

February 07, 2020

BSE Limited
Corporate Relation Dept.
P. J. Towers, Dalal Street
Mumbai 400 001.
Script Code : 532859

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.
Symbol : HGS

Dear Sirs,

Sub: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

Further to our letter dated January 30, 2020, this is to inform that the Board of Directors of the Company, at its Meeting, held today (meeting commenced at 3:30 p.m. and concluded at 9:20 p.m.) have approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019. In respect of this, we enclose the following:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019.
- The Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants have issued 'Unmodified' Review Reports' in respect of Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2019.
- Q3FY2020 Earnings Press Release
- Q3FY2020 & 9MFY2020 Financials and Fact Sheet

The Board of Directors have declared Interim Dividend of Rs.15 per share (150% on the par value of Rs.10/- per share) for the Financial Year 2019-20 and fixed February 24, 2020 as the record date for payment of this Interim dividend. The said Dividend will be paid to the eligible shareholders on March 04, 2020.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,
For Hinduja Global Solutions Limited



S. Mahadevan
EVP - Legal, Compliance & Company Secretary

Encl: a/a

HINDUJA GLOBAL SOLUTIONS LIMITED

Regd. Office: Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018, India. Telephone: 91-022-2496 0707, Fax: 91-22-2497 4208, Website: www.teamhgs.com
Corporate Office: Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068, India. Telephone: 91-80-4643 1000 / 4643 1222
Corporate Identity Number: L92199MH1995PLC084610





Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
Contact no.: 022 - 2496 0707, Fax: 022-2497 4208
Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs in Lakhs)

S.No.	Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Continuing Operations						
1	Income						
	Revenue from operations	56,464.42	52,148.19	47,916.88	157,554.69	135,379.25	185,013.76
	Other Income	1,936.64	2,678.58	(2,521.49)	4,987.57	4,391.93	4,233.34
	Total income	58,401.06	54,826.77	45,395.39	162,542.26	139,771.18	189,247.10
2	Expenses						
	Employee benefit expense	35,540.43	33,661.02	30,696.89	101,361.86	87,424.10	115,491.82
	Finance cost	1,416.54	1,398.19	306.14	4,053.17	765.36	1,073.34
	Depreciation and amortisation expense	4,323.04	4,278.73	1,988.57	12,460.60	5,780.92	7,882.35
	Other Expenses	7,857.16	7,587.91	8,880.38	22,770.12	25,322.49	35,629.31
	Total expenses	49,137.17	46,925.85	41,871.98	140,645.75	119,292.87	160,076.82
3	Profit before tax (1 - 2)	9,263.89	7,900.92	3,523.41	21,896.51	20,478.31	29,170.28
4	Income Tax expense						
	Current tax	3,293.42	2,531.21	917.33	7,355.94	3,697.54	4,329.76
	Deferred tax	(377.11)	(244.46)	(99.31)	(968.86)	1,727.54	2,043.05
	Tax relating to prior years	(528.96)	-	-	(528.96)	-	128.30
	Total tax expense	2,387.35	2,286.75	818.02	5,858.12	5,425.08	6,501.11
5	Profit for the period from continuing operations (3 - 4)	6,876.54	5,614.17	2,705.39	16,038.39	15,053.23	22,669.17
	Discontinued Operations (Refer note 5)						
	(a) Profit/ (Loss) before tax from discontinued operations	583.48	336.36	500.80	933.45	(861.64)	488.28
	(b) Tax expense/ (benefit) of discontinued operations	117.97	90.00	116.27	202.14	(228.26)	108.82
6	Profit/ (Loss) after tax from discontinued operations [(a)-(b)]	465.51	246.36	384.53	731.31	(633.38)	379.46
7	Profit for the period (5+6)	7,342.05	5,860.53	3,089.92	16,769.70	14,419.85	23,048.63
8	Other comprehensive income						
	A. Items that will be reclassified to profit or loss						
	Deferred gains/ (losses) on cash flow hedges	(267.51)	(2,423.40)	5,604.66	(710.09)	28.47	1,676.58
	Exchange differences in translating the financial statements of foreign operation	649.47	401.22	(291.86)	1,878.01	1,279.87	638.65
	Income tax on above items	149.15	678.08	(1,679.46)	476.04	178.75	(423.68)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	531.11	(1,344.10)	3,633.34	1,643.96	1,487.09	1,891.55
	B. Items that will not be reclassified to profit or loss						
	Remeasurements of post-employee benefit obligation						
	- Continuing Operations	-	(379.12)	-	(379.12)	(1,511.19)	(2,577.56)
	- Discontinued operations	-	(34.61)	-	(34.61)	(1.25)	(5.66)
	Income tax on above items	-	116.80	-	116.80	63.47	290.50
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	(296.93)	-	(296.93)	(1,448.97)	(2,292.72)
	Other comprehensive income for the period, net of tax [A+B]	531.11	(1,641.03)	3,633.34	1,347.03	38.12	(401.17)
	Total comprehensive income for the period (both continuing and discontinued operations)	7,873.16	4,219.50	6,723.26	18,116.73	14,457.97	22,647.46
9	Paid-up equity share capital						
	[nominal value per share Rs.10/- each]	2,086.59	2,084.43	2,083.85	2,086.59	2,083.85	2,083.89
10	Earning per equity share (both continuing and discontinued operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	35.22	28.12	14.84	80.44	69.26	110.68
	(b) Diluted (for the period - not annualised)	35.21	28.10	14.81	80.42	69.14	110.52
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	2.23	1.18	1.85	3.51	(3.04)	1.82
	(b) Diluted (for the period - not annualised)	2.23	1.18	1.85	3.51	(3.04)	1.82
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	32.99	26.94	12.99	76.93	72.30	108.86
	(b) Diluted (for the period - not annualised)	32.98	26.92	12.96	76.91	72.18	108.70



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Notes :

- 1 The Board of Directors at their meeting held on February 7, 2020 have declared interim dividend of Rs.15 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2019-20.

