

May 30, 2018

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: Audited Financial Results (Standalone and Consolidated) for the year ended
March 31, 2018 (Financial Results) - Press Release and Fact Sheet**

Further to our letter of even date on Financial Results, we attach herewith the following :

1. **Press Release** on financial results for the year ended March 31, 2018
2. **Q4 & Full Year FY2018 Financial & Fact Sheet**

Kindly take the above documents on record.

Thanking you,

Yours truly,
For Hinduja Global Solutions Limited



Makarand Dewal
Company Secretary

Encl: a/a

HINDUJA GLOBAL SOLUTIONS LIMITED

Regd. Office: Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018, India. Telephone: 91-022-2496 0707, Fax: 91-22-2497 4208

Corporate Office: Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068, India. Telephone: 91-80-4643 1000 / 91-80-4643 1222. Website: www.teamhgs.com

Corporate Identity Number: L92199MH1995PLC084610

FY2018 EARNINGS PRESS RELEASE

HGS ANNOUNCES Q4 AND FULL-YEAR RESULTS FOR FY2018

Mumbai, India, May 30, 2018: Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its unaudited Fourth Quarter and Full-Year Results for FY2018.

Speaking on the results, **Partha DeSarkar, CEO of HGS** said: *"HGS continued its growth momentum in the fourth quarter of FY2018. Topline grew by 6.8 % (in rupee terms) y-o-y to cross Rs. 10,000 million in a single quarter for the first time. This was driven primarily by robust performance in the Healthcare vertical, which contributed over 50% of overall revenue for the second quarter in a row. Q4 margins were muted due to the one-time costs of the acquisitions while PAT was impacted by a one-time exception charge.*

For the full year, HGS generated a topline of Rs. 38,494 million, a growth of 3.7 % (in rupee terms) and 6.6% in constant currency terms. Although there has been softening of EBITDA margins in FY2018 due to performance of the UK and India Domestic business, PAT for FY2018 grew by 7.2 % due to lower depreciation, interest and tax costs. We had some large wins from new logos especially in the second half of FY2018, which will provide a strong base for revenue growth in FY2019.

HGS continues to invest in building capabilities, especially in growth areas such as healthcare and digital, as evinced by our recent acquisitions. The integration of these acquisitions made in early April is on track. In terms of outlook, we expect to post strong topline growth in the new fiscal, based on the visibility we have from new wins and a healthy pipeline. We do, however, expect some adverse impact from the recent minimum wage hikes on the India domestic business."

Financial Highlights for Q4 FY2018

- HGS reported a YoY revenue growth of 6.8% at Rs. 10,039 million
- Revenue growth in constant currency terms was 7.9%
- EBITDA was Rs. 1,019 million; EBITDA margins stood at 10.2%
- Net profit (after exceptional item of Rs 120 million) was at Rs. 483 million, a YoY growth of 13.1%; Net margins stood at 4.8%
- Final Dividend of Rs 2.50 /share

FY2018 EARNINGS PRESS RELEASE

Financial Highlights for Full Year FY2018

- Revenues increased to Rs. 38,494 million, a YoY revenue growth of 3.7%; in constant currency, growth was 6.6% YoY
- EBITDA was Rs. 4,061 million; EBITDA margins stood at 10.5%
- Net profit was Rs. 1,921 million; Net margins stood at 5%
- Capital expenditure for the year was Rs. 1261 million
- Generated 46.6% of the FY2018 EBITDA into Free Cash
- Gross debt reduction of Rs. 700million during FY2018; At the end of 31st March, 2018, Net Debt was Rs 156 million, a Net Debt/TTM EBITDA of 0.04x

Consolidated Financial Highlights

(Rs Million)	Quarter 4		YOY	Quarter 3	QOQ	Full Year	
	FY2017	FY2018	Growth	FY2018	Growth	FY2017	FY2018
Operating Revenues	9,400	10,039	6.8%	9,757	2.9%	37,110	38,493
EBITDA	1,248	1,019	-18.4%	1,001	1.8%	4,424	4,061
EBITDA Margin	13.3%	10.2%		10.3%		11.9%	10.5%
Profit Before Tax	581	670	15.3%	556	20.5%	2,547	2,544
PBT Margin	6.2%	6.7%		5.7%		6.9%	6.6%
Profit After Tax	427	483	13.1%	490	-1.4%	1,792	1,921
PAT Margin	4.5%	4.8%		5.0%		4.8%	5.0%
Basic EPS (Rs)	20.6	23.2	12.7%	23.6	-1.4%	86.40	92.30

Note: EBITDA mentioned in the above table excludes FX losses

Business Highlights for FY2018

- **Client Wins:** Added 20 new clients across verticals
- At the end of 31st March, 2018, HGS had 190 core BPM clients and 636 HRO/Payroll processing clients.
- **New Delivery Centers:** HGS had 70 global delivery centers across seven countries. In FY2018, HGS opened centers in Bangalore, Durgapur, Mumbai, Hyderabad and Indore.
- **Mergers & Acquisitions:**
 - Acquired CMH Services Subsidiary LLC, USA, operating under the trade name of AxisPoint Health, a leading population health management company
 - Acquired 57 percent equity stake in Element Solutions LLC, USA, a digital consulting services company
 - Subject to necessary approvals, the Board approved the merger of wholly-owned subsidiary, HGS ISPL with itself. The process is expected to be completed during the first half of FY2019.
- **Employee Headcount:** 44,265 as on 31st March 2018.

