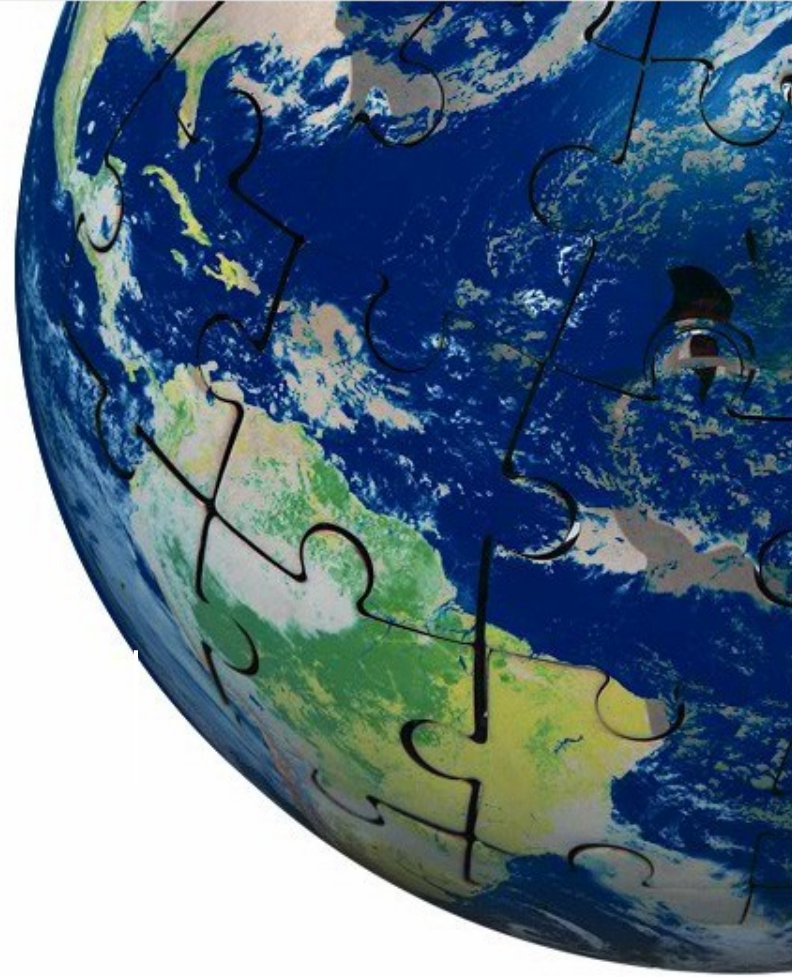


14th Annual General Meeting

29 July 2009



SAFE HARBOUR STATEMENT



Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the BPO industry including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-timeframe contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Hinduja Global has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Hinduja Global may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

