HINDUJA
Global Solutions

Hinduja Global Solutions Limited
Regd. Office : 171, Dr. Annie Besant Road, Worli, Mumbai -18
Website: www.hindujagsl.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(Rs.in Lacs)

S.No.	Particulars	3 months ended 31.03.2011	Corresponding 3 months ended in the Previous year 31.03.2010	Current accounting year ended 31.03.2011	Previous accounting year ended 31.03.2010
		(i)	(ii)	(iii)	(iv)
1	Net Sales / Income from operations	15,030.59	12,053.27	54,487.97	48,681.35
2	**Expenditure**				
	a) Employees Cost	8,982.72	6,669.88	32,477.88	25,670.75
	b) Depreciation/ Amortisation	1,063.98	983.64	3,804.49	3,360.38
	c) Other expenditure	2,709.95	2,252.62	9,606.97	8,784.43
	d) Total	**12,756.65**	**9,906.14**	**45,889.34**	**37,815.56**
3	**Profit from Operations before Other Income and Interest and Exceptional Items**	**2,273.94**	**2,147.13**	**8,598.63**	**10,865.79**
4	Other Income (net)	331.39	9.27	802.93	(505.47)
5	**Profit before Interest and Exceptional Items**	**2,605.33**	**2,156.40**	**9,401.56**	**10,360.32**
6	Interest	114.32	144.24	558.76	764.7[illegible]
7	**Profit after Interest and before Exceptional Items**	**2,491.01**	**2,012.16**	**8,842.80**	**9,595.57**
8	Exceptional Items [Expense / (Income)]	-	-	-	(576.05)
9	**Profit from Ordinary Activities before tax**	**2,491.01**	**2,012.16**	**8,842.80**	**10,171.62**
10	Tax Expense (incl. Deferred Tax and MAT (credit)/ Utilisation)	388.56	157.45	1,323.74	657.30
11	**Net Profit for the period**	**2,102.45**	**1,854.71**	**7,519.06**	**9,514.32**
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,058.92	2,058.92	2,058.92	2,058.92
13	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	59,310.72
14	Earnings Per Share (EPS)				
	Basic E.P.S. (not annualised) (Rs.)	10.21	9.03	36.52	46.32
	Diluted E.P.S. (not annualised) (Rs.)	10.21	8.91	36.50	46.16
15	Public Shareholding:				
	- Number of shares	6,547,271	6,547,271	6,547,271	6,547,271
	- Percentage of Shareholding (%)	31.80%	31.80%	31.80%	31.80%
16	**Promoters and Promoter Group Shareholding**				
	(a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
	(b) Non-encumbered				
	- Number of Shares	14,041,952	14,041,952	14,041,952	14,041,952
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	68.20%	68.20%	68.20%	68.20%

Notes :

1. The Company is engaged only in the business of IT/ ITES and therefore, has only one reportable segment in accordance with the Accounting Standard 17 " Segment Reporting".
2. Exceptional income in previous year represents write-back of provision of mark to market losses on outstanding forward exchange contracts held for hedging future customer receivables on account of appreciation of rupee against US dollar.
3. Other Income for the quarter and year ended March 31, 2011 includes gain (net) of Rs. 260.66 Lacs (Previous period - loss (net) - Rs. 119.22 Lacs) and gain (net) of Rs. 525.76 Lacs (Previous Year - loss (net) of Rs. 776.45 Lacs) respectively, on account of fluctuations in foreign exchange.
4. The Board of Directors recommended a final dividend of Rs. 20 per share (200% on an equity share of par value of Rs. 10/- each) for the year ended March 31, 2011. The payment is subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.
5. Investors Complaints for the quarter ended March 31, 2011, Opening - Nil, Received - 1, Resolved - 1, Closing - Nil.
6. Effective May 13, 2010, Hinduja Outsourcing Solutions India Private Limited became a subsidiary of the Company.
7. Effective June 21, 2010, Careline Services Limited, U.K became a subsidiary of HTMT Europe Limited, U.K (indirect subsidiary of the Company).
8. Tax Expense for the quarter and year ended March 31, 2011 is net of MAT credit of Rs. 156.78 Lacs and Rs. 681.78 Lacs, respectively, recognised in respect of earlier years.

