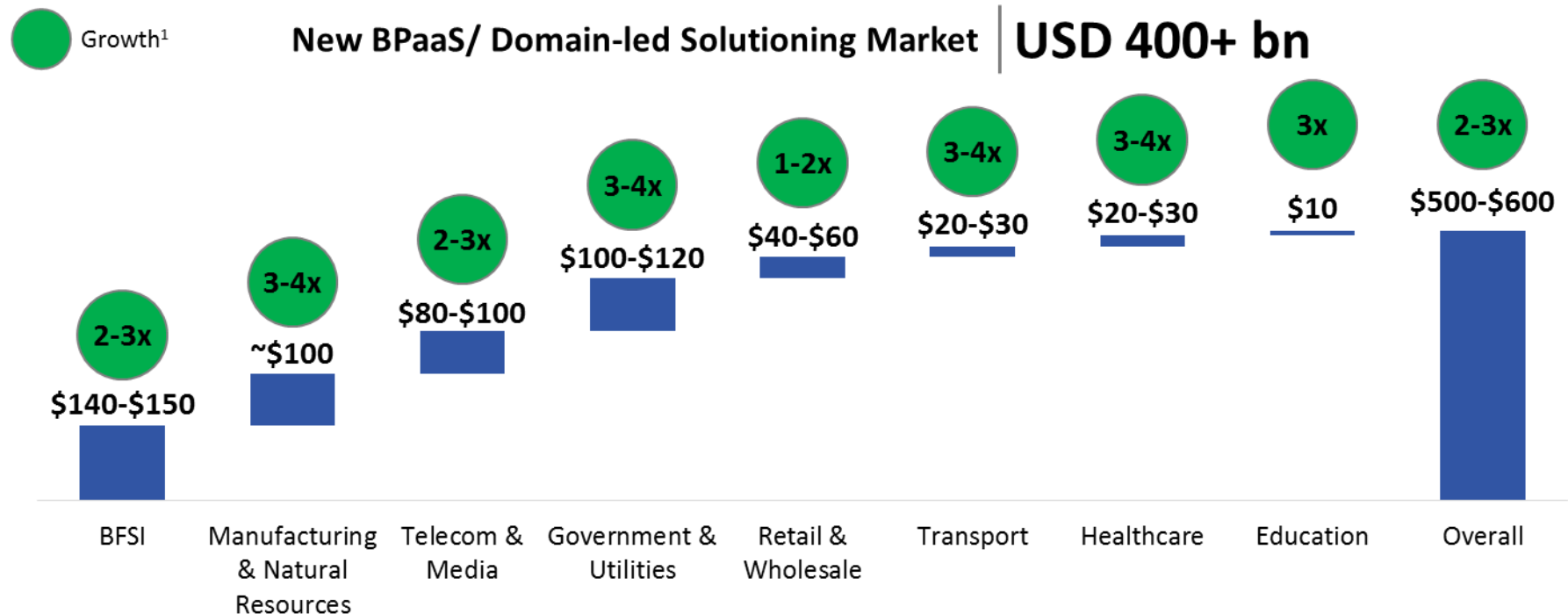
**Current scope of BPM/
BPaaS**



**AI to expand the scope of
BPM/ BPaaS 2-3x**



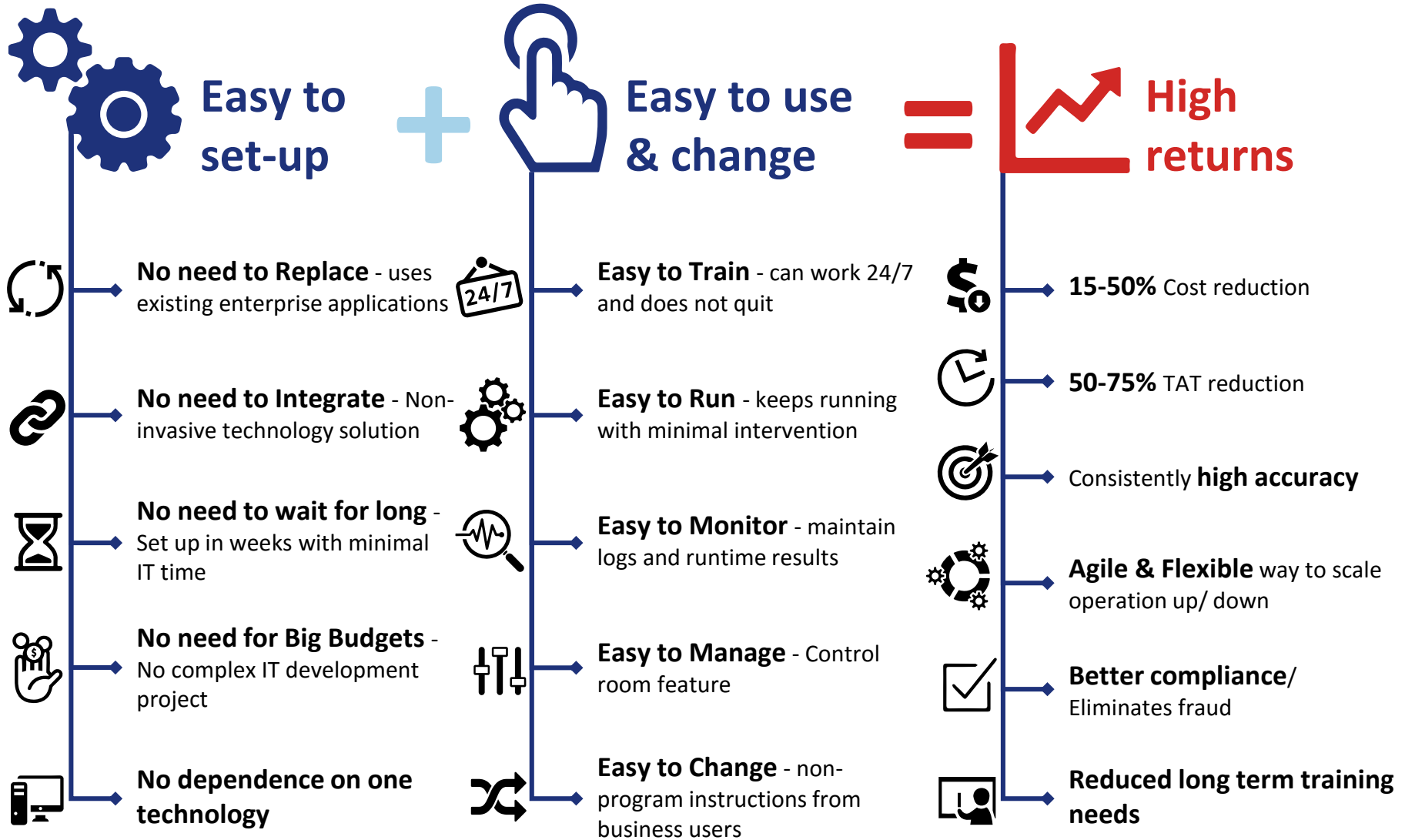
AI-led addressable market – BPaaS/ Domain-led solutioning (USD billion)



