

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2009

(Rs.in Lacs)

S.No.	Particulars	Unaudited				Audited
		3 months ended	Corresponding	Current	Year to Date	Previous
		30.09.2009	3 months ended in the Previous year 30.09.2008	accounting year ended 30.09.2009	figures for Previous Period ended 30.09.2008	accounting year ended 31.03.2009
	(i)	(ii)	(iii)	(iv)	(v)	
1	Net Sales / Income from operations	22,500.13	19,036.47	44,659.92	36,058.93	79,756.60
2	Expenditure					
	a) Direct / Operating Cost, and Connectivity Cost	1,160.31	1,259.71	2,463.74	2,140.00	4,132.70
	b) Employees Cost	13,512.71	11,312.93	26,751.78	21,961.69	48,008.48
	c) Depreciation, Amortisation and Impairment	876.34	737.67	1,778.43	1,481.67	3,268.48
	d) Other expenditure	3,282.82	2,869.09	6,742.78	5,689.12	13,339.89
	e) Total	18,832.18	16,179.40	37,736.73	31,272.48	68,749.55
3	Profit from Operations before Other Income and interest and Exceptional Items	3,667.95	2,857.07	6,923.19	4,796.45	11,007.05
4	Other Income (net)	701.01	690.13	1,348.57	1,450.49	2,312.30
5	Profit before Interest and Exceptional Items	4,368.96	3,547.20	8,271.76	6,246.94	13,319.35
6	Interest	275.88	182.31	523.65	359.89	859.10
7	Profit after interest and before Exceptional Items	4,093.08	3,364.89	7,748.11	5,887.05	12,460.25
8	Exceptional Items [Expense / (Income)]	(96.85)	1,587.88	(490.45)	1,587.88	1,061.40
9	Profit from Ordinary Activities before tax	4,189.93	1,777.01	8,238.56	4,299.17	11,398.85
10	Tax Expense					
	Provision for Taxation (Incl. Deferred Tax & Fringe Benefit Tax)	818.18	410.10	1,332.33	856.86	1,986.71
	MAT (Credit)/ Utilisation	(405.78)	(244.00)	(485.22)	(174.00)	27.61
11	Net Profit from Ordinary Activities after tax	3,777.53	1,610.91	7,391.45	3,616.31	9,372.53
12	Add: Share of Profit in Associates	0.75	0.45	1.89	1.97	3.99
13	Less : Minority interest	-	-	-	-	-
14	Net Profit for the period after minority interest	3,778.28	1,611.36	7,393.14	3,618.28	9,376.52
15	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,053.80	2,053.80	2,053.80	2,053.80	2,053.80
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	93,452.91
17	Proposed Dividend	-	-	-	-	3,080.70
18	Earnings Per Share (EPS)					
	Basic EPS (not annualised) (Rs.)	18.39	7.85	35.99	17.61	45.64
	Diluted EPS (not annualised) (Rs.)	18.37	7.85	35.97	17.61	45.64
19	Public Shareholding:					
	- Number of shares	6,783,828	7,009,630	6,783,828	7,009,630	7,009,630
	- Percentage of Shareholding (%)	33.03%	34.13%	33.03%	34.13%	34.13%
20	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	-	Nil	-	Nil
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-
	- Percentage of Share (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of Shares	13,754,175	-	13,754,175	-	13,528,373
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	100.00%	-	100.00%	-	100.00%
	- Percentage of Share (as a % of the total share capital of the company)	66.97%	-	66.97%	-	65.87%

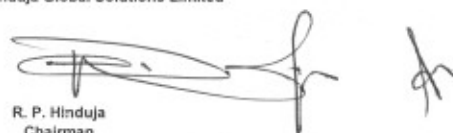
Notes :

- The Consolidated Financial Statements are prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statements" and Accounting Standard - 23 'Accounting for Investments in Associates in Consolidated Financial Statements'.
- Exceptional items for the quarter and six months ended September 30, 2008 represents provision made towards mark to market losses aggregating Rs. 1,587.88 Lacs on outstanding forward exchange contracts as at March 31, 2009 held for hedging future customer receivables in accordance with the announcement - Accounting for Derivatives issued by Institute of Chartered Accountants of India on March 29, 2008. Such mark to market losses aggregated Rs. 1,061.40 Lacs as at March 31, 2009. In view of appreciation of Rupee against US Dollar for six months ended September 30, 2009, an amount of Rs. 490.45 Lacs has been written back.
- The Company is engaged only in the business of IT/ ITES and therefore, has only one reportable segment in accordance with the Accounting Standard 17 "Segment Reporting".
- Other income for the quarter includes loss (net) of Rs. 67.51 Lacs (Previous period - loss (net) of Rs. 32.91 Lacs) on account of fluctuations in foreign exchange. Such loss (net) for the six months ended September 30, 2009 aggregates to Rs. 242.73 Lacs (Previous period - gain (net) of Rs. 226.19 Lacs) and for the year ended March 31, 2009 aggregated to Rs. 993.89 Lacs.
- There are no extraordinary items during the quarter and six months ended September 30, 2009.
- Investor Complaints for the quarter ended September 30, 2009 - Opening - Nil, Received - 1, Resolved - 1, Closing - Nil.
- Investors can view the standalone results of the Company on the Company's website www.hindujagsl.com or the website of BSE (www.bseindia.com) or NSE (www.nseindia.com)
- Previous period/ year figures have been regrouped and rearranged, wherever necessary.

The limited review of financial results of the Company and its material Subsidiaries has been carried out by the statutory auditors of the respective Companies for the quarter and six months ended September 30, 2009.

The above results were reviewed by the Audit Committee on October 28, 2009 and then approved by the Board of Directors of the Company at its meeting held on October 27, 2009

For Hinduja Global Solutions Limited



R. P. Hinduja
Chairman