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Dividend per share (par value Rs.10/- each)						
Interim dividend (Rs. per share)	15.00	2.50	2.50	20.00	7.50	7.50
Final Dividend (Rs. per share)	-	-	-	-	-	2.50

- 2 The Company is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".

- 3 Other Income includes following:

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	166.25	1,577.21	(3,235.07)	789.78	2,975.86	2,640.39

- 4 The Company has adopted the Indian Accounting Standard 116 on Leases (Ind AS 116) notified by the Ministry of Corporate Affairs, with the date of initial application being April 1, 2019. Ind AS 116 replaces the existing lease standard Indian Accounting Standard 17 on Leases (Ind AS 17) and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at April 1, 2019. As a result, the comparative information has not been restated.

On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs.56,285.98 Lakhs (including deferred rent of Rs.2,989.09 lakhs), lease liabilities amounting to Rs. 61,794.23 Lakhs and Rs.5,682.19 Lakhs (net of deferred tax assets of Rs.2,679.88 Lakhs) debited in retained earnings as at April 1, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.

The impact of adopting Ind AS 116 on the above results for the period ended September 30, 2019 and December 31, 2019 for continuing and discontinued operations is as follows:

	Finance cost	Depreciation and amortisation expense	Other expenses (Rent)	Profit before tax
Period ended September 30, 2019 (without adoption of Ind AS 116)	325.30	4,490.79	7,932.55	14,653.16
Changes due to adoption of Ind AS 116 [Increase/ (decrease)]	2,822.46	5,319.14	(6,471.04)	(1,670.56)
Period ended September 30, 2019 (with adoption of Ind AS 116)	3,147.76	9,809.93	1,461.51	12,982.60
Period ended December 31, 2019 (without adoption of Ind AS 116)	567.40	6,736.16	12,016.22	25,364.17
Changes due to adoption of Ind AS 116 [Increase/ (decrease)]	4,234.41	8,137.29	(9,837.51)	(2,534.20)
Period ended December 31, 2019 (with adoption of Ind AS 116)	4,801.81	14,873.45	2,178.71	22,829.97

- 5 The Company has entered into a definitive agreement on November 28, 2019 for sale of its India domestic Customer Relationship Management (CRM) Business to Altruist India Private Limited. The transaction has been concluded on January 31, 2020. The same has been shown as 'Discontinued Operations' and the results on income, expenses and tax are as under.

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Revenue from operations	7,093.48	7,269.75	7,941.20	21,601.17	25,485.05	34,626.92
Other Income	150.11	(5.58)	14.01	151.81	33.61	35.65
Total income	7,243.59	7,264.17	7,955.21	21,752.98	25,518.66	34,662.57
Employee benefit expense	4,643.62	4,791.02	4,589.20	14,449.88	18,070.60	23,334.14
Finance cost	237.51	252.83	-	748.64	-	82.27
Depreciation and amortisation expense	740.48	888.75	608.47	2,412.85	1,361.47	1,843.27
Other Expenses	1,038.50	995.21	2,256.74	3,208.16	6,948.23	8,914.61
Total expenses	6,660.11	6,927.81	7,454.41	20,819.53	26,380.30	34,174.29
Profit before tax	583.48	336.36	500.80	933.45	(861.64)	488.28
Income Tax expense	117.97	90.00	116.27	202.14	(228.26)	108.82
Profit after tax	465.51	246.36	384.53	731.31	(633.38)	379.46

- 6 During the period ended December 31, 2019, the Company issued 19,308 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 7,681 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".

- 7 The standalone financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 7, 2020. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.



For Hinduja Global Solutions Limited

Partha DeSarkar
Executive Director
DIN: 00761144

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HINDUJA GLOBAL SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Company"), which includes branch located at Philippines, for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Branch Auditors as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information of the branch included in the Statement whose interim financial information reflect total revenues of Rs. 23,052 Lakhs and Rs. 65,613 Lakhs for the quarter and nine months ended December 31, 2019, respectively, total net profit after tax of Rs. 54 Lakhs and Rs. 750 Lakhs and total comprehensive income of Rs. 230 Lakhs and Rs. 1,472 Lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in this Statement. The interim financial information of the branch have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the branch, is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Vikas Bagaria
Membership No. 060408

Place: MUMBAI
Date: February 7, 2020



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(Rs.in Lakhs)