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

9 Statement of assets and liabilities

	(Rs. in Lacs)	
Particulars	**As at 31.03.2011**	**As at 31.03.2010**
Shareholders Funds:		
(a) Capital	2,058.92	2,058.92
(b) Reserves and Surplus	62,043.93	59,310.72
Loan Funds	6,120.73	5,140.60
Deferred Tax Liability (Net)	835.62	1,004.13
	71,059.20	**67,514.37**
Fixed Assets	19,010.41	19,572.98
Investments	39,101.77	39,006.26
Current Assets, Loans and Advances		
(a) Sundry Debtors	13,069.38	13,050.08
(b) Cash and Bank balances	2,339.50	1,510.05
(c) Other current assets	58.85	43.82
(d) Loans and Advances	10,871.68	6,791.88
Less: Current Liabilities and Provisions		
(a) Current Liabilities	7,337.56	6,552.47
(b) Provisions	6,054.83	5,908.23
	71,059.20	**67,514.37**

10 There are no extra-ordinary items.

11 Previous period / year figures have been regrouped and rearranged, wherever necessary.

The financial results for the year ended March 31, 2011 and year ended March 31, 2010 are audited. The financial results for the quarter ended March 31, 2011 are not separately audited.

The above results were reviewed by the Audit Committee on May 11, 2011 and then approved by the Board of Directors of the Company at its meeting held on May 12, 2011.

For Hinduja Global Solutions Limited

Ramkrishan P. Hinduja
Chairman

Place : Mumbai
Date : May 12, 2011

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(Rs.in Lacs)

S.No.	Particulars	3 months ended 31.03.2011	Corresponding 3 months ended in the Previous year 31.03.2010	Current accounting year ended 31.03.2011	Previous accounting year ended 31.03.2010
		(i)	(ii)	(iii)	(iv)
1	Net Sales / Income from operations	29,349.92	22,320.52	107,323.81	89,234.15
2	**Expenditure**				
	a) Employees Cost	18,592.39	13,316.79	68,656.84	52,792.11
	b) Depreciation/ Amortisation	1,333.82	1,140.33	4,521.61	3,856.99
	c) Other expenditure	6,347.92	5,612.01	23,133.34	20,162.43
	d) Total	**26,274.13**	**20,069.13**	**96,311.79**	**76,811.53**
3	**Profit from Operations before Other Income and Interest and Exceptional Items**	**3,075.79**	**2,251.39**	**11,012.02**	**12,422.62**
4	Other Income (net)	983.94	584.08	2,894.96	2,282.78
5	**Profit before Interest and Exceptional Items**	**4,059.73**	**2,835.47**	**13,906.98**	**14,705.40**
6	Interest	207.54	206.62	895.33	992.53
7	**Profit after Interest and before Exceptional Items**	**3,852.19**	**2,628.85**	**13,011.65**	**13,712.87**
8	Exceptional Items [Expense / (Income)]	-	-	-	(576.05)
9	**Profit from Ordinary Activities before tax**	**3,852.19**	**2,628.85**	**13,011.65**	**14,288.92**
10	Tax Expense (incl. Deferred Tax and MAT (credit)/ Utilisation)	766.37	31.03	2,279.57	1,280.70
11	**Net Profit from Ordinary Activities after tax**	**3,085.82**	**2,597.82**	**10,732.08**	**13,008.22**
12	Add: Share of Profit in Associates	-	(0.06)	-	2.42
13	Less : Minority interest	-	-	-	-
14	**Net Profit for the period after minority interest**	**3,085.82**	**2,597.76**	**10,732.08**	**13,010.64**
15	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,058.92	2,058.92	2,058.92	2,058.92
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	92,846.94
17	Earnings Per Share (EPS)				
	Basic EPS (not annualised) (Rs.)	14.98	12.64	52.12	63.35
	Diluted EPS (not annualised) (Rs.)	14.98	12.48	52.09	63.12
18	Public Shareholding:				
	- Number of shares	6,547,271	6,547,271	6,547,271	6,547,271
	- Percentage of Shareholding (%)	31.80%	31.80%	31.80%	31.80%
19	**Promoters and Promoter Group Shareholding**				
	(a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
	(b) Non-encumbered				
	- Number of Shares	14,041,952	14,041,952	14,041,952	14,041,952
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	68.20%	68.20%	68.20%	68.20%

Notes :

1 The Consolidated Financial Statements are prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statements" and Accounting Standard - 23 'Accounting for Investments in Associates in Consolidated Financial Statements'. In terms of the requirements of Accounting Standard - 23, the Company has discontinued to consolidate the financial statement of an associate company, Ashley Airways Limited, w.e.f April 1, 2010 as it ceases to have significant influence over the said associate company (being under liquidation).

