

November 14, 2013

BSE Limited

Corporate Relation Dept.

P. J. Towers, Dalal Street

Mumbai 400 001.

Scrip Code : 532859

National Stock Exchange of India Ltd.

"Exchange Plaza",

BandraKurla Complex, Bandra (E)

Mumbai - 400 051.

Scrip Code : HGS

Dear Sirs,

This is to inform you that the Compensation Committee on November 11, 2013 have granted 75,220 stock options to certain employees, each option giving the employee the right to be allotted one(1) fully paid-up equity share of the Company, in accordance with Hinduja Global Solutions Limited Employee Stock Option Plan 2008, which was approved by the shareholders at the Annual General Meeting of the Company held on September 27, 2008. The options were granted on the following terms and conditions:

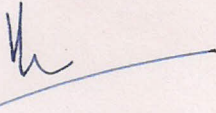
1. **Price:** Rs.416.65 (being the closing price on November 8, 2013 at the National Stock Exchange).

2. **Vesting Period:**

- 1/6th of the Options granted will vest on the first anniversary of the grant date.
- 1/3rd of the Options granted will vest on the second anniversary of the grant date.
- 1/2nd of the Options granted will vest on the third anniversary of the grant date.

3. **Time of exercise of option:**

The optionee may exercise his/her vested options in part or in whole at any day after the earliest applicable vesting date and prior to the completion of the 48th month from the grant date.





Please note that the Company had granted 2,05,380 stock options on July 31, 2009. Out of the said grant; 89,025 options had lapsed due to separation of Optionees from the services of the Company (clause 8.2 of ESOP 2008) and reverted back to the Company pursuant to clause 8.2.1 of ESOP 2008. The Compensation Committee at its meeting held on June 01, 2011 and June 3, 2013 had granted 33,160 and 53,500 stock options.

As per clause 8.3, 118,720 Vested Options that have not been exercised within a period of three months from the last date of employment with the Company, or within a period of 48 months from the Grant Date, , had lapsed and reverted to the Company. Accordingly, balance 118,720 options are available with the Company for further grant as per Clause 8.4 of ESOP 2008.

Out of the said balance of 118, 720 Options, the Compensation Committee on November 11, 2013 granted 75,220 stock options pursuant to clause 8.4 of ESOP 2008 to the Optionees.

Thanking you,

Yours truly,

For Hinduja Global Solutions Limited

Kanti Mohan Rustagi

EVP - Legal & Company Secretary