

August 11, 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 (E)
Mumbai - 400 051.
Symbol : HGS

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our letter dated August 01, 2017 this is to inform that the Board of Directors of the Company at its Meeting held today (meeting commenced at 8:30 p.m. and concluded at 11:20.p.m.) has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2017. 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, 2017.
- 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, 2017.
- 3) 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 the Financial Year 2017-18 and fixed August 22, 2017 as Record Date for determining the members who will be entitled to the said Interim Dividend. Please note that vide our letter dated August 02, 2017 we have indicated August 22, 2017 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 September 05, 2017.
- 4) The Board of Directors has considered the appointment of M/s Deloitte Haskins & Sells LLP (Firm Registration No.117366W/W-100018) Chartered Accountants, as Statutory Auditors of the Company for a period of 5 (five) years, from the conclusion of the ensuing 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting in place of the current Statutory Auditors, Price Waterhouse (Firm Registration No.301112E), whose term expires at the conclusion of the ensuing 22nd Annual General Meeting. The proposed appointment is subject to approval of the Members at their ensuing 22nd Annual General Meeting as per the relevant provisions of the Companies Act, 2013 read with Rules made thereunder. The appointment of the Statutory Auditors shall be subject to ratification at each Annual General Meeting held after the 22nd Annual General Meeting.

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 LIMITED

Corporate Office: Gold Hill Square Software Park, No.690,1st Floor, Hosur Road, Bommanahalli, Bangalore -560068. India.T:91-80-4643 1000/080-4643 1222
Regd. Office: Hinduja House, No.171, Dr, Annie Besant Road, Worli, Mumbai - 400 018 - India. T: 91-022-2496 0707, F: 91-22-2497 4208,Website: www.teamhgs.com
Corporate Identity Number.L92199MHI995PLC084610



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 FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs.in Lakhs)

S.No.	Particulars (Refer Notes Below)	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)
1	Income				
	Revenue from operations	41,162.74	41,148.39	37,894.93	159,753.65
	Other Income	251.87	489.82	897.07	2,728.61
	Total income	41,414.61	41,638.21	38,792.00	162,482.26
2	Expenses				
	Employee benefit expense	28,277.18	26,082.56	24,461.50	103,972.73
	Finance cost	276.90	289.10	512.93	1,563.43
	Depreciation and amortisation expense	2,021.45	1,998.26	1,865.85	7,830.17
	Other Expenses	8,636.42	10,496.31	7,426.76	33,514.01
	Total expenses	39,211.95	38,866.23	34,267.04	146,880.34
3	Profit before tax (1 - 2)	2,202.66	2,771.98	4,524.96	15,601.92
4	Income Tax expense				
	Current tax	1,026.78	616.42	1,870.79	5,307.33
	Deferred tax	(98.28)	142.67	(47.62)	141.99
	Total tax expense	928.50	759.09	1,823.17	5,449.32
5	Profit for the period (3 - 4)	1,274.16	2,012.89	2,701.79	10,152.60
6	Other comprehensive income				
	A. Items that will be reclassified to profit or loss				
	Deferred gains/ (losses) on cash flow hedges	381.06	1,603.16	(538.79)	(16.79)
	Effect of change in functional currency of Foreign operation	(147.66)	(889.92)	(37.17)	(1,345.77)
	Income tax on above items	(63.98)	(423.37)	44.74	(539.88)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	169.42	289.87	(531.22)	(1,902.44)
	B. Items that will not be reclassified to profit or loss				
	Remeasurements of post-employee benefit obligation	692.19	(627.20)	(589.05)	(824.44)
	Income tax on above item	-	51.27	31.05	117.84
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	692.19	(575.93)	(558.00)	(706.60)
	Other comprehensive income for the period, net of tax [A+B]	861.61	(286.06)	(1,089.22)	(2,609.04)
	Total comprehensive income for the period	2,135.77	1,726.83	1,612.57	7,543.56
7	Earning per equity share [nominal value per share Rs.10/- each]				
	(a) Basic	6.14	9.70	13.03	48.96
	(b) Diluted	6.13	9.69	13.02	48.88

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 Board of Directors at their meeting held on August 11, 2017 have declared an interim dividend of Rs. 2.50 per share (on an equity share of par value of Rs. 10/- each).
- 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".

Anil Harish



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 FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

4 Other Income includes following:

(Rs. in Lakhs)

Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
Gain on account of fluctuations in foreign exchange currencies	-	-	334.97	-
Dividend received from a wholly owned subsidiary	-	501.11	-	1,503.30

5 Other Expenses includes following:

(Rs. in Lakhs)

Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
Loss on account of fluctuations in foreign exchange currencies	20.42	1,782.87	-	1,804.69

- 6 During the period ended June 30, 2017, the Company issued 19,007 equity shares pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2008" and 9,940 equity shares pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2011".
- 7 The figures of the quarter ended March 31, 2017 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2017 and the published year-to-date figures upto the third quarter of the said financial year.
- 8 The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on August 11, 2017.

