Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : 171, Dr. Annie Besant Road, Worli, Mumbai - 400018. Contact no.: 022 - 2496 0707, Fax: 022-2497 4208
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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

PART I *(Rs.in Lakhs)*

S.No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for Current Period ended 30.09.2014	Year to date figures for Previous Period ended 30.09.2013	Previous year ended 31.03.2014
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	**Income from operations**						
	(a) Net Sales / Income from operations	70,206.55	66,621.83	64,725.54	136,828.38	120,642.70	250,485.45
	Total income from operations (net)	**70,206.55**	**66,621.83**	**64,725.54**	**136,828.38**	**120,642.70**	**250,485.45**
2	**Expenditure**						
	a) Employee benefits expense	47,526.32	45,330.78	43,776.42	92,857.10	82,111.11	169,212.45
	b) Depreciation and amortisation expense	2,358.49	2,782.32	2,358.79	5,140.81	4,292.23	8,620.48
	c) Other expenses	14,583.01	13,636.88	12,811.75	28,219.89	24,055.12	49,083.29
	Total expenses	**64,467.82**	**61,749.98**	**58,946.96**	**126,217.80**	**110,458.46**	**226,916.22**
3	**Profit from Operations before Other Income, finance costs and exceptional item**	**5,738.73**	**4,871.85**	**5,778.58**	**10,610.58**	**10,184.24**	**23,569.23**
4	Other Income	425.25	790.78	1,029.70	1,216.03	2,855.33	3,400.48
5	**Profit from ordinary activities before finance costs and exceptional item**	**6,163.98**	**5,662.63**	**6,808.28**	**11,826.61**	**13,039.57**	**26,969.71**
6	Finance costs	969.27	1,079.24	979.72	2,048.51	1,886.90	3,875.13
7	**Profit from ordinary activities after finance costs but before exceptional item**	**5,194.71**	**4,583.39**	**5,828.56**	**9,778.10**	**11,152.67**	**23,094.58**
8	Exceptional Item	-	-	-	-		-
9	**Profit from ordinary Activities before tax**	**5,194.71**	**4,583.39**	**5,828.56**	**9,778.10**	**11,152.67**	**23,094.58**
10	**Tax Expense**						
	Provision for Taxation (incl. Deferred Tax) (Refer Notes 4 and 7)	1,349.28	1,333.40	1,534.09	2,682.68	3,097.27	6,139.49
11	**Net Profit from ordinary activities after tax**	**3,845.43**	**3,249.99**	**4,294.47**	**7,095.42**	**8,055.40**	**16,955.09**
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit for the period**	**3,845.43**	**3,249.99**	**4,294.47**	**7,095.42**	**8,055.40**	**16,955.09**
14	Less : Minority interest	-	-	-	-	-	-
15	**Net Profit for the period after minority interest**	**3,845.43**	**3,249.99**	**4,294.47**	**7,095.42**	**8,055.40**	**16,955.09**
16	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,065.83	2,062.46	2,058.92	2,065.83	2,058.92	2,061.64
17	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	143,144.53
18	Earnings Per Share (EPS)						
	Basic EPS (not annualised) (Rs.)	18.65	15.76	20.85	34.41	39.12	82.33
	Diluted EPS (not annualised) (Rs.)	18.52	15.67	20.85	34.19	39.12	82.00
	See accompanying notes to the financial results						

PART II

Select information for the Quarter and Six months ended September 30, 2014

S.No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for Current Period ended 30.09.2014	Year to date figures for Previous Period ended 30.09.2013	Previous year ended 31.03.2014
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding:						
	- Number of shares	6,628,870	6,595,164	6,559,771	6,628,870	6,559,771	6,586,975
	- Percentage of Shareholding (%)	32.09%	31.98%	31.86%	32.09%	31.86%	31.95%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	- Number of Shares	Nil	Nil	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	14,029,452	14,029,452	14,029,452	14,029,452	14,029,452	14,029,452
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	67.91%	68.02%	68.14%	67.91%	68.14%	68.05%

	Particulars	3 months ended 30.09.2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

Notes :

1 The Consolidated Financial Statements of Hinduja Global Solutions Limited and its subsidiaries ("the Group") are prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statements".

2 The Group is engaged only in Business Process Management and therefore, has only one primary reportable segment in accordance with the Accounting Standard 17 " Segment Reporting".

3 The Board of Directors at their meeting held on November 12, 2014 have declared second interim dividend of Rs. 5/- per Equity Share.