FY2018 EARNINGS PRESS RELEASE

- **Awards & Recognition in Q4 FY2018:**

- Americas Top 15 status in the Breakthrough Sourcing standouts in ISG Outsourcing Index Global, 1Q 2018
- “High Performer” In HfS Research Blueprint Report - Retail Customer Engagement services 2018, March 2018
- “Leader” In NelsonHall Digital Marketing Services NEAT 2018, January 2018
- 2018 IAOP Global Outsourcing 100® for the 8th year in a row. This year, HGS was called out as a Super Star of the Global Outsourcing 100 for Sustained Excellence
- Top honors at ET Now CSR Leadership Awards 2018 in two categories – Concern for Health and Community Development

About Hinduja Global Solutions (HGS):

A global leader in business process management (BPM) and optimizing the customer experience lifecycle, HGS is helping make its clients more competitive every day. HGS combines technology-powered services in automation, analytics and digital with domain expertise focusing on back office processing, contact centers and HRO solutions to deliver transformational impact to clients. Part of the multi-billion dollar conglomerate Hinduja Group, HGS takes a true “globally local” approach, with over 44,265 employees across 70 delivery centers in seven countries making a difference to some of the world’s leading brands across nine key verticals. For the year ended 31st March 2018, HGS had revenues of Rs. 38,494 million (US\$ 597 million).

Visit www.teamhgs.com to learn how HGS can help make your business more competitive.

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:

Srinivas Palakodeti

Hinduja Global Solutions Limited

Tel: +91 80 4643 1000

Email: pala@teamhgs.com

R. Ravi

Hinduja Global Solutions Limited

Tel: +91 22 2496 0707

Email: ravi.r@teamhgs.com

HGS Q4 & Full Year FY2018 FINANCIALS & FACT SHEET

Hinduja Global Solutions Limited					
Consolidated Quarterly Profit & Loss Account				All the numbers are audited	
(Rs Million)					
Particulars	Q4FY17	Q3FY18	Q4FY18	QQ Growth	YY Growth
Overseas Revenues	7,988.0	8,299.0	8,633.4	4.0%	8.1%
Domestic Revenues	1,412.0	1,458.0	1,405.4	-3.6%	-0.5%
Other Operating Income	0.0	0.0	0.0		
Revenues From Operations	9,400.0	9,757.0	10,038.9	2.9%	6.8%
Employee Costs	6,111.7	6,566.4	6,657.9	1.4%	8.9%
Other Operating Expenses	2,040.0	2,189.6	2,362.0	12.9%	15.8%
Total Operating Expenses	8,151.7	8,756.0	9,019.9	4.2%	10.7%
EBITDA	1,248.3	1,001	1,019.0	1.7%	-18.4%
EBITDA Margin	13.3%	10.3%	10.2%		
Depreciation and Amortization	369.1	373.8	319.1	-14.6%	-13.5%
Interest and Finance Charges	97.0	80.2	88.5	10.3%	-8.8%
Other Income	(201.2)	8.8	178.3		
Goodwill Impairment	0.0	0.0	120.0		
Profit Before Tax	581.0	555.9	669.7	20.5%	15.3%
Provision for Taxation	154.0	66.3	186.9	181.9%	21.3%
Net Profit/(Loss)	427.0	489.6	482.8	-1.4%	13.1%
Items that will not be reclassified into P&L	355.6	(7.5)	(66.9)		
Items that will be reclassified into P&L	(58.6)	(183.8)	(105.8)		
Total Comprehensive Income	724.0	298.3	310.1		
Shares Outstanding (Mn)	20.743	20.785	20.800		
Earnings/Share (Rs)	20.59	23.55	23.21	-1.5%	12.7%
Dividend/Share (Rs)	2.5	2.5	2.5		