¹ As a multiple of current market size

Sources: NASSCOM, BCG analysis

Key Highlights of HGS Process Automation Solution





Financial Overview

Quarterly Performance - Consolidated

Figures in Rs Mn unless otherwise indicated

	Actual IndAS QE Dec'16	Actual IndAS QE Sept '16		QoQ Growth %	Actual IndAS QE Dec'15		YoY Growth %
Revenue	9,563	9,052	↑	6%	8,829	↑	8%
Operating Costs (excl Dep)	8,418	8,088	↓	-4%	8,015	↓	-5%
EBITDA	1,145	964	↑	19%	815	↑	41%
EBITDA %	12.0%	10.7%	↑	1%	9.2%	↑	3%
Depreciation	355	374	↑	5%	378	↑	6%
Interest Expense	104	111	↑	7%	91	↓	-13%
Other income	34	12	↑	174%	(16)	↓	-319%
PBT	720	492	↑	46%	329	↑	119%
PBT %	7.5%	5.4%	↑	2%	3.7%	↑	4%
Tax	248	118	↓	-110%	116	↑	114%
PAT	472	374	↑	26%	213	↑	121%
PAT %	4.9%	4.1%	↑	1%	2.4%	↑	3%

■ For Q3 FY 17 Organic growth of 8.3%

YTD Performance - Consolidated

Figures in Rs Mn unless otherwise indicated

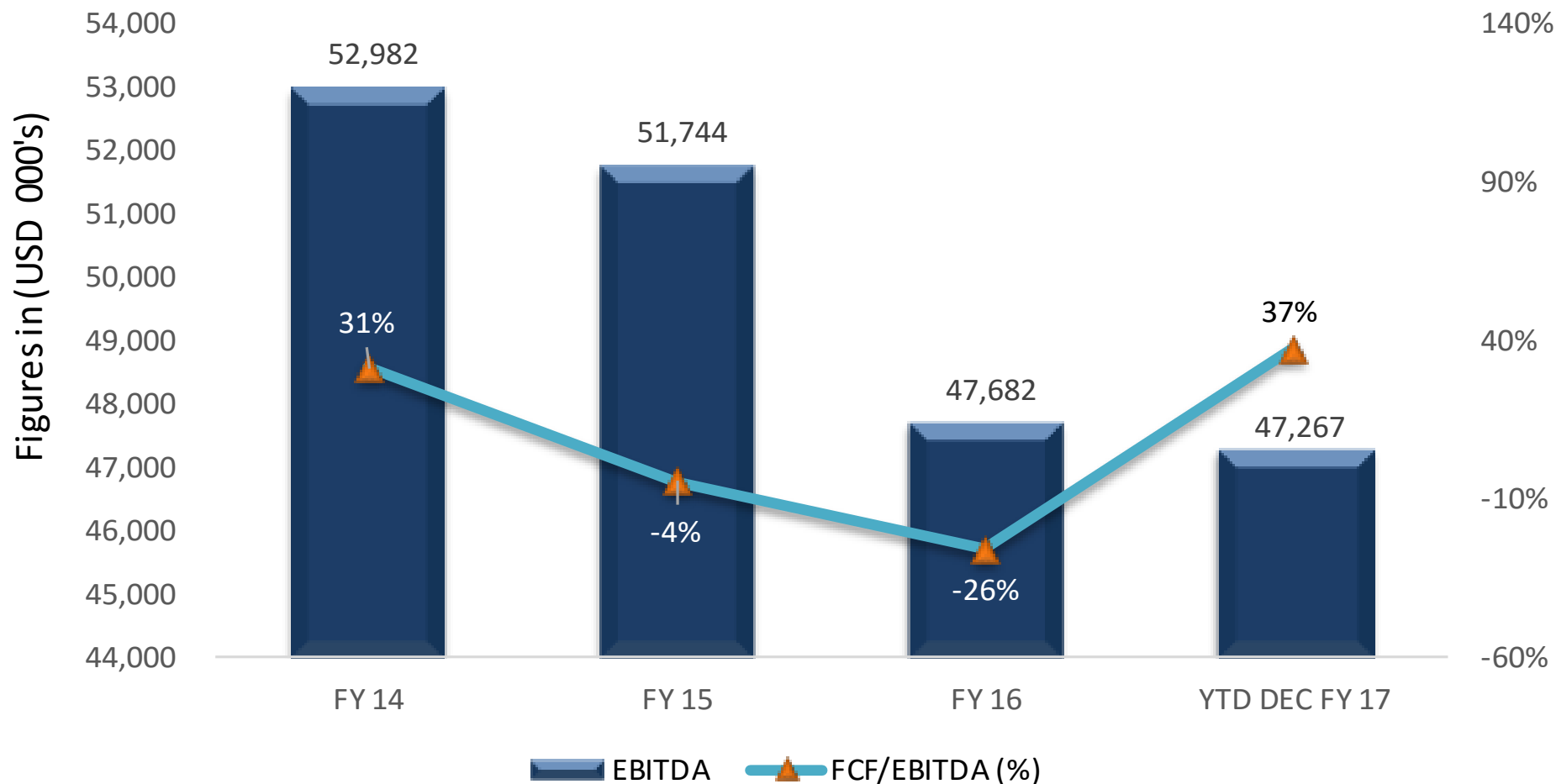
	Actual IndAs YTD Dec 16	Actual IndAs YTD Dec 15		YoY Growth %
Revenue	27,710	24,143	↑	15%
Operating Costs (excl Dep)	24,535	21,895	↑	12%
EBITDA	3,175	2,248	↑	41%
EBITDA %	11.5%	9.3%	↑	2%
Depreciation	1,063	1,000	↑	6%
Interest Expense	332	297	↑	12%
Other income	185	118	↑	57%
PBT	1,966	1,069	↑	84%
PBT %	7.1%	4.4%	↑	3%
Tax	601	378	↑	59%
PAT	1,365	691	↑	98%
PAT %	4.9%	2.9%	↑	2%

- For YTD Dec'16, Organic growth of 10.6%, Forex impact of 1.4% and Inorganic growth of 2.8% as compared to YTD Dec'15.

Summary Cash Flow Statement

(Rs. Million)	FY 2014	FY 2015	FY 2016	YTD Dec'16
Cash flow from Operations and after working capital changes	2,352	1,924	1,589	2,451
Cash Flow due to Regular Capex	(1,137)	(1,621)	(2,472)	(1,273)
Total Cash Flow from Operations and Regular Capex	1,215	303	(883)	1,178