4 Depreciation charge for the quarter and half year ended September 30, 2014 is higher by Rs. 255.48 lakhs and Rs. 565.80 lakhs respectively, and Rs. 1,622.60 lakhs (net of deferred tax of Rs. 572.62 lakhs) for fixed assets with no residual life as at April 1, 2014 having being charged off to retained earnings, pursuant to Schedule II of the Companies Act, 2013 (w.e.f. April 1, 2014). Further, on a technical evaluation following amendment notification dated 29th August, 2014 to aforesaid schedule, the revised useful life for certain assets has been considered with effect from April 1, 2014 resulting in depreciation charge being lower by Rs. 81.96 lakhs and Rs. 308.39 lakhs for the quarter and half year ended September 30, 2014, respectively.

5 Other Income includes following:

(Rs. in Lakhs)

Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for Current Period ended 30.09.2014	Year to date figures for Previous Period ended 30.09.2013	Previous year ended 31.03.2014
Gain/(Loss) on account of fluctuations in foreign exchange currencies	(92.37)	282.86	543.08	190.49	1,928.40	1,262.88

6 Standalone Information

(Rs. in Lakhs)

Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for Current Period ended 30.09.2014	Year to date figures for Previous Period ended 30.09.2013	Previous year ended 31.03.2014
Net Sales / Income from operations	26,743.28	24,887.92	21,764.80	51,631.20	41,365.46	86,635.09
Profit Before Tax	3,931.81	3,666.07	3,737.60	7,597.88	6,896.48	18,497.56
Profit After Tax	2,756.73	2,524.08	2,780.10	5,280.81	5,027.36	13,455.53

7 Tax expense for the quarter and half year ended September 30, 2014 is net of prior year reversal of Rs. 210 lakhs. Further, tax expense for the quarter and year ended March 31, 2014 includes Rs. 825.97 Lakhs towards provision for tax on dividend declared and received from a Foreign Subsidiary during the quarter ended March 31, 2014. Pursuant to the receipt of dividend from the foreign subsidiary the Dividend Distribution Tax payable has been reduced to the extent of tax payable on dividend received from foreign subsidiary.

8 Statement of assets and liabilities

Particulars	(Rs. in Lakhs) As at 30.09.2014	As at 31.03.2014
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,065.83	2,061.64
(b) Reserves and Surplus	150,149.06	143,144.53
Sub-total - Shareholders' funds	**152,214.89**	**145,206.17**
2 Minority interest		
(represents preferred stock issued by an overseas subsidiary)	**-**	**1.32**
3 Non-current liabilities		
(a) Long-term borrowings	48,908.34	44,851.68
(b) Deferred tax liabilities (net)	2,169.83	3,088.41
(c) Long-term provisions	1,003.44	640.19
Sub-total - Non-current liabilities	**52,081.61**	**48,580.28**
4 Current liabilities		
(a) Short-term borrowings	11,562.45	10,576.16
(b) Trade payables	12,307.47	13,380.85
(c) Other current liabilities	15,380.96	19,318.23
(d) Short-term provisions	3,493.95	6,025.24
Sub-total - Current liabilities	**42,744.83**	**49,300.48**
TOTAL - EQUITY AND LIABILITIES	**247,041.33**	**243,088.25**
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	45,154.09	46,004.38
(b) Goodwill on consolidation	64,405.53	63,025.44
(c) Non-current investments	791.94	684.77
(d) Deferred tax liabilities (net)	668.76	115.55
(e) Long-term loans and advances	15,984.02	13,645.69
(f) Other non-current assets	695.12	777.30
Sub-total - Non-current assets	**127,699.46**	**124,253.13**
2 Current assets		
(a) Current Investments	897.74	13.38
(b) Trade receivables	46,536.65	46,919.94
(c) Cash and Bank Balances	41,330.26	45,500.53
(d) Short-term loans and advances	19,108.17	17,874.56
(e) Other current assets	11,469.05	8,526.71
Sub-total - Current assets	**119,341.87**	**118,835.12**
TOTAL - ASSETS	**247,041.33**	**243,088.25**

9 During the half year ended September 30, 2014, the Company issued 14,592 equity shares pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2008" and 27,303 equity shares pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2011".

10 The Statutory Auditors have carried out a limited review of the standalone financial results for the quarter and half year ended September 30, 2014 as per Clause 41 of the Listing Agreement with Stock Exchange.

11 The above results were reviewed by the Audit Committee at its meeting held on November 11, 2014 and then approved by the Board of Directors of the Company at its meeting held on November 12, 2014.

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

13 Previous period figures have been reclassified to conform to current period classification.

For Hinduja Global Solutions Limited

sd/-

Place : Mumbai
Date : November 12, 2014

Anil Harish
Director