2 Exceptional income in previous year represents write-back of provision of mark to market losses on outstanding forward exchange contracts held for hedging future customer receivables on account of appreciation of rupee against US dollar.

3 The Company is engaged only in the business of IT/ ITES and therefore, has only one reportable segment in accordance with the Accounting Standard 17 " Segment Reporting".

4 Other Income for the quarter and year ended March 31, 2011 includes gain (net) of Rs. 421.91 Lacs (Previous Year - loss (net) Rs. 276.74 Lacs) and gain (net) of Rs. 727.70 Lacs (Previous Year - loss (net) of Rs. 830.57 Lacs) respectively, on account of fluctuations in foreign exchange.

5 The Board of Directors recommended a final dividend of Rs. 20 per share (200% on an equity share of par value of Rs. 10/- each) for the year ended March 31, 2011. The payment is subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.

6 Standalone Information

(Rs. in Lacs)

Particulars	3 months ended 31.03.2011	Corresponding 3 months ended in the Previous year 31.03.2010	Current accounting year ended 31.03.2011	Previous accounting year ended 31.03.2010
Net Sales / Income from operations	15,030.59	12,053.27	54,487.97	48,681.35
Profit Before Tax	2,491.01	2,012.16	8,842.80	10,171.62
Profit After Tax	2,102.45	1,854.71	7,519.06	9,514.32

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7 Investors Complaints for the quarter ended March 31, 2011, Opening - Nil, Received - 1, Resolved - 1, Closing - Nil.

8 Effective May 13, 2010, Hinduja Outsourcing Solutions India Private Limited became a subsidiary of the Company.

9 Effective June 21, 2010, Careline Services Limited, U.K became a subsidiary of HTMT Europe Limited, U.K (indirect subsidiary of the Company).

10 Tax Expense for the quarter and year ended March 31, 2011 is net of MAT credit of Rs. 156.78 Lacs and Rs. 681.78 Lacs, respectively, recognised in respect of earlier years.

11 Statement of assets and liabilities

	(Rs. in Lacs)	
Particulars	**As at 31.03.2011**	**As at 31.03.2010**
Shareholders Funds:		
(a) Capital	2,058.92	2,058.92
(b) Reserves and Surplus	97,808.54	92,846.94
Loan Funds	15,105.26	11,480.76
Deferred Tax Liability (Net)	1,774.45	1,711.14
	116,747.17	**108,097.76**
Fixed Assets	37,735.05	29,939.19
Investments	132.94	132.43
Current Assets, Loans and Advances		
(a) Sundry Debtors	22,303.32	17,279.15
(b) Cash and Bank balances	61,891.97	64,230.67
(c) Other current assets	58.85	43.82
(d) Loans and Advances	13,499.94	8,857.75
Less: Current Liabilities and Provisions		
(a) Current Liabilities	11,148.47	6,220.21
(b) Provisions	7,726.43	6,165.04
	116,747.17	**108,097.76**

12 Investors can view the standalone results of the Company on the Company's website www.hindujagsl.com or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com)

13 There are no extra-ordinary items.

14 Previous period / year figures have been regrouped and rearranged, wherever necessary.

The financial results for the year ended March 31, 2011 and year ended March 31, 2010 are audited. The financial results for the quarter ended March 31, 2011 are not separately audited.

The above results were reviewed by the Audit Committee on May 11, 2011 and then approved by the Board of Directors of the Company at its meeting held on May 12, 2011.

For Hinduja Global Solutions Limited

Ramkrishan P. Hinduja
Chairman

Place Mumbai
Date : May 12, 2011