For Purchase of building	(400)	0	(44)	---
Cash Flow paid for acquisition of business	0	(890)	(153)	(17)
Cash Flow due other investing activities	192	451	269	167
Total Cash Flow from Operations and Investing	1,007	(136)	(811)	1,328
Dividend and dividend distribution tax	(638)	(610)	(468)	(156)
Proceeds from share allotment under ESOP scheme	9	36	3	---
Proceeds/(Repayment) from Borrowings	877	112	1,990	(1,055)
Capital Lease Taken Pursuant to Acquisition		(49)		---
Cash from Interest payment and others	(384)	(387)	(404)	(326)
Total Cash Flow from Financing Activities	(1,36)	(898)	1,121	(1,537)
Net Increase/ (Decrease) in Cash and Cash Equivalents	871	(1,034)	310	(209)

FREE CASH FLOW to EBITDA Ratio



* Free Cash Flow defined above is Free Cash Flow from Operations after Working Capital, tax and investing

- **Robust Growth** - Revenue growth of 14.8 % over YTD Dec 15. Volume growth of 10.6 %, 1.4 % due to FX effect and 2.8 % due to timing difference on the Mphasis BPO Acquisition made in Sept 15
- **Margin Expansion** - EBITDA Margin of 11.5% as compared to 9.3 % in YTD Dec'15. EBITDA growth driven by the following factors –
 - HGS Canada profitability has improved - Driven by new contractual terms with the largest client
 - Mphasis BPO integration – Completion of integration of the Mphasis domestic BPO with the existing domestic BPO resulting in cost synergies
 - Improvement in India Domestic business
 - Strong performance of the Healthcare Sector – Driven by growth in India, Philippines & Jamaica.
 - Cost Control Measures – HGS has implemented various cost control measures in FY 16, which have started bringing results

