PRESS RELEASE

For Immediate Release **November 12, 2014**

Hinduja Global Solutions Limited

Consolidated Financial Performance: Q2 FY2015 vs. Q2 FY2014

Net Revenues increased by 8.5% to Rs. 7,021 million

EBITDA of Rs. 810 million at a margin of 11.5%

PAT of Rs. 385 million at a margin 5.5%

As of September 30, 2014, the Company had Net Debt of Rs. 678 million and Net Worth of Rs. 15,221 million

Declared second interim dividend of Rs. 5.00 per share

Mumbai, India, November 12, 2014 - Hinduja Global Solutions Limited (referred to as "HGS" or the "Company"), a world leader in Business Process Management, announced its Unaudited Second Quarter Results for FY2015.

Commenting on the results and performance, **Mr. Partha DeSarkar, Chief Executive Officer** said:

"During the quarter, HGS posted revenue growth of around 8.5% on y-o-y basis in rupee terms and around 12% in constant exchange terms. Our EBITDA margin of 11.5% remained stable at the first quarter levels after absorbing substantial ramp-up costs related to the expansion of facilities in the Philippines.

Looking ahead, we see significant growth opportunities across our business. Healthcare vertical, in particular, is anticipated to be a major growth driver in the near term. Keeping in view the sales pipeline, we are confident that growth trajectory will be maintained.

I am also delighted to inform you that our Canadian operation won a Gold Stevie Award at the 11th Annual International Business Awards in the category of Customer Service Department of the Year. Two of our key client engagements in the UK and Europe region have also been ranked in the 'Top 50 Companies for Customer Service' list by the International Customer Management Institute. These recognitions encourage us to set new benchmarks in terms of customer service and satisfaction."

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Consolidated Financial Highlights

(Rs. Million)	Q2 FY2015	Q2 FY2014	y-o-y Growth (%)	Q1 FY2015	q-o-q Growth (%)	Six Months FY2015	Six Months FY2014	y-o-y Growth (%)
Net Sales	7,021	6,473	*8.5%*	6,662	*5.4%*	13,683	12,064	*13.4%*
EBITDA	810	814	*(0.5)%*	765	*5.8%*	1,575	1,448	*8.8%*
Margin (%)	*11.5%*	*12.6%*		*11.5%*		*11.5%*	*12.0%*	
Profit Before Tax (PBT)	519	583	*(10.9)%*	458	*13.3%*	978	1,115	*(12.3)%*
Margin (%)	*7.4%*	*9.0%*		*6.9%*		*7.1%*	*9.2%*	
Profit After Tax (PAT)	385	429	*(10.5)%*	325	*18.3%*	710	806	*(11.9)%*
Margin (%)	*5.5%*	*6.6%*		*4.9%*		*5.2%*	*6.7%*	
Basic EPS (Rs.)	18.65	20.85	*(10.6)%*	15.76	*18.3%*	34.41	39.12	*(12.0)%*

Consolidated Q2 FY2015 Financial Highlights:

- Net Sales increased by 8.5% y-o-y to Rs. 7,021 million driven by broad based growth across all our geographies and verticals, with healthcare being the major contributor. The growth in the quarter was offset to a certain extent by unfavorable foreign exchange variations of around 3.5%. Adjusting for this, the constant currency growth was about 12% on y-o-y basis.
- EBITDA for the quarter remained relatively flat on y-o-y basis at Rs. 810 million. Significant ramp-up costs pertaining to expansion of facilities, primarily in Philippines impacted the EBITDA for the quarter. EBITDA margin for Q2 FY2015 was 11.5%.
- PBT for the quarter was Rs. 519 million, lower by Rs. 63 million on y-o-y basis. This included an impact of decline in Other Income by Rs. 60 million and higher depreciation on account of implementation of the new Companies Act.
- PAT for the quarter was Rs. 385 million with margin of 5.5%.
- As of September 30, 2014, the Company had Net Debt of Rs. 678 million and Net Worth of Rs. 15,221 million

Q2 FY2015 Business Highlights:

- The US operations continued its growth momentum across sectors. It received a new contract from a global consumer electronic company for the launch of an online self-help portal.
- Canadian operations experienced client expansion across sectors. It was awarded a new line of business from an existing telecom client for email support and network troubleshooting. HGS' Canada operation won a Gold Stevie Award at the 11th Annual International Business Awards in the category of 'Customer Service Department of the Year'.

- The UK and European operations' business development capability was strengthened with a senior level addition to the team. HGS added a new contract for multi-channel support from a leading FMCG company.
- The Philippines operation continues to experience strong demand from existing as well as new clients.
- India International business continued to perform well, primarily driven by the healthcare clients. It is expected to further benefit from start of the open enrolment season.
- India Domestic operation is expected to benefit from a new line of business from an existing telecom client.
- As of September 30, 2014, HGS had 143 active clients (excluding payroll processing clients).
- As of September 30, 2014, total headcount was 28,120, of which 60% were based in India, 19% in Philippines, 9% in the US, 9% in Canada and the remaining 3% in Europe.

Performance Outlook:

- USA: Continues to invest in sales and account management to strengthen client relationships
- Canada: Plans to expand existing facility to service increased volumes; ramp-up cost may impact margins in the near term
- Europe: Continues to expand profitability as well as investing in sales and marketing to support growth
- Philippines: Continues to experience strong demand for delivery centers
- India: Expected to benefit from expansion of the line of services from existing clients

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About Hinduja Global Solutions:

HGS, part of the multi-billion dollar conglomerate Hinduja Group, is a world leader in Business Process Management, with a global footprint across North America, Latin America, Europe, Asia and Africa. With over three decades of experience with some of the world's most recognized brands, it delivers the best practices that drive exceptional results for its clients. Its contact center solutions, back office transaction processing services, domain analytics and process consulting solutions combine operational excellence with functional expertise. It enjoys "Preferred Partner" status with most of its major clients. HGS currently serves 143 clients (excluding payroll processing clients) across sectors like Healthcare & Insurance, Banking & Financial Services, Consumer Products, and Tele-communications, Technology & Media. Our global delivery network comprises of 59 centers employing over 28,000 people worldwide. HGS had a turnover of around $412 million for the year ended 31st March 2014.

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 2573 2620
Email: pala@teamhgs.com

Bijay Sharma
Churchgate Partners
Tel: +91 22 3953 7444
Email: HGS@churchgatepartnersindia.com