S.No.	Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
	(Refer Notes Below)	Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Unaudited (iv)	Unaudited (v)	Audited (vi)
	Continuing Operations						
1	Income						
	Revenue from operations	126,481.81	121,790.40	116,207.87	370,080.18	324,609.15	443,925.47
	Other Operating Income	-	-	3,114.43	-	3,114.43	3,114.43
	Other Income	1,824.97	2,336.59	(3,256.52)	4,822.15	4,189.23	4,415.06
	Total income	128,306.78	124,126.99	116,065.78	374,902.33	331,912.81	451,454.96
2	Expenses						
	Employee benefit expense	85,156.29	81,467.44	81,113.84	244,747.43	227,196.95	301,732.99
	Finance cost	2,430.87	2,306.12	1,072.42	6,945.47	2,926.03	3,981.33
	Depreciation and amortisation expense	7,118.84	6,915.52	4,004.64	20,732.13	11,746.42	17,839.14
	Other Expenses	21,972.78	24,699.63	25,439.99	76,440.50	71,762.88	103,575.59
	Total expenses	116,678.78	115,388.71	111,630.89	348,865.53	313,632.28	427,129.05
3	Profit before exceptional items and tax	11,628.00	8,738.28	4,434.89	26,036.80	18,280.53	24,325.91
4	Exceptional items (Refer note 7)	1,794.53	-	-	1,794.53	-	-
5	Profit before tax and after exceptional items	9,833.47	8,738.28	4,434.89	24,242.27	18,280.53	24,325.91
6	Income Tax expense						
	Current tax	3,267.19	3,911.81	1,663.64	9,830.39	5,702.99	6,990.88
	Deferred tax	442.29	159.76	(520.66)	(404.81)	(240.04)	(53.15)
	Tax relating to prior years	(528.96)	-	-	(528.96)	-	128.30
	Total tax expense	3,180.52	4,071.57	1,142.98	8,896.62	5,462.95	7,066.03
7	Profit for the period from continuing operations (5-6)	6,652.95	4,666.71	3,291.91	15,345.65	12,817.58	17,259.88
	Discontinued Operations (Refer note 6)						
	(a) Profit/(Loss) before tax from discontinued operations	583.48	336.36	500.80	933.45	(861.64)	488.28
	(b) Tax expense/(benefit) of discontinued operations	117.97	90.00	116.27	202.14	(228.26)	108.82
8	Profit/(Loss) after tax from discontinued operations [(a)-(b)]	465.51	246.36	384.53	731.31	(633.38)	379.46
9	Profit for the period (7+8)	7,118.46	4,913.07	3,676.44	16,076.96	12,184.20	17,639.34
10	Other comprehensive income						
	A. Items that will be reclassified to profit or loss						
	Deferred gains/(losses) on cash flow hedges	(220.90)	(2,430.56)	5,501.88	(752.32)	(95.41)	1,483.81
	Net change in fair value of hedges of net investment in foreign operations	678.62	(342.80)	-	402.18	-	198.74
	Exchange differences in translating the financial statements of foreign operations	1,891.97	1,491.30	(2,304.36)	2,814.82	2,479.46	2,558.02
	Income tax on above items	729.49	408.81	(1,679.46)	611.85	178.75	(827.22)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	3,079.18	(873.25)	1,518.06	3,076.53	2,562.80	3,413.35
	B. Items that will not be reclassified to profit or loss						
	Remeasurements of post-employee benefit obligation						
	- Continuing Operations	-	(379.12)	-	(379.12)	(1,511.19)	(2,577.56)
	- Discontinued operations	-	(34.61)	-	(34.61)	(1.25)	(5.66)
	Income tax on above item	-	116.80	-	116.80	63.47	290.50
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	(296.93)	-	(296.93)	(1,448.97)	(2,292.72)
	Total other comprehensive income, net of income tax [A+B]	3,079.18	(1,170.18)	1,518.06	2,779.60	1,113.83	1,120.63
	Total comprehensive income for the period (both continuing and discontinued operations)	10,197.64	3,742.89	5,194.50	18,856.56	13,298.03	18,759.97
	Profit/(Loss) attributable to:						
	- Owners	7,134.65	4,777.98	3,645.02	15,866.94	12,241.04	17,717.88
	- Non-controlling interests	(16.19)	135.09	31.44	210.02	(56.83)	(78.53)
		7,118.46	4,913.07	3,676.46	16,076.96	12,184.21	17,639.35
	Other comprehensive income attributable to:						
	- Owners	3,077.13	(1,191.97)	1,533.98	2,759.96	1,040.58	1,095.32
	- Non-controlling interests	2.05	21.79	(15.92)	19.64	73.25	25.31
		3,079.18	(1,170.18)	1,518.06	2,779.60	1,113.83	1,120.63
	Total Other comprehensive income attributable to:						
	- Owners	9,746.27	3,362.17	4,794.47	17,918.11	13,915.82	18,437.42
	- Discontinued operations	465.51	223.84	384.53	708.79	(634.20)	375.78
	- Non-controlling interests	(14.14)	156.88	15.52	229.66	16.42	(53.22)
		10,197.64	3,742.89	5,194.52	18,856.56	13,298.04	18,759.98
11	Paid-up equity share capital [nominal value per share Rs.10/- each]	2,086.59	2,084.43	2,083.85	2,086.59	2,083.85	2,083.89
12	Earning per equity share (both continuing and discontinued operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	34.23	22.92	17.51	76.11	58.80	85.08
	(b) Diluted (for the period - not annualised)	34.22	22.90	17.48	76.09	58.69	84.96
	Earning per equity share (discontinued operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	2.23	1.18	1.85	3.51	(3.04)	1.82
	(b) Diluted (for the period - not annualised)	2.23	1.18	1.85	3.51	(3.04)	1.82
	Earning per equity share (continuing operations) [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	32.00	21.74	15.66	72.60	61.84	83.26
	(b) Diluted (for the period - not annualised)	31.99	21.72	15.63	72.58	61.73	83.14



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Notes :

- 1 The Board of Directors at their meeting held on February 7, 2020 have declared interim dividend of Rs.15 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2019-20.