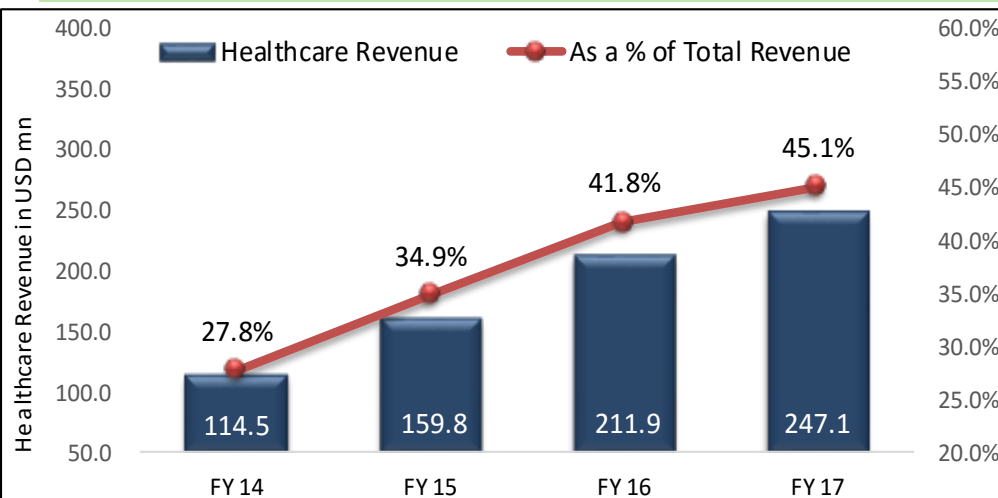
Summary Financial Profile – As at 31st Dec 2016

Particulars	HGSL	
	Rs.	USD
Net Worth (<i>in millions</i>)	12,800	191.0
Book value per share	618.4	9.2
Price per share	617.0	9.2
Dividend per share (Q3 FY 17)	2.5	0.04
EPS (TTM)	85.50	1.3
P/E Ratio (TTM)	7.22	7.2
Gross Debt (<i>in millions</i>)	7,345	109.6
Total Cash (<i>in millions</i>)	4,436	66.2
Net Debt (Net Cash) (<i>in millions</i>)	2,909	43.4
Net Debt/EBITDA	0.70x	0.70x
Total Debt/Equity	0.57x	0.57x

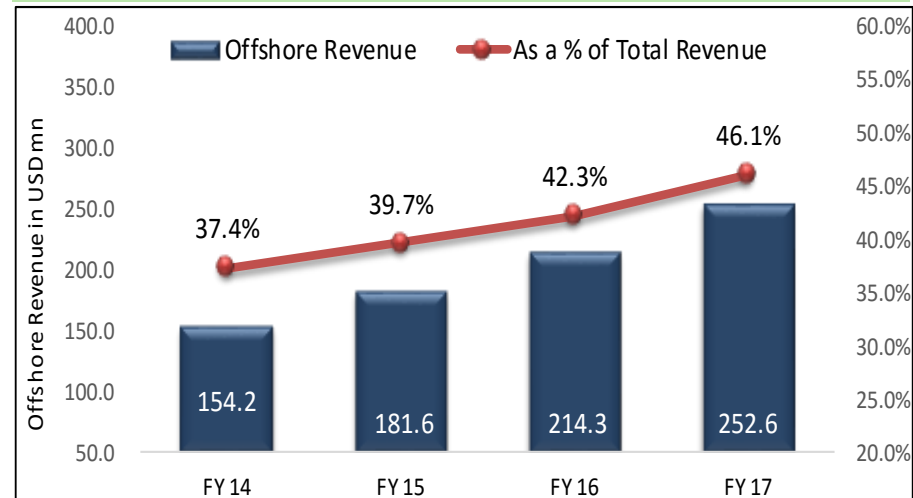
- Book Value taken is as reported on QE Dec 2016
- Stock prices and USD/INR exchange rate latest available prices
- Total Debt includes foreign currency debt taken at applicable exchange rates

HGS Strategy – Focus on Healthcare and Offshore Business

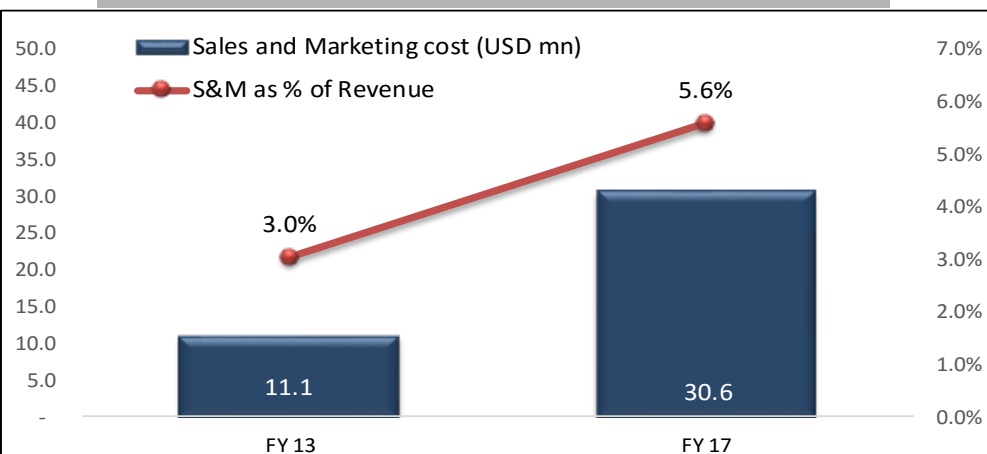
Healthcare growth to be driven by increased depth and breadth of Service Offerings