Hinduja Global Solutions Limited			
Consolidated Half Yearly Profit & Loss Account		All the numbers are audited	
(Rs Million)			
Particulars	FY2017	FY2018	YY Growth
Overseas Revenues	31,854.0	32,632.1	2.4%
Domestic Revenues	5,256.0	5,861.5	11.5%
Other Operating Income			
Revenues From Operations	37,110.0	38,493.5	3.7%
Employee Costs	24,568.0	25,962.6	5.7%
Other Operating Expenses	8,118.3	8,470.4	4.3%
Total Operating Expenses	32,686.3	34,433.0	5.3%
Op Profit/EBITDA	4,423.8	4,060.5	-8.2%
EBITDA Margin	11.9%	10.5%	
Depreciation & Amortization	1,431.7	1,412.7	-1.3%
Interest & Finance Charges	429.4	346.5	-19.3%
Other Income	(15.9)	362.6	
Goodwill Impairment	0.0	120.0	
Profit Before Tax	2,546.9	2,543.9	-0.1%
Provision for Taxation	754.8	623.0	-17.5%
Net Profit/(Loss)	1,792.1	1,920.8	7.2%
Items that will not be reclassified into P&L	(74.1)	(15.5)	
Items that will be reclassified into P&L	(28.3)	(216.4)	
Total Comprehensive Income	1,689.8	1,688.9	-0.1%
Shares Outstanding (Mn)	20.743	20.800	
Earnings/Share (Rs)	86.4	92.3	6.9%
Dividend/Share (Rs)	10.0	10.0	

HINDUJA

Hinduja Global Solutions			
Summary Balance Sheet		All the numbers are audited	
(Rs Million)			
Particulars	FY2017	9MFY18	FY2018
Shareholders' Funds	13,854	14,562	14,823
Total Gross Debt	5,961	5,508	5,843
Other Current & Non-Current Liabilities	4,915	4,906	5,538
Capital Employed	24,730	24,976	26,204
Fixed Assets & Intangibles	9,635	9,349	9,200
Other Non-Current Assets	2,306	2,300	3,165
Total Non-Current Assets	11,941	11,649	12,365
Sundry Debtors & Other Current Assets	8,015	8,661	8,152
Cash & Treasury Surpluses	4,774	4,666	5,687
Total Current Assets	12,789	13,327	13,839
Capital Deployed	24,730	24,976	26,204

Hinduja Global Solutions			
Summary Cash Flow Statement		All the numbers are audited	
(Rs Million)			
Particulars	Q1FY18	H1FY18	FY2018
Cash Flow From Ops. & After WC Changes	1,269	2,710	3,517
Cash Flow Due to Net Capital Expenditure	(395)	(828)	(1,261)
Cash Flow Due to Other Investing Activities	0	(366)	143
Other Items	0	71	0
Cash Flow From Investing Activities	874	1,586	2,399
Proceeds/(Repayment) of Debt	(586)	(833)	(762)
Cash from Interest & Others	(90)	(179)	(348)
Dividends Paid	0	(104)	(250)
Proceeds From Share Issuance	0	11	25
Cash Flow From Financing Activities	(676)	(1,105)	(1,335)
Net Inc./(Dec) in Cash & Cash Equivalents	198	481	1,111
BOY - Cash & Treasury Surpluses	4,576	4,576	4,576
EOY - Cash & Treasury Surpluses	4,774	5,057	5,687

HINDUJA

Hinduja Global Solutions			
Leverage Profile		All the numbers are audited	
(Rs Million)			
Particulars	Q2FY18	Q3FY18	Q4FY18
Total Gross Debt	5,714	5,508	5,843
Less Cash & Treasury	5,057	4,666	5,687
Net Debt/(Net Cash)	657	842	156
Shareholders' Funds	14,304	14,562	14,823
Net Debt/EBITDA	0.15	0.19	0.0
Gross Debt/Equity	0.40	0.38	0.4
Net Debt/Equity	0.05	0.06	0.0

REVENUE BY CURRENCY										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
From USD	6,408	68.2%	6,027	65.0%	6,221	66.0%	6,765	69.3%	6,826	68.0%
From CAD	915	9.7%	1,020	11.0%	1,037	11.0%	897	9.2%	1,104	11.0%
From GBP	664	7.1%	735	7.9%	660	7.0%	637	6.5%	703	7.0%
From INR	1,412	15.0%	1,490	16.1%	1,508	16.0%	1,458	14.9%	1,405	14.0%

REVENUE BY DELIVERY										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
USA & Jamaica	2,758	29.3%	2,540	27.4%	2,734	29.0%	3,102	31.8%	3,012	30.0%
India (Domestic)	1,412	15.0%	1,490	16.1%	1,508	16.0%	1,458	14.9%	1,405	14.0%
India (International)	1,898	20.2%	1,854	20.0%	1,791	19.0%	1,914	19.6%	2,008	20.0%
India Operations	3,310	35.2%	3,344	36.1%	3,299	35.0%	3,372	34.6%	3,413	34.0%
Canada	915	9.7%	927	10.0%	943	10.0%	897	9.2%	1,004	10.0%
Philippines	1,740	18.5%	1,721	18.6%	1,791	19.0%	1,749	17.9%	1,907	19.0%
UK/EU	664	7.1%	735	7.9%	660	7.0%	637	6.5%	703	7.0%
Middle East	13	0.1%	4	0.0%	0	0.0%	0	0.0%	0	0.0%