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Dividend per share (par value Rs.10/- each)						
Interim dividend (Rs. per share)	15.00	2.50	2.50	20.00	7.50	7.50
Final Dividend (Rs. per share)	-	-	-	-	-	2.50

- 2 The Group is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".

- 3 Other Income includes following:

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	77.64	1,432.94	(4,043.78)	989.77	2,490.75	2,568.53

- 4 Standalone Information for Continuing operations:

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Net Sales / Income from operations	56,464.42	52,148.19	47,916.88	157,554.69	135,379.25	185,013.76
Profit Before Tax	9,263.89	7,900.92	3,523.41	21,896.51	20,478.31	29,170.28
Profit After Tax	6,876.54	5,614.17	2,705.39	16,038.39	15,053.23	22,669.17

- 5 The Company has adopted the Indian Accounting Standard 116 on Leases (Ind AS 116) notified by the Ministry of Corporate Affairs, with the date of initial application being April 1, 2019. Ind AS 116 replaces the existing lease standard Indian Accounting Standard 17 on Leases (Ind AS 17) and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at April 1, 2019. As a result, the comparative information has not been restated.

On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs.69,659.01 Lakhs (including deferred rent of Rs.2,989.09 lakhs), lease liabilities amounting to Rs.77,875.91 Lakhs and Rs.6,739.03 Lakhs (net of deferred tax assets of Rs.3,339.42 Lakhs) debited in retained earnings as at April 1, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.

The impact of adopting Ind AS 116 on the above results for the period ended September 30, 2019 and December 31, 2019 for continuing and discontinued operations is as follows:

	Finance cost	Depreciation and amortisation expense	Other expenses (Rent)	Profit before tax
Period ended September 30, 2019 (without adoption of Ind AS 116)	1,681.89	8,758.97	11,082.13	16,625.18
Changes due to adoption of Ind AS 116 [Increase/ (decrease)]	3,343.84	6,526.70	(8,004.12)	(1,866.41)
Period ended September 30, 2019 (with adoption of Ind AS 116)	5,025.73	15,285.67	3,078.01	14,758.77
Period ended December 31, 2019 (without adoption of Ind AS 116)	2,653.81	13,088.02	16,777.15	27,867.90
Changes due to adoption of Ind AS 116 [Increase/ (decrease)]	5,040.30	10,056.97	(12,405.10)	(2,692.18)
Period ended December 31, 2019 (with adoption of Ind AS 116)	7,694.11	23,144.99	4,372.05	25,175.72

- 6 The Company has entered into a definitive agreement on November 28, 2019 for sale of its India domestic Customer Relationship Management (CRM) Business to Altruist India Private Limited. The transaction has been concluded on January 31, 2020. The same has been shown as 'Discontinued Operations' and the results on income, expenses and tax are as under.

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended 31.12.2018 in the previous year	Year to date figures for Current Period ended 31.12.2019	Year to date figures for Previous Period ended 31.12.2018	Previous year ended 31.03.2019
Revenue from operations	7,093.48	7,269.75	7,941.20	21,601.17	25,485.05	34,626.92
Other Income	150.11	(5.58)	14.01	151.81	33.61	35.65
Total income	7,243.59	7,264.17	7,955.21	21,752.98	25,518.66	34,662.57
Employee benefit expense	4,643.62	4,791.02	4,589.20	14,449.88	18,070.60	23,334.14
Finance cost	237.51	252.83	-	748.64	-	82.27
Depreciation and amortisation expense	740.48	888.75	608.47	2,412.85	1,361.47	1,843.27
Other Expenses	1,038.50	995.21	2,256.74	3,208.16	6,948.23	8,914.61
Total expenses	6,660.11	6,927.81	7,454.41	20,819.53	26,380.30	34,174.29
Profit before tax	583.48	336.36	500.80	933.45	(861.64)	488.28
Income Tax expense	117.97	90.00	116.27	202.14	(228.26)	108.82
Profit after tax	465.51	246.36	384.53	731.31	(633.38)	379.46

- 7 Exceptional items of Rs. 1,794.53 lakhs for the quarter and period ended December 31, 2019, represents impairment of Goodwill allocated to HGS Axis Point Health LLC cash generating unit, pursuant to the impairment assessment as required under Ind AS 36 Impairment of Assets.

- 8 During the period ended December 31, 2019, the Company issued 19,308 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 7,681 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".

- 9 Investors can view the standalone results of the Company on the Company's website: www.teamhgs.com and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).

- 10 The consolidated financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 7, 2020. The statutory auditors, M/s. Deloitte Haskins & Sells LLP have issued an unmodified review report.