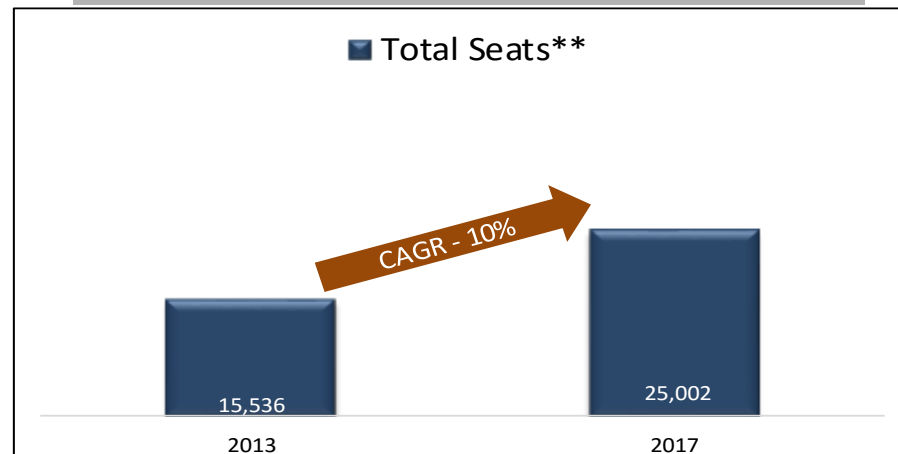
Strong Client relationships and multishore delivery capabilities to further drive offshore/ nearshore growth



Increased investment in Sales and Marketing



Increased Capacity for Growth

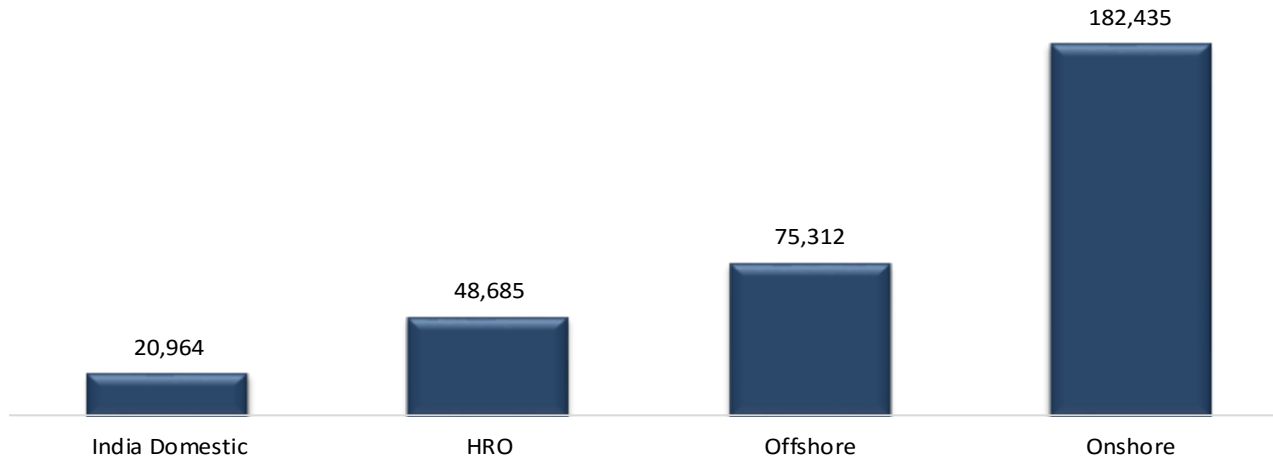


➤ NOTE:- FY 17 is FY 17 YTD Annualized.

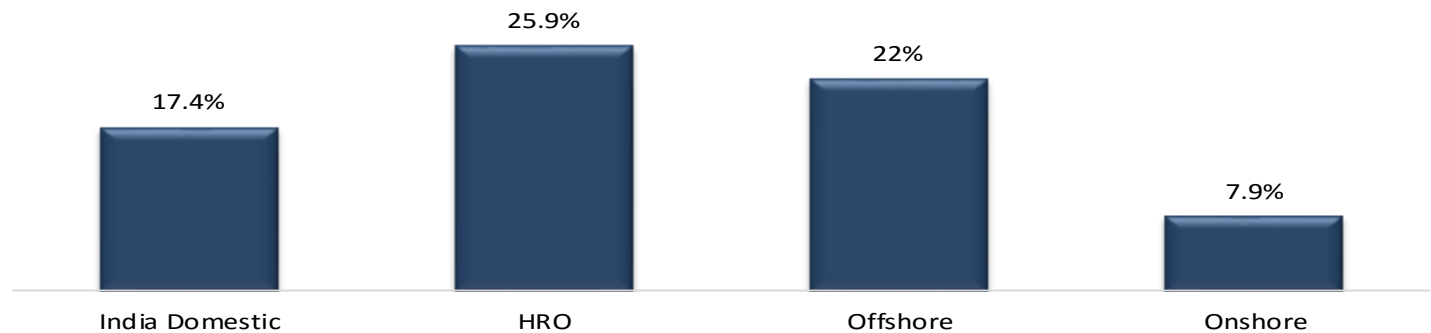
** Represents seats excluding seats for India Domestic CRM Business

Per Employee Revenue Across Delivery Models

Average Employee per month revenue (In Rs Mn)