For Hinduja Global Solutions Limited

Anil Harish

Anil Harish
Director
DIN: 00001685

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Place : Bengaluru
Date : August 11, 2017

Price Waterhouse

Chartered Accountants

The Board of Directors
Hinduja Global Solutions Limited
Hinduja House,
171, Dr. Annie Besant Road,
Worli, Mumbai - 400018

1. We have reviewed the unaudited standalone financial results of Hinduja Global Solutions Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Standalone unaudited Results for the quarter ended June 30, 2017' together with notes thereon (the "Statement"). The Statement has been prepared by the Company 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 the Board of Directors. 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. 17,226.63 Lakhs and net profit of Rs. 244.63 Lakhs for the quarter ended June 30, 2017. These 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 it relates 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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: Pune
Date: August 11, 2017

Price Waterhouse, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs.in Lakhs)					
S.No.	Particulars (Refer Notes Below)	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)
1	Income				
	Revenue from operations	92,715.02	93,999.09	90,949.86	371,099.42
	Other Income	443.98	255.87	1,387.44	2,277.45
	Total income	93,159.00	94,254.96	92,337.30	373,376.87
2	Expenses				
	Employee benefit expense	62,269.12	61,117.00	60,381.09	245,680.27
	Finance cost	918.77	969.93	1,178.77	4,293.59
	Depreciation and amortisation expense	3,668.96	3,690.75	3,339.54	14,317.12
	Other Expenses	20,515.61	22,665.85	19,907.73	83,617.70
	Total expenses	87,372.46	88,443.53	84,807.13	347,908.68
3	Profit before tax (1 - 2)	5,786.54	5,811.43	7,530.17	25,468.19
4	Income Tax expense				
	Current tax	2,010.72	1,627.09	3,342.96	8,785.54
	Deferred tax	(372.69)	(86.65)	(998.14)	(1,238.09)
	Total tax expense	1,638.03	1,540.44	2,344.82	7,547.45
5	Profit for the period (3 - 4)	4,148.51	4,270.99	5,185.35	17,920.74
6	Other comprehensive income				
	A. Items that will be reclassified to profit or loss				
	Deferred gains/ (losses) on cash flow hedges	431.53	2,001.19	(496.78)	595.98
	Effect of change in functional currency of Foreign operation	(307.78)	2,102.36	1,302.39	(166.98)
	Income tax on above items	(81.30)	(547.31)	29.77	(711.56)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	42.45	3,556.24	835.38	(282.56)
	B. Items that will not be reclassified to profit or loss				
	Remeasurements of post-employee benefit obligation	677.03	(722.19)	(604.50)	(876.46)
	Income tax on above item	-	135.85	36.40	135.85
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	677.03	(586.34)	(568.10)	(740.61)
	Total other comprehensive income, net of income tax [A+B]	719.48	2,969.90	267.28	(1,023.17)
	Total comprehensive income for the period	4,867.99	7,240.89	5,452.63	16,897.57
	Profit/ (Loss) attributable to:				
	- Owners	4,159.79	4,284.39	5,172.06	17,954.84
	- Non-controlling interests	(11.28)	(13.40)	13.29	(34.10)
		4,148.51	4,270.99	5,185.35	17,920.74
	Other comprehensive income attributable to:				
	- Owners	759.36	2,911.41	267.67	(1,066.23)
	- Non-controlling interests	(39.88)	58.49	(0.39)	43.06
		719.48	2,969.90	267.28	(1,023.17)
	Total Other comprehensive income attributable to:				
	- Owners	4,919.15	7,195.80	5,439.73	16,888.61
	- Non-controlling interests	(51.16)	45.09	12.90	8.96
		4,867.99	7,240.89	5,452.63	16,897.57
7	Earning per equity share [nominal value per share Rs.10/- each]				
	(a) Basic	19.98	20.65	24.95	86.58
	(b) Diluted	19.95	20.62	24.93	86.44

Anil Haria



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Website: www.teamhgs.com
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Notes :

- 1 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.
- 2 The Board of Directors at their meeting held on August 11, 2017 have declared an interim dividend of Rs. 2.50 per share (on an equity share of par value of Rs. 10/- each).
- 3 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".
- 4 Other Income includes following:

(Rs. in Lakhs)

Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
Gain on account of fluctuations in foreign exchange currencies	-	-	541.26	-

- 5 Other Expenses includes following:

(Rs. in Lakhs)

Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
Loss on account of fluctuations in foreign exchange currencies	88.11	2,266.69	-	2,435.18

- 6 Standalone Information

(Rs. in Lakhs)

Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	3 months ended 30.06.2016 in the previous year	Previous year ended 31.03.2017
Net Sales / Income from operations	41,162.74	41,148.39	37,894.93	159,753.65
Profit Before Tax	2,202.66	2,771.98	4,524.96	15,601.92
Profit After Tax	1,274.16	2,012.89	2,701.79	10,152.60

- 7 During the period ended June 30, 2017, the Group issued 19,007 equity shares pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2008" and 9,940 equity shares pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2011".
- 8 The figures of the quarter ended March 31, 2017 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2017 and the published year-to-date figures upto the third quarter of the said financial year.
- 9 Investors can view the Standalone results of the Company on the Company's website: www.teamhgs.com and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 10 The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on August 11, 2017.

For Hinduja Global Solutions Limited

Anil Harish

Anil Harish
Director
DIN: 00001685

Place : Bengaluru
Date : August 11, 2017

Price Waterhouse

Chartered Accountants

The Board of Directors
Hinduja Global Solutions Limited
Hinduja House,
171, Dr. Annie Besant Road,
Worli, Mumbai- 400018

1. We have reviewed the unaudited consolidated financial results of Hinduja Global Solutions Limited (the "Company") and its subsidiaries (hereinafter referred to as the "Group") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Consolidated unaudited Results for the quarter ended June 30, 2017' 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. 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. 24,229.29 lakhs and net profit of Rs. 349.32 Lakhs for the quarter ended June 30, 2017. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on reports of such other auditors.
 - (ii) ten subsidiaries of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 6,148.50 Lakhs and net loss of Rs. 221.05 Lakhs for the quarter ended June 30, 2017. These financial results and other information, which have neither been audited nor reviewed, have been provided to us by the Management, and our conclusion 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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: Pune
Date: August 11, 2017

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