For Hinduja Global Solutions Limited

Partha DeSarkar
Executive Director
DIN: 00761144

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HINDUJA GLOBAL SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Parent") which includes the branch located at Philippines and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the three months ended and nine months ended December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities in Appendix I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of the branch included in the standalone unaudited interim financial information of the parent included in the Group, whose interim financial information reflect revenues of Rs. 23,052 Lakhs and Rs. 65,613 Lakhs for the three months ended and nine months ended December 31, 2019, respectively, total net profit after tax of Rs. 54 Lakhs and Rs. 750 Lakhs and total comprehensive income of Rs. 230 Lakhs and Rs. 1,472 Lakhs for the three months ended and nine months ended December 31, 2019 respectively as considered in the respective standalone unaudited interim financial information of the parent included in the Group. The interim financial information of the branch have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion



in so far as it relates to the amounts and disclosures included in respect of the branch, is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenue of Rs. 8,119 Lakhs and Rs. 22,508 Lakhs for the three months ended and nine months ended December 31, 2019, respectively, total income/(loss) after tax of Rs. (1,942) Lakhs and Rs. 222 Lakhs and total comprehensive income/(loss) of Rs. (1,942) Lakhs and Rs. 222 Lakhs for the three months ended and nine months ended December 31, 2019, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of nine subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 10,562 Lakhs and Rs. 30,671 Lakhs for the three months ended and nine months ended December 31, 2019, respectively, total income after tax of Rs. 900 Lakhs and Rs. 1,479 Lakhs and total comprehensive income of Rs. 900 Lakhs and Rs. 1,479 Lakhs for the quarter and nine months ended December 31, 2019, respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Vikas Bagaria
Membership No. 060408

Place: Mumbai
Date: February 7, 2020

**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

(Referred to in paragraph 4 under Independent Auditor's Report of even date)

Sl.No	Subsidiaries
1	HGS International, Mauritius
2	Hinduja Global Solutions Inc., U.S.A.
3	HGS Canada Inc., Canada
4	C-Cubed B.V., Netherlands
5	C-Cubed N.V., Curacao
6	Customer Contact Centre Inc., Philippines
7	Hinduja Global Solutions Europe Limited, U.K.
8	Hinduja Global Solutions UK Limited, U.K.
9	HGS France, S.A.R.L
10	HGS (USA) LLC
11	HGS Healthcare LLC (Previously RMT L.L.C., U.S.A.)
12	HGS St. Lucia Ltd, Saint Lucia
13	Team HGS Limited, Jamaica
14	HGS Properties LLC, U.S.A.
15	HGS Canada Holdings LLC, U.S.A.
16	HGS Axis Point Health LLC, U.S.A
17	HGS EBOS LLC, U.S.A.
18	Hinduja Global Solutions MENA FZ LLC, U.A.E
19	HGS Colibrium Inc.
20	Affina Company, Canada
21	Element Solutions LLC, U.S.A.
22	Falcon Health Solutions Puerto Rico Holding LLC, U.S.A.
23	Falcon Health Solutions Puerto Rico LLC, U.S.A.

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Q3 FY2020 EARNINGS PRESS RELEASE

HGS ANNOUNCES Q3 RESULTS FOR FY2020

Mumbai, India, February 7, 2020: Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its unaudited Third Quarter and Nine Months results for FY2020.

Speaking on the results, **Partha DeSarkar, CEO of HGS** said: “HGS posted a strong revenue growth in Q3 FY2020 to touch Rs. 13,358 million, up by 5% YoY. Our margins continue to improve significantly with Q3 EBITDA margins at 15.5%. Over the last 3 quarters, EBITDA margins have expanded by 390bps.

The growth was led by demand in both Healthcare and CES (Consumer Engagement Services) verticals across geographies. While CES had ramp ups from recent client wins and the festive season, the Healthcare business saw strong growth driven by a strong Open Enrollment season across US, Jamaica, Philippines and India.

In November 2019, we announced our exit from the India Domestic CRM market by selling our business here to Altruist. The transaction closed on 31st January, 2020, as planned. This divestment is in line with our strategy to focus on driving profitable and high-value services-led growth.

During the quarter, we continued to see traction in partnering with clients, both new and existing, especially for HGS Digital services. With technology disrupting the market and clients demanding technology-led services, it is only natural that we have brought digital to the center of all the solutions that we offer global brands. The HGS Digital brand is the culmination of our sharp focus on innovation, technology expertise and client centricity, and will be fundamental to our growth in the years to come.”

Financial Highlights for Q3 FY2020

- HGS reported a YoY revenue growth of 5% to Rs. 13,358 million
- Revenue growth in constant currency terms was 3%
- EBITDA was Rs. 2,076 million, up by 50% YoY; EBITDA margins stood at 15.5%
- Net profit was Rs. 712 million, a YoY increase of 89%; Net margins stood at 5.2%
- Capital expenditure for the quarter was Rs. 360 million
- Reduction in gross debt of Rs. 180 million in Q3 FY2020; As on 31st December, 2019 gross debt was Rs. 5,546 million and net debt was Rs.324 million.
- **Declared Interim Dividend of Rs15 per share.**

Q3 FY2020 EARNINGS PRESS RELEASE

Financial Highlights for Nine Months FY2020

- Net Sales increased to Rs. 39,168 million, a YoY revenue growth of 10.9%; In constant currency, growth was at 9.4%YoY
- EBITDA stood at Rs. 5,284 million; EBITDA margin was 13.5%
- Net profit was Rs. 1,608 million; Net margins stood at 4.2%.
- Generated 72% of YTD EBITDA into Free Cash.

