

Hinduja Global Solutions (HGS) acquires Canada based OLS Inc

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HGS, a leading provider of outsourcing solutions has acquired 100 % of the common stock of Canada based Customer Relationship Management company – **On-Line Support Inc (OLS)** at an enterprise value of C\$74.85 million in an all cash deal.

OLS is a leading contact centre provider servicing marquee customers across verticals such as media, telecom, technology and BFSI. OLS offers technical support, inbound and outbound sales, customer care and customer retention in English and French languages and has over 1650 seats at 10 sites in Canada. In FY 2011, it had a turnover of C\$63.4 million and currently has close to 1800 employees. It received the coveted award for “Best Outsourcer for Customer Satisfaction in North America” by the Service Quality Management Group (SQM) in 2006. The CEO and the Senior Management team of OLS will continue in their current roles after the acquisition.

This acquisition presents both the companies with opportunities to cross-sell and up-sell to their existing clients. OLS, with its delivery network in rural Canada, is a reputed, high quality service provider. OLS will benefit from the global network of HGS delivery centers. The synergy will manifest the most in Telecom, where both the companies have strong complimentary capabilities. HGS can offer a broader portfolio of French language offerings to its existing clients.

With this acquisition, consolidated annual revenues of HGS will cross US\$ 300 million on run rate basis. HGS now has a presence in 42 delivery centres across the USA, India, Philippines, Canada, Mauritius and the U.K. with offerings in more than 25 different languages. Post the acquisition the HGS staff strength would be around 21,300 employees worldwide.

The acquisition has been made through its wholly owned US subsidiary HGS Inc.

About Hinduja Global Solutions Ltd. (HGSL)

HGS, a part of the multi-billion dollar conglomerate - Hinduja Group, excels in providing outsourcing solutions that include Back Office Processing, Contact Center services and customized IT solutions to its global clientele comprising several Fortune 500 Companies. HGS serves over 100 clients through its 32 delivery centres in India, United States, UK, Canada, Mauritius and Philippines. The Company employs over 19,500 people worldwide and reported revenues of \$242 million in the fiscal year 2010-11. HGS is a public limited company, listed on both the leading stock exchanges in India, the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

Disclaimer

Some of the statements in this document that are not historical facts are forward looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.

These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

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