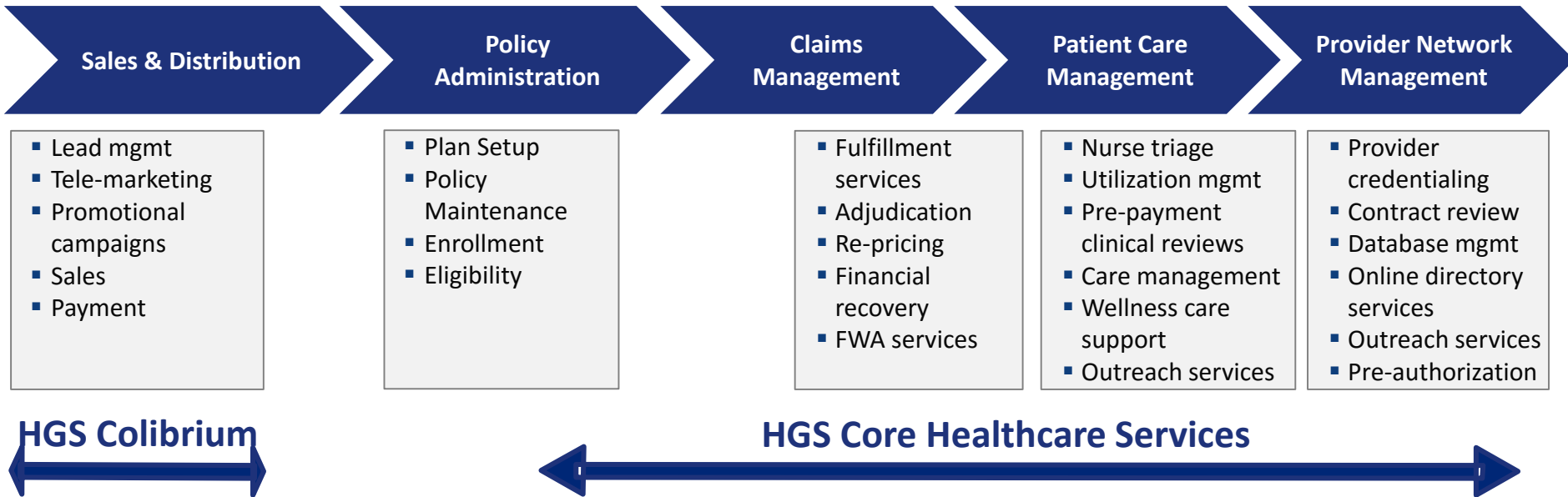


3 Year CAGR





HGS – Healthcare Business



Provider Services Value Chain

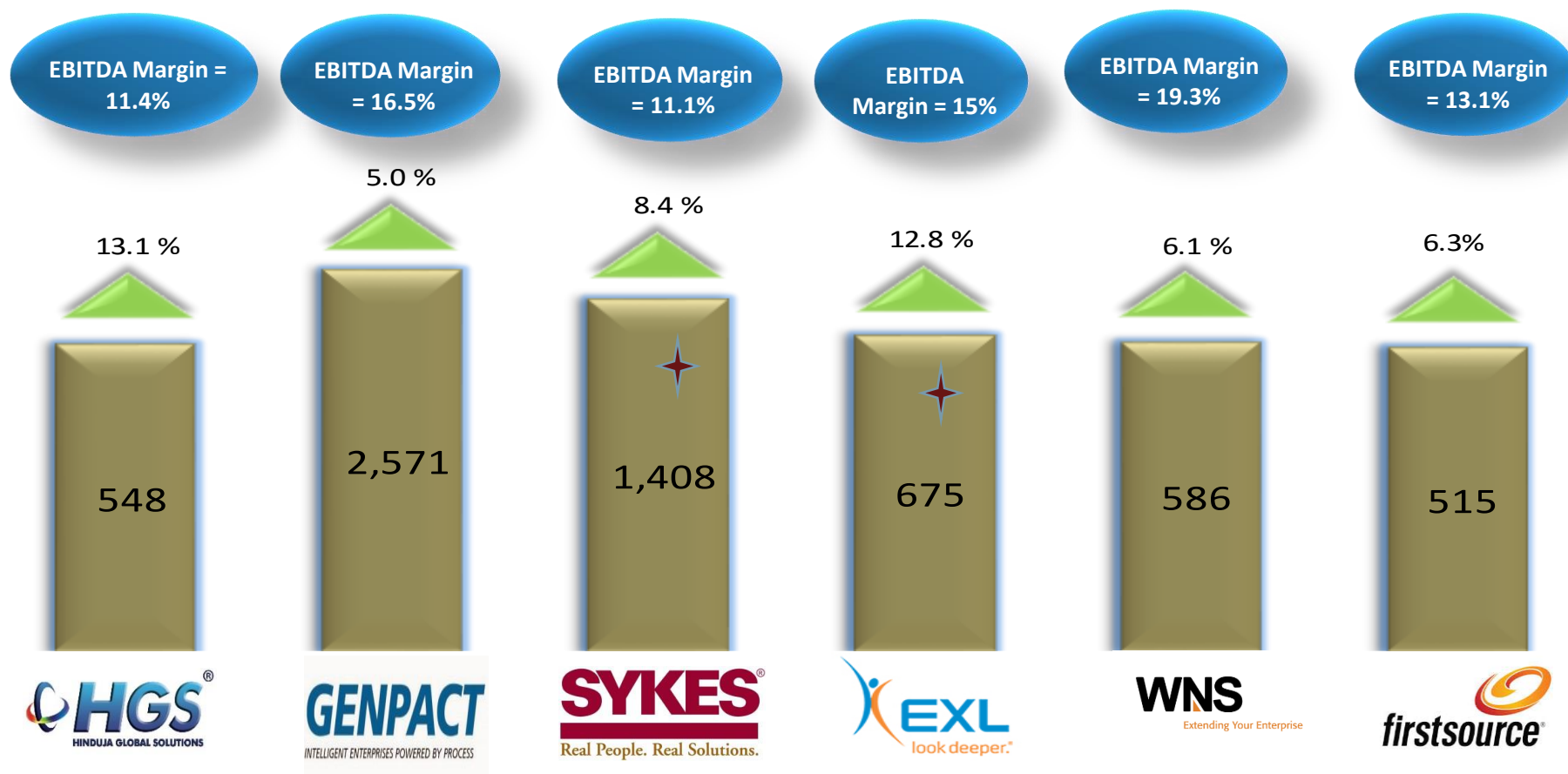




Peer Comparison

Peer Comparison: TTM Ending Dec 2016

Revenue (In \$ Mn)  TTM Revenue Growth (%)



 Q4 data is not available because of Jan-Dec accounting fiscal year

* \$/RE exchange rate used – INR 67.29 to the dollar (average for the period Dec'15 to Dec'16)



Analyst Recognitions

HGS is a Leader, Major Player, Innovator

According to the foremost analysts, HGS is a company on the rise, challenging the status quo to optimize the customer experience and make brands more competitive.