Consolidated Financial Highlights

	Quarter 3		YOY	Quarter 2	QOQ	Nine Months		YOY
(Rs Million)	FY2019	FY2020	Growth	FY2020	Growth	FY2019	FY2020	Growth
Operating Revenues	12,726	13,358	5.0%	12,906	3.5%	35,321	39,168	10.9%
EBITDA	1,386	2,076	49.8%	1,711	21.4%	2,924	5,284	80.7%
EBITDA Margin	10.9%	15.5%		13.3%		8.3%	13.5%	
Profit Before Tax	494	1,042	110.8%	907	14.8%	1,742	2,518	44.5%
PBT Margin	3.9%	7.8%		7.0%	10.9%	4.9%	6.4%	
Profit After Tax	368	712	93.7%	491	44.9%	1,218	1,608	32.0%
PAT Margin	2.9%	5.3%		3.8%		3.4%	4.1%	
Basic EPS (Rs)	17.5	34.2	95.4%	22.9	49.4%	58.8	76.1	29.6%

Note: EBITDA computed in the above table excludes other income

Business Highlights for Q3 FY2020

- **Client wins:**
 - Added eight new clients across healthcare, BFSI and media & technology for core BPM services and six for HRO/ Payroll Processing
 - Expanded engagements with 16 existing clients
 - Won contracts from 10 clients (new and existing) for RPA, digital, analytics and Social Care services
- **Clientele:** As of 31st December, 2019, HGS had 245 core BPM clients and 674 HRO/Payroll processing clients.
- **Employee Headcount:** 45,435 as on 31st December, 2019.
- **Delivery Centers:** HGS had 71 global delivery centers across seven countries as on 31st December, 2019.
- **M&A Update:** Announced sale of India Domestic Customer Relationship Management (CRM) business to Altruist Technologies Private Limited in November 2019. As part of the transaction, HGS has transferred client contracts, over 7,300 employees and assets at nine delivery centers across Bangalore, Hyderabad, Pune, Mumbai, Noida, Indore and Raipur. **Post closure of sale of India Domestic CRM business on 31st January, 2020:**
 - HGS has 245 clients for BPM services
 - Headcount stands at 38,872
 - Number of delivery centers is 61

Q3 FY2020 EARNINGS PRESS RELEASE

- **Awards & Recognition:**

- Leader: CX Services in Retail & CPG NEAT 2019, NelsonHall
- Top 10 Retail and CPG Service Providers 2019, HFS
- Awarded in two categories - CSR Project of the Year and Best CSR Practice at CSR Summit & Awards 2019 organized by UBS Forums
- Recognized at the Software Park of India (STPI) Karnataka IT Exports Awards 2019 in two ITeS-related categories - 'Highest New Jobs Creator' and 'Highest Growth In Women Employment'
- Winner of Best Customer Engagement Initiative award at the ECCCSA Awards
- Winner in the category of Woman of the Year – Business Services at the Stevie Awards
- 2019 Social Media Consulting and Brand Management Customer Services Leadership Award at the Frost & Sullivan Best Practices Awards
- Social Customer Service Team of the Year winner at UKCCF Awards

About Hinduja Global Solutions (HGS):

A global leader in business process management (BPM) and optimizing the customer experience lifecycle, HGS is helping make its clients more competitive every day. HGS combines technology-powered services in automation, analytics and digital with domain expertise focusing on back office processing, contact centers and HRO solutions to deliver transformational impact to clients. Part of the multi-billion dollar conglomerate Hinduja Group, HGS takes a true “globally local” approach, with over 38,872 employees across 61 delivery centers in seven countries making a difference to some of the world’s leading brands across nine key verticals. For the year ended 31st March 2019, HGS had revenues of Rs. 48,167 million (US\$ 689 million).

Visit www.teamhgs.com to learn how HGS can help make your business more competitive.

Safe Harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For more information, visit us at www.teamhgs.com or contact:

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HGS Q3FY2020 & 9MFY2020 FINANCIALS AND FACT SHEET

Hinduja Global Solutions Limited					
Consolidated Quarterly Profit & Loss Account			Unaudited		
(Rs Million)					
Particulars	Q3FY19	Q2FY20	Q3FY20	QQ Growth	YY Growth
Overseas Revenues	11,173.4	11,607.0	12,041.4	3.7%	7.8%
Domestic Revenues	1,241.5	1,299.0	1,316.1	1.3%	6.0%
Other Operating Income	311.4	0.0	0.0		
Revenues From Operations	12,726.3	12,906.0	13,357.5	3.5%	5.0%
Employee Costs	8,570.3	8,625.8	8,708.9	1.0%	1.6%
Other Operating Expenses	2,769.7	2,569.5	2,572.2	0.1%	-7.1%
Total Operating Expenses	11,340.0	11,195.3	11,281.1	0.8%	-0.5%
Op Profit/EBITDA	1,386.4	1,710.7	2,076.4	21.4%	49.8%
EBITDA Margin	10.9%	13.3%	15.5%		
Depreciation & Amortisation	461.1	780.4	785.9	0.7%	70.4%
Interest & Finance Charges	107.2	255.9	266.8	4.3%	148.9%
Other Income	(324.0)	233.1	197.5		
Goodwill Impairment	0.0	0.0	179.5		
Profit Before Tax	494.1	907.5	1,041.7	14.8%	110.8%
Provision for Taxation	126.5	416.1	329.9	-20.7%	160.8%
Net Profit/(Loss)	367.6	491.3	711.8	44.9%	93.7%
Shares Outstanding (Mn)	20.84	20.84	20.87		
Earnings/Share (Rs)	17.52	22.92	34.23		
Dividend/Share (Rs)	2.50	2.50	15.0		