REVENUE BY VERTICALS										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Tech. & Telecom	2,106	22.4%	2,034	21.9%	1,885	20.0%	1,854	19.0%	1,907	19.0%
Healthcare/Insurance	4,512	48.0%	4,348	46.9%	4,525	48.0%	4,976	51.0%	5,120	51.0%
Consumer & Retail	1,260	13.4%	1,173	12.7%	1,225	13.0%	1,268	13.0%	1,305	13.0%
Banking/Financials	658	7.0%	765	8.3%	754	8.0%	781	8.0%	803	8.0%
Media/Entertainment	220	2.3%	358	3.9%	377	4.0%	390	4.0%	392	3.9%
Chemicals & Biotech	160	1.7%	152	1.6%	141	1.5%	146	1.5%	151	1.5%
Others	485	5.2%	440	4.7%	518	5.5%	341	3.5%	361	3.6%

ONSHORE TO OFFSHORE REVENUE MIX										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Onshore Revenues	4,869	51.8%	4,942	53.3%	5,062	53.7%	5,230	53.6%	5,200	51.8%
Offshore Revenues	4,531	48.2%	4,330	46.7%	4,364	46.3%	4,527	46.4%	4,839	48.2%

Note * Offshore Revenues also includes Near Shore Revenues

REGIONWISE EMPLOYEE TRENDS										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Nos	% terms	Nos	% terms	Nos	% terms	Nos	% terms	Nos	% terms
India	29,546	66.8%	30,130	67.1%	30,354	66.1%	29,563	63.8%	27,432	62.0%
Philippines	7,248	16.4%	7,240	16.1%	7,771	16.9%	8,394	18.1%	8,330	18.8%
US/Jamaica	3,883	8.8%	4,080	9.1%	4,625	10.1%	5,057	10.9%	4,580	10.3%
Canada	2,377	5.4%	2,222	5.0%	1,838	4.0%	2,113	4.6%	2,709	6.1%
UK/Europe	1,183	2.7%	1,205	2.7%	1,338	2.9%	1,194	2.6%	1,214	2.7%
Total Headcount	44,237		44,877		45,926		46,321		44,265	

CAPEX TO OPEX SEATS TRENDS										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Nos	% terms	Nos	% terms	Nos	% terms	Nos	% terms	Nos	% terms
Capex Seats	35,428	86.2%	35,624	84.8%	35,979	84.0%	34,975	83.6%	35,637	83.1%
Opex Seats	5,668	13.8%	6,406	15.2%	6,837	16.0%	6,837	16.4%	7,243	16.9%
Total Seats	41,096		42,030		42,816		41,812		42,880	

CLIENT CONCENTRATION										
Particulars	Q4FY2017		Q1FY2018		Q2FY2018		Q3FY2018		Q4FY2018	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Top Client	1,692	18.0%	1,762	19.0%	1,697	18.0%	1,756	18.0%	1,807	18.0%
Top - 5 Clients	4,888	52.0%	4,821	52.0%	4,807	51.0%	4,976	51.0%	5,120	51.0%
Top - 10 Clients	5,922	63.0%	5,934	64.0%	5,939	63.0%	6,147	63.0%	6,525	65.0%
Top - 20 Clients	6,862	73.0%	6,954	75.0%	7,164	76.0%	7,318	75.0%	7,630	76.0%

REVENUE RUN RATE (NOS)					
Particulars	Q4FY2017	Q1FY2018	Q2FY2018	Q3FY2018	Q4FY2018
Above Rs200mn/Quarter	8	7	9	9	9
Above Rs150mn/Quarter	11	9	12	11	11
Above Rs100mn/Quarter	16	13	15	15	15
Above Rs50mn/Quarter	35	31	30	29	28
Above Rs10mn/Quarter	75	70	67	68	73

AVG. MONTHLY REVENUE PER EMPLOYEE (RUPEES)					
Particulars	Q4FY2017	Q1FY2018	Q2FY2018	Q3FY2018	Q4FY2018
India Overall	39,289	38,608	37,649	37,579	40,669
Philippines	78,574	79,209	77,995	72,150	75,789
Jamaica	74,314	75,317	76,479	78,881	79,657
US Domestic	235,439	232,447	228,094	220,084	236,945
UK/Europe	183,591	202,474	174,974	167,664	189,669
Canada	129,473	137,529	154,594	151,333	135,750
Overall	71,222	69,361	69,206	70,514	73,881