



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 SIX MONTHS ENDED SEPTEMBER 30, 2013

PART I

(Rs. In Lakhs)

S.No	Particulars (Refer Notes Below)	3 months ended 30.09.2013 Unaudited (i)	Preceding 3 months ended 30.09.2012 Unaudited (ii)	Corresponding 3 months ended 30.09.2012 in the previous year Unaudited (iii)	Year to date figures for Current Period ended 30.09.2013 Unaudited (iv)	Year to date figures for Previous Period ended 30.09.2012 Unaudited (v)	Previous year ended 31.03.2013 Audited (vi)
1	Income from operations						
	(a) Net Sales / Income from operations	64,725.54	55,917.16	48,923.10	120,642.70	93,593.09	198,342.82
	Total Income from operations (net)	64,725.54	55,917.16	46,923.10	120,642.70	93,593.09	198,342.82
2	Expenditure						
	a) Employee benefits expense	43,776.42	38,334.69	32,930.22	82,111.11	64,439.67	134,120.04
	b) Depreciation and amortisation expense	2,358.79	1,933.44	2,045.75	4,292.23	3,966.41	7,724.83
	c) Other expenses	12,811.75	11,243.37	8,999.42	24,055.12	19,693.14	41,850.92
	Total expenses	58,946.96	51,511.50	43,975.39	110,458.46	87,999.22	183,895.79
3	Profit from Operations before Other Income, finance costs and exceptional item	5,778.58	4,405.66	2,947.71	10,184.24	5,593.87	14,647.03
4	Other Income	1,029.70	1,825.63	75.44	2,855.33	1,459.61	3,327.69
5	Profit from ordinary activities before finance costs and exceptional item	6,808.28	6,231.29	3,023.15	13,039.57	7,053.48	17,974.72
6	Finance costs	979.72	907.16	1,204.05	1,896.90	2,167.57	4,366.47
7	Profit from ordinary activities after finance costs but before exceptional item	5,828.56	5,324.11	1,819.10	11,152.67	4,885.91	13,608.25
8	Exceptional item	-	-	-	-	528.87	528.87
9	Profit from ordinary Activities before tax	5,828.56	5,324.11	1,819.10	11,152.67	4,357.04	13,079.58
10	Tax Expense (incl. Deferred Tax)	1,534.09	1,563.18	711.39	3,097.27	1,312.72	4,022.52
11	Net Profit from ordinary activities after tax	4,294.47	3,760.93	1,107.71	8,055.40	3,044.32	9,057.06
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period	4,294.47	3,760.93	1,107.71	8,055.40	3,044.32	9,057.06
14	Less: Minority Interest	-	-	-	-	-	-
15	Net Profit for the period after minority Interest	4,294.47	3,760.93	1,107.71	8,055.40	3,044.32	9,057.06
16	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,058.92	2,058.92	2,058.92	2,058.92	2,058.92	2,058.92
17	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	121,488.11
18	Earnings Per Share (EPS)						
	Basic EPS (not annualised) (Rs.)	20.85	16.27	5.38	39.12	14.79	43.99
	Diluted EPS (not annualised) (Rs.)	20.85	16.27	5.38	39.12	14.79	43.99

See accompanying notes to the financial results

PART II

Select Information for the Quarter and Six months ended September 30, 2013

S.No	Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for Current Period ended 30.09.2013	Year to date figures for Previous Period ended 30.09.2012	Previous year ended 31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of shares	6,559,771	6,559,771	6,559,771	6,559,771	6,559,771	6,559,771
	- Percentage of Shareholding (%)	31.86%	31.86%	31.86%	31.86%	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	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)	68.14%	68.14%	68.14%	68.14%	68.14%	68.14%

Particulars	3 months ended 30.09.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013

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. 408.44 Lacs and Rs. 189.47 Lacs as at June 30, 2013 and September 30, 2013, respectively on derivatives of the Philippines branch is accounted in the Hedging Reserve Account.
- 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".
- The Board of Directors at their meeting held of November 11, 2013 have declared an interim dividend of Rs. 5 per Equity Share.
- Exceptional item represents claims receivable written-off consequent to settlement of dispute with a bank during the period ended September 30, 2012.
- Other Income includes following:

Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for Current Period ended 30.09.2013	Year to date figures for Previous Period ended 30.09.2012	Previous year ended 31.03.2013
Gain/(Loss) on account of fluctuations in foreign exchange currencies	543.08	1,385.32	(532.03)	1,928.40	89.78	895.44

7 Standalone Information

Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for Current Period ended 30.09.2013	Year to date figures for Previous Period ended 30.09.2012	Previous year ended 31.03.2013
Net Sales / Income from operations	21,764.80	19,600.66	17,186.06	41,365.46	34,376.48	70,341.39
Profit Before Tax	3,737.60	3,158.88	1,508.66	6,896.48	2,838.15	7,752.49
Profit After Tax	2,780.10	2,247.26	972.08	5,027.36	1,980.63	5,401.13

8 Statement of assets and liabilities

Particulars	(Rs. in Lakhs)	
	As at 30.09.2013	As at 31.03.2013
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,058.92	2,058.92
(b) Reserves and Surplus	141,577.63	121,468.11
Sub-total - Shareholders' funds	143,636.55	123,527.03
2 Minority Interest (represents preferred stock issued by an overseas subsidiary)	1.48	1.28
3 Non-current liabilities		
(a) Long-term borrowings	36,293.40	35,833.79
(b) Deferred tax liabilities (net)	2,757.12	2,419.02
(c) Long-term provisions	286.84	236.58
Sub-total - Non-current liabilities	39,337.36	38,489.39
4 Current liabilities		
(a) Short-term borrowings	12,949.67	9,175.67
(b) Trade payables	10,103.56	8,148.07
(c) Other current liabilities	27,613.20	19,533.69
(d) Short-term provisions	6,688.62	7,630.80
Sub-total - Current liabilities	57,355.05	44,588.23
TOTAL - EQUITY AND LIABILITIES	240,331.44	206,626.94
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	39,961.60	39,402.82
(b) Goodwill on consolidation	66,894.61	55,150.69
(c) Non-current investments	735.54	755.93
(d) Long-term loans and advances	12,932.49	11,125.25
(e) Other non-current assets	747.23	671.13
Sub-total - Non-current assets	121,271.47	107,105.82
2 Current assets		
(a) Current investments	12.77	12.68
(b) Trade receivables	45,536.82	35,895.85
(c) Cash and Bank Balances	49,065.48	40,609.29
(d) Short-term loans and advances	15,110.61	13,292.91
(e) Other current assets	9,334.29	9,610.39
Sub-total - Current assets	119,059.97	99,521.12
TOTAL - ASSETS	240,331.44	206,626.94

- In view of the acquisition of HGS EBS LLC. effective October 8, 2012, the figures of the quarter and six months ended September 30, 2013 are not comparable with the figures of the corresponding period in the previous year.
- The Scheme of Amalgamation of HGS Business Services Private Limited with HGS International Services Private Limited, 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 is pending to be made effective and accordingly, effect of this amalgamation has not been given in these financial results.
- The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter and six months ended September 30, 2013 as per Clause 41 of the Listing Agreement with Stock Exchange.
- The above results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at its meeting held on November 11, 2013.
- Investors can view the standalone results of the Company on the Company's website www.learnhgs.com or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com)
- Previous period figures have been reclassified to conform to current period classification.

For Hinduja Global Solutions Limited

Anil Harish
Anil Harish
Director

Place : Mumbai
Date : November 11, 2013