Hinduja Global Solutions Limited			
Consolidated Nine Months Profit & Loss Account		Unaudited	
(Rs Million)			
Particulars	9MFY2019	9MFY2020	YY Growth
Overseas Revenues	31,172.4	35,391.6	13.5%
Domestic Revenues	3,837.0	3,776.5	-1.6%
Other Operating Income	311.4	0.0	
Revenues From Operations	35,320.8	39,168.1	10.9%
Employee Costs	24,526.8	25,648.6	4.6%
Other Operating Expenses	7,870.4	8,236.0	4.6%
Total Operating Expenses	32,397.2	33,884.5	4.6%
Op Profit/EBITDA	2,923.7	5,283.6	80.7%
EBITDA Margin	8.3%	13.5%	
Depreciation & Amortisation	1,310.4	2,314.4	76.6%
Interest & Finance Charges	296.0	769.4	160.0%
Other Income	424.6	497.3	17.1%
Goodwill Impairment	0.0	179.5	
Profit Before Tax	1,741.9	2,517.6	44.5%
Provision for Taxation	523.6	909.9	73.8%
Net Profit/(Loss)	1,218.4	1,607.7	32.0%
Shares Outstanding (Mn)	20.839	20.866	
Earnings/Share (Rs)	58.8	76.1	
Dividend/Share (Rs)	7.5	20.0	

HINDUJA GLOBAL SOLUTIONS

Hinduja Global Solutions			
Summary Balance Sheet		Unaudited	
(Rs Million)			
Particulars	Q3FY19	Q2FY20	Q3FY20
Shareholders' Funds	15,965.0	16,641.3	17,462.8
Total Gross Debt	5,526.0	5,726.5	5,546.0
Other Current & Non-Current Liabilities	7,024.0	15,993.2	15,551.1
Capital Employed	28,515.0	38,361.0	38,559.9
Fixed Assets & Intangibles	10,648.0	17,440.8	16,897.1
Other Non-Current Assets	3,165.0	3,602.0	3,499.9
Total Non-Current Assets	13,813.0	21,042.8	20,396.9
Sundry Debtors & Other Current Assets	10,240.0	11,293.8	12,940.7
Cash & Treasury Surpluses	4,462.0	6,024.3	5,222.3
Total Current Assets	14,702.0	17,318.2	18,163.0
Capital Deployed	28,515.0	38,361.0	38,559.9

Hinduja Global Solutions			
Summary Cash Flow Statement		Unaudited	
(Rs Million)			
Particulars	9MFY19	1HFY20	9MFY20
Cash Flow From Ops. & After WC Changes	1,819.0	4,859.3	4,868.9
Cash Flow Due to Net Capital Expenditure	(1,114.0)	(439.4)	(799.5)
Cash Flow Due to Other Investing Activities	(1,172.0)	0.0	(134.3)
Other Items	128.0	5.5	50.9
Cash Flow From Investing Activities	(339.0)	4,425.4	3,986.1
Proceeds/(Repayment) of Debt	(422.0)	(1,006.0)	(1,175.4)
Cash from Interest & Others	(293.0)	(503.0)	(764.8)
Dividends Paid	(188.0)	(62.8)	(188.7)
Proceeds From Share Issuance	17.0	5.3	10.6
Cash Flow From Financing Activities	(886.0)	(1,566.4)	(2,118.3)
Net Inc./(Dec) in Cash & Cash Equivalents	(1,225.0)	2,858.9	1,867.8
BOY - Cash & Treasury Surpluses	5,687.0	3,165.4	3,354.6
EOY - Cash & Treasury Surpluses	4,462.0	6,024.3	5,222.3

Hinduja Global Solutions					
Leverage Profile	Unaudited				
(Rs Million)					
Particulars	Q3FY19	Q4FY19	Q1FY20	Q2FY20	Q3FY20
Total Gross Debt	5,526.0	5,996.0	5,624.0	5,726.0	5,546.0
Less Cash & Treasury	4,462.0	4,235.0	5,091.0	6,024.0	5,222.3
Net Debt/(Net Cash)	1,064	1,761	533	(298)	324
Networth	15,965	16,512	16,248	16,641	17,463
Net Debt/TTM EBITDA	0.27	0.40	0.10	(0.05)	0.05
Gross Debt/ TTM EBITDA	0.35	0.36	0.35	0.34	0.32
Net Debt/Equity	0.07	0.11	0.03	(0.02)	0.02

REVENUE BY CURRENCY										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
From USD	8,938.7	72.0%	9,390.9	73.1%	9,807.5	76.0%	9,444.0	73.2%	9,765.2	73.1%
From CAD	1,613.9	13.0%	1,385.9	10.8%	1,290.5	10.0%	1,404.2	10.9%	1,549.7	11.6%
From GBP	620.7	5.0%	659.8	5.1%	645.2	5.0%	758.9	5.9%	726.5	5.4%
From INR	1,241.5	10.0%	1,409.2	11.0%	1,161.4	9.0%	1,299.0	10.1%	1,316.1	9.9%

Note: Q3FY20 numbers are unaudited

REVENUE BY DELIVERY										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
USA & Jamaica	4,717.7	38.0%	5,006.1	39.0%	5,419.9	42.0%	4,904.3	38.0%	5,209.4	39.0%
India (Domestic)	1,241.5	10.0%	1,409.2	11.0%	1,161.4	9.0%	1,299.0	10.1%	1,316.1	9.9%
India (International)	2,234.7	18.0%	2,377.8	18.5%	2,322.8	18.0%	2,452.1	19.0%	2,250.6	16.8%
India Operations *	3,476.2	28.0%	3,787.0	29.5%	3,484.2	27.0%	3,751.1	29.1%	3,566.7	26.7%
Canada	1,613.9	13.0%	1,385.9	10.8%	1,290.5	10.0%	1,419.7	11.0%	1,549.7	11.6%
Philippines	1,986.4	16.0%	2,007.0	15.6%	2,064.7	16.0%	2,065.0	16.0%	2,305.2	17.3%
UK/EU	620.7	5.0%	659.8	5.1%	645.2	5.0%	766.0	5.9%	726.5	5.4%
Middle East	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%

Note: Q3FY20 numbers are unaudited. India Operation does include revenues of India Domestic CRM about to be discontinued

REVENUE BY VERTICALS										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Technology & Telecom	2,483.0	20.0%	2,260.9	17.6%	2,051.8	15.9%	2,052.1	15.9%	2,177.3	16.3%
Healthcare & Insurance	6,455.7	52.0%	6,641.3	51.7%	6,497.0	50.3%	6,672.4	51.7%	7,266.5	54.4%
Consumer & Retail	1,489.8	12.0%	1,477.3	11.5%	1,383.8	10.7%	1,403.8	10.9%	1,415.9	10.6%
Banking & Financials	993.2	8.0%	1,066.2	8.3%	1,068.1	8.3%	1,165.0	9.0%	1,255.6	9.4%
Media & Entertainment	255.0	2.1%	233.0	1.8%	241.0	1.9%	272.0	2.1%	272.0	2.0%
Chemicals & Biotech	172.0	1.4%	168.0	1.3%	156.0	1.2%	166.0	1.3%	166.0	1.2%
Misc & Others	566.2	4.6%	999.2	7.8%	1,506.9	11.7%	1,174.8	9.1%	804.3	6.0%

Note: Q3FY20 numbers are unaudited

ONSHORE to OFFSHORE REVENUE MIX										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Onshore Revenues	7,076.5	57.0%	7,158.9	55.7%	7,381.4	57.2%	7,149.9	55.4%	7,079.5	53.0%
Offshore Revenues *	5,338.4	43.0%	5,686.9	44.3%	5,523.2	42.8%	5,756.1	44.6%	6,278.0	47.0%

Note: Q3FY20 numbers are unaudited. Offshore includes Nearshore as well.

CLIENT CONCENTRATION										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Revenue from Top Customer	2,110.5	17.0%	2,312.2	18.0%	2,193.8	17.0%	2,323.1	18.0%	2,671.5	20.0%
Revenue from Top-5 Customers	6,083.3	49.0%	6,294.4	49.0%	6,194.2	48.0%	5,936.8	46.0%	6,678.8	50.0%
Revenue from Top-10 Customers	7,448.9	60.0%	7,707.5	60.0%	7,742.8	60.0%	7,356.4	57.0%	7,880.9	59.0%
Revenue from Top-20 Customers	8,814.6	71.0%	8,992.1	70.0%	9,291.3	72.0%	9,034.2	70.0%	9,350.3	70.0%

Note: Q2FY20 numbers are unaudited

REGIONWISE EMPLOYEE TRENDS										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
India	25,708	57.7%	23,900	56.6%	24,420	57.6%	24,836	56.2%	25,851	56.9%
Philippines	8,661	19.4%	8,628	20.5%	8,700	20.5%	9,268	21.0%	9,792	21.6%
US/Jamaica	6,036	13.5%	6,143	14.6%	5,846	13.8%	6,298	14.2%	6,315	13.9%
Canada	3,005	6.7%	2,442	5.8%	2,292	5.4%	2,562	5.8%	2,396	5.3%
UK/Europe	1,157	2.6%	1,077	2.6%	1,113	2.6%	1,254	2.8%	1,081	2.4%
Total Headcount	44,567		42,190		42,371		44,218		45,435	

Note: Q3FY20 numbers are unaudited

CAPEX to OPEX SEATS										
Particulars	Q3FY2019		Q4FY2019		Q1FY2020		Q2FY2020		Q3FY2020	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
Capex Seats	35,557	77.6%	33,000	77.9%	32,968	77.7%	33,577	76.6%	33,973	76.0%
Opex Seats	10,260	22.4%	9,345	22.1%	9,443	22.3%	10,238	23.4%	10,726	24.0%
Total Headcount	45,817		42,345		42,411		43,815		44,699	

Note: Q3FY20 numbers are unaudited

REVENUE RUN RATE (Numbers)					
	Q3FY2019	Q4FY2019	Q1FY2020	Q2FY2020	Q3FY2020
Above Rs200mn/Quarter	9	9	12	12	11
Above Rs150mn/Quarter	14	14	14	14	12
Above Rs100mn/Quarter	20	20	23	24	23
Above Rs50mn/Quarter	40	42	41	40	40
Above Rs10mn/Quarter	93	97	90	95	96

Note: Q3FY20 numbers are not audited.

AVERAGE MONTHLY REVENUE PER EMPLOYEE (RUPEES)					
	Q3FY2019	Q4FY2019	Q1FY2020	Q2FY2020	Q3FY2020
India Overall	45,818	48,879	48,835	50,854	52,874
Philippines	78,960	82,950	80,458	80,235	80,629
Jamaica	79,202	83,065	82,220	82,634	86,241
US Domestic *	300,289	328,394	373,596	388,197	353,401
UK/Europe	175,792	196,895	206,558	213,655	207,436
Canada	166,649	169,618	181,491	192,777	208,371
Overall	95,141	98,711	101,738	99,366	99,328

*Note: Q3FY20 numbers are not audited. * - US includes US Domestic + Colibrum + AxisPoint + Elements*