Gartner

**Magic Quadrant for
Customer
Management
Contact Center BPO,
December 2014¹**



**2015
NEAT Leader
CMS in Telecom,
Healthcare,
Marketing BPO
(Digital
Transformation)**

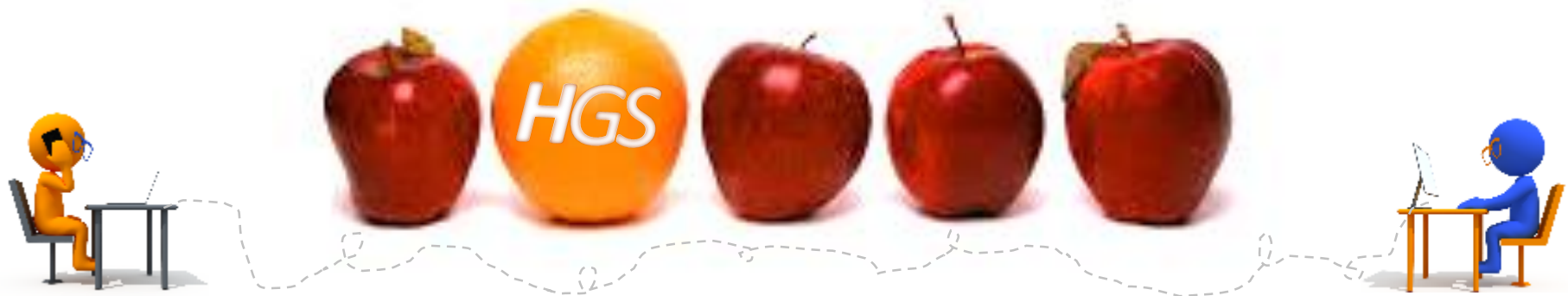


**2015
PEAK Matrix™
Major Contender
Healthcare
Payer BPO
CCO**

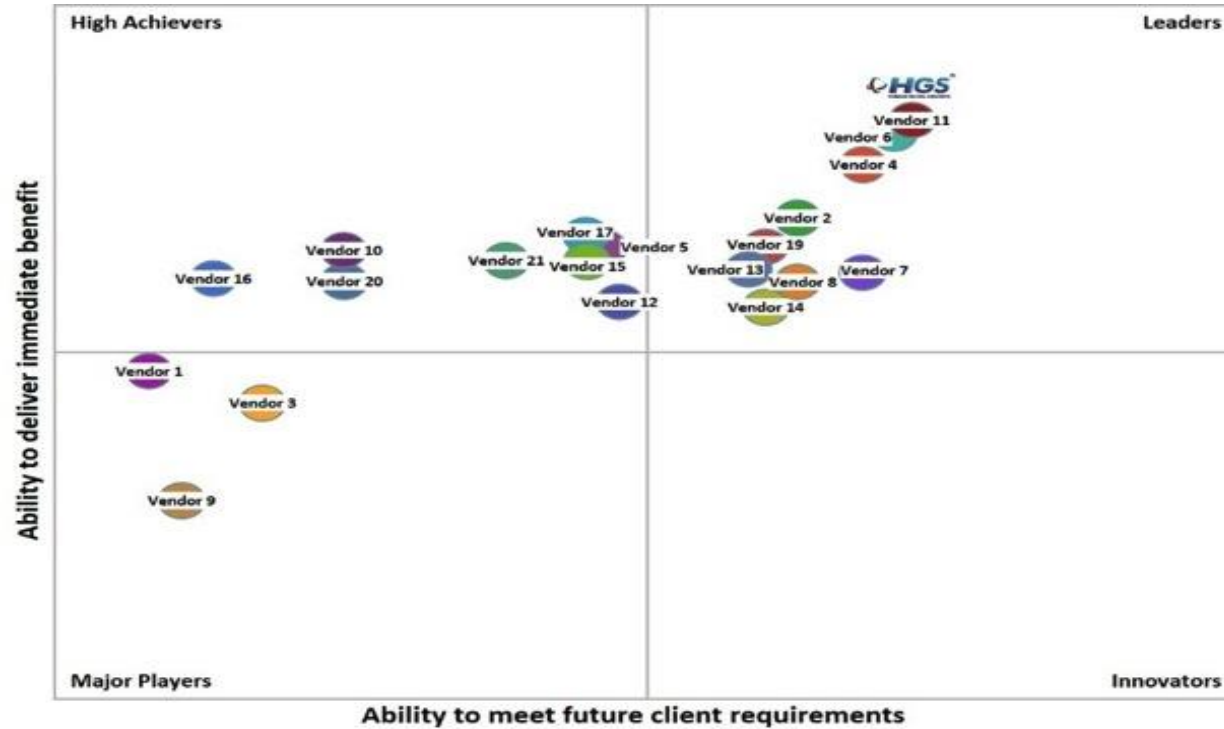


**2015 Healthcare
Payer Operations
Blueprint
2014
Blue Print
High Performer
Across Multiple
Industries**

¹ Gartner, Inc, Magic Quadrant for Customer Management Contact Center BPO, TJ Singh, Brian Manusama, December 2014. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose



NelsonHall CMS in Telecom NEAT Report



Source: NelsonHall 2014

HGS was also recognized for Domain expertise

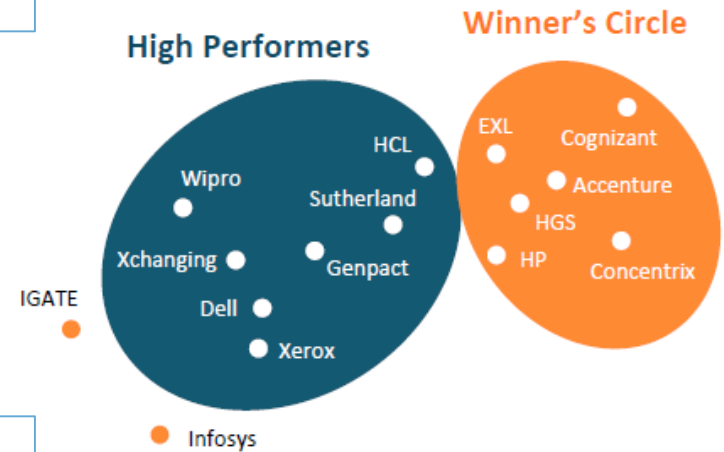
HGS challenges the status quo, helping brands to be more competitive, with better Customer Experience



**HfS Winner's Circle for
Healthcare Payer Operations**



**Major Contender Everest
2015 PEAK Matrix for CCO**

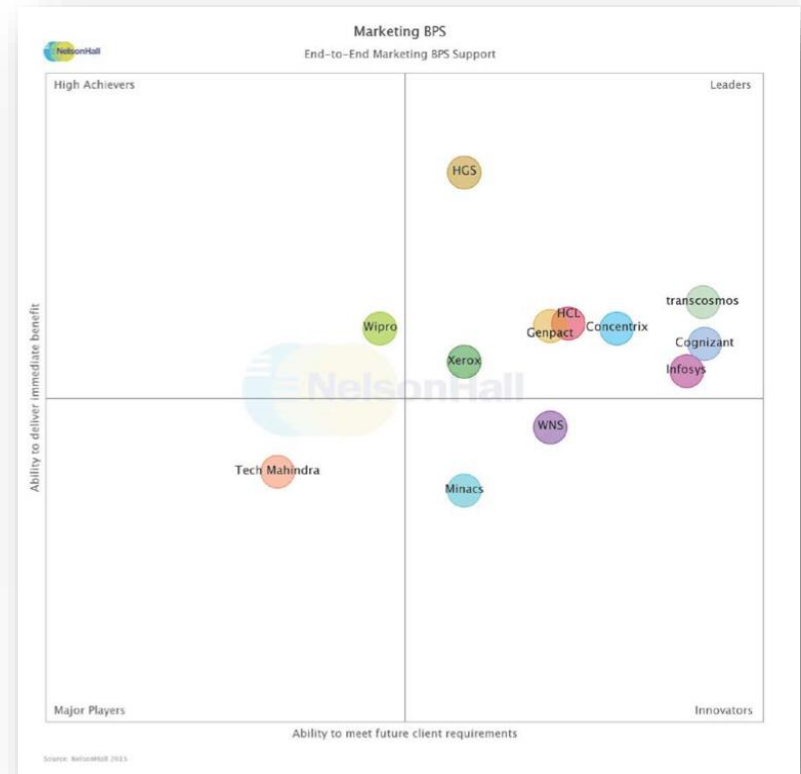


HGS is challenge the status quo, helping brands to be more competitive, with better Customer Experience.



Nelson Hall PEAK Leader for:

- Digital Transformation
- Digital & End-to-End Marketing
 - Proven ability to provide end to end marketing BPS support
 - Ability to fully run and manage social media marketing campaigns
 - Repeat business from marquee clients
 - Proven e-commerce management
 - Ability to provide creative support.



Thank You
