



Hinduja Global Solutions Limited
Regd. Office : 171, Dr. Annie Besant Road, Worli, Mumbai - 400018
Website: www.teamhgs.com

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART I

(Rs.in Lakhs)

S.No.	Particulars (Refer Notes Below)	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for Current Period ended 31.12.2013	Year to date figures for Previous Period ended 31.12.2012	Previous year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Income from operations						
	(a) Net Sales / Income from operations	65,693.36	64,725.54	52,124.92	1,86,336.06	1,45,718.01	1,98,342.82
	Total income from operations (net)	65,693.36	64,725.54	52,124.92	1,86,336.06	1,45,718.01	1,98,342.82
2	Expenditure						
	a) Employee benefits expense	43,332.55	43,776.42	35,336.98	1,25,443.66	99,776.65	1,34,120.04
	b) Depreciation and amortisation expense	2,316.51	2,358.79	2,088.90	6,608.74	5,955.31	7,724.83
	c) Other expenses	13,175.71	12,811.75	11,456.77	37,230.83	31,149.91	41,850.92
	Total expenses	58,824.77	58,946.96	48,882.65	1,69,283.23	1,36,881.87	1,83,695.79
3	Profit from Operations before Other Income, finance costs and exceptional item	6,868.59	5,778.58	3,242.27	17,052.83	8,836.14	14,647.03
4	Other Income	385.73	1,029.70	1,154.19	3,241.06	2,613.80	3,327.69
5	Profit from ordinary activities before finance costs and exceptional item	7,254.32	6,808.28	4,396.46	20,293.89	11,449.94	17,974.72
6	Finance costs	1,076.28	979.72	1,181.76	2,963.18	3,349.33	4,366.47
7	Profit from ordinary activities after finance costs but before exceptional item	6,178.04	5,828.56	3,214.70	17,330.71	8,100.61	13,608.25
8	Exceptional item	-	-	-	-	528.67	528.67
9	Profit from ordinary Activities before tax	6,178.04	5,828.56	3,214.70	17,330.71	7,571.94	13,079.58
10	Tax Expense						
	- Provision for Taxation (incl. Deferred Tax)	1,894.91	1,534.09	1,218.77	4,992.18	2,531.49	4,022.52
	- MAT Credit Availed (Refer Note 10)	(1,126.09)	-	-	(1,126.09)	-	-
11	Net Profit from ordinary activities after tax	5,409.22	4,294.47	1,995.93	13,464.62	5,040.45	9,057.06
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period	5,409.22	4,294.47	1,995.93	13,464.62	5,040.45	9,057.06
14	Less : Minority interest	-	-	-	-	-	-
15	Net Profit for the period after minority interest	5,409.22	4,294.47	1,995.93	13,464.62	5,040.45	9,057.06
16	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,059.39	2,058.92	2,058.92	2,059.39	2,058.92	2,058.92
17	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	1,21,488.11
18	Earnings Per Share (EPS)						
	Basic EPS (not annualised) (Rs.)	26.27	20.85	9.69	65.39	24.48	43.99
	Diluted EPS (not annualised) (Rs.)	26.17	20.85	9.69	65.29	24.48	43.99

See accompanying notes to the financial results

PART II

Select information for the Quarter and Nine months ended December 31, 2013

S.No.	Particulars	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for Current Period ended 31.12.2013	Year to date figures for Previous Period ended 31.12.2012	Previous year ended 31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of shares	65,64,495	65,59,771	65,59,771	65,64,495	65,59,771	65,59,771
	- Percentage of Shareholding (%)	31.88%	31.86%	31.86%	31.88%	31.86%	31.86%
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	1,40,29,452	1,40,29,452	1,40,29,452	1,40,29,452	1,40,29,452	1,40,29,452
	- 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)	68.12%	68.14%	68.14%	68.12%	68.14%	68.14%

Particulars	3 months ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Notes :

- 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".
- Effective April 1, 2013, the Company has extended the provisions of accounting for derivatives and hedge accounting as prescribed in Accounting Standard 30 - "Financial Instruments - Recognition and Measurement" to its branch in Philippines. As a result, the mark to market loss of Rs. 189.47 Lacs and Rs. 167.37 Lacs as at September 30, 2013 and December 31, 2013, respectively on derivatives of the Philippines branch is accounted in the Hedging Reserve Account.

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- 3 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".
- 4 The Board of Directors at their meeting held of February 11, 2014 have declared an interim dividend of Rs. 5 per Equity Share.
- 5 Exceptional Item represents claims receivable written-off consequent to settlement of dispute with a bank during the period ended December 31, 2012.
- 6 Other Income includes following:

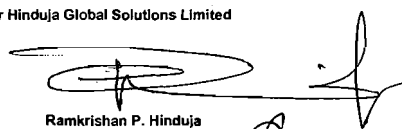
Particulars	(Rs. in Lakhs)					
	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for Current Period ended 31.12.2013	Year to date figures for Previous Period ended 31.12.2012	Previous year ended 31.03.2013
Gain/(Loss) on account of fluctuations in foreign exchange currencies	(132.26)	543.08	590.04	1,796.14	679.82	695.44

7 Standalone Information

Particulars	(Rs. in Lakhs)					
	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for Current Period ended 31.12.2013	Year to date figures for Previous Period ended 31.12.2012	Previous year ended 31.03.2013
Net Sales / Income from operations	21,782.24	21,764.80	17,694.81	63,147.70	52,071.29	70,341.39
Profit Before Tax	2,898.17	3,737.60	2,309.65	9,794.65	5,147.80	7,752.49
Profit After Tax	1,602.88	2,780.10	1,522.52	6,630.24	3,503.15	5,401.13

- 8 In view of the acquisition of HGS EBOS LLC. effective October 8, 2012, the figures of the quarter and nine months ended December 31, 2013 are not comparable with the figures of the corresponding period in the previous year.
- 9 The Scheme of Amalgamation of HGS Business Services Private Limited with HGS International Services Private Limited (hereafter, "HGSISPL"), both direct subsidiaries of Hinduja Global Solutions Limited, the Appointed Date being July 1, 2013, has been approved by the Hon'ble High Court of Judicature of Bombay vide its order dated October 25, 2013. The Scheme of Amalgamation was made effective on November 28, 2013 and accordingly, effect of this amalgamation has been given in these financial results.
- 10 Consequent to above amalgamation, HGSISPL has recognised MAT Credit of Rs. 1,126.09 lacs as an asset by way of a credit to the Statement of Profit and Loss during the quarter ended December 31, 2013, of which, Rs. 169.83 lacs pertains to quarter ended December 31, 2013 and Rs. 412.65 lacs pertains to six months ended September 30, 2013 and balance of Rs. 543.61 lacs pertains to earlier years. This is in accordance with the recommendations contained in Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961 issued by the Institute of Chartered Accountants of India.
- 11 During the quarter ended December 31, 2013, the Company issued 4,724 equity shares, pursuant to the exercise of stock options by certain employees under the "Employee Stock Option Plan 2011".
- 12 The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended December 31, 2013 as per Clause 41 of the Listing Agreement with Stock Exchange.
- 13 The above results were reviewed by the Audit Committee at its meeting held on February 10, 2014 and then approved by the Board of Directors of the Company at its meeting held on February 11, 2014.
- 14 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).
- 15 Previous period figures have been reclassified to conform to current period classification.

For Hinduja Global Solutions Limited


Ramkrishan P. Hinduja
Chairman

Place : Mumbai
Date : February 11, 2014