The Board of Directors
Hinduja Global Solutions Limited,
Hinduja House,
171, Dr. Annie Besant Road,
Worli, Mumbai- 400018

1. We have reviewed the unaudited consolidated financial results of Hinduja Global Solutions Limited (the "Company"), its subsidiaries (hereinafter referred to as the "Group") for the quarter ended December 31, 2016 which are included in the accompanying 'The Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2016' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited consolidated Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We did not review the financial results of:

   (i) one branch and one subsidiary of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 9,137.20 Lacs and Rs. 32,011.57 Lacs and net profit of Rs. 2,062.48 Lacs and Rs. 1,417.20 Lacs for the quarter and period ended December 31, 2016, respectively. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on reports of such other auditors.

   (ii) thirteen subsidiaries of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 7,198.95 Lacs and Rs. 16,335.48 Lacs and net loss of Rs. 1,449.36 Lacs and Rs. 961.42 Lacs for the quarter and period ended December 31, 2016, respectively. These financial results and other information, which have neither been audited nor reviewed, have been provided to us by the Management, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the certificates of Group's Management.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   Our conclusion is not qualified in respect of this matter.

For Price Waterhouse,
Firm Registration Number: 301112E
Chartered Accountants

Jeetendra Mirchandani
Partner
Membership Number: 048125

Place: Mumbai
Date: February 8, 2017

The Board of Directors
Hinduja Global Solutions Limited
Hinduja House,
171, Dr. Annie Besant Road,
Worli, Mumbai - 400018

1. We have reviewed the unaudited financial results of Hinduja Global Solutions Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying 'Statement of Standalone unaudited Results for the quarter and nine months ended December 31, 2016' together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We did not review the financial results of one branch of the Company considered in the preparation of the Statement and which constitute total revenue of Rs. 17,979.32 Lacs and Rs. 50,647.28 Lacs and net profit of Rs. 902.11 Lacs and Rs. 943.97 Lacs for the quarter and period ended December 31, 2016, respectively. This financial results and other financial information has been reviewed by other auditor whose report has been furnished to us. Our conclusion on the Statement, to the extent they relate to this branch, is based solely on the report of the other auditor.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number: 048125

Place: Mumbai
Date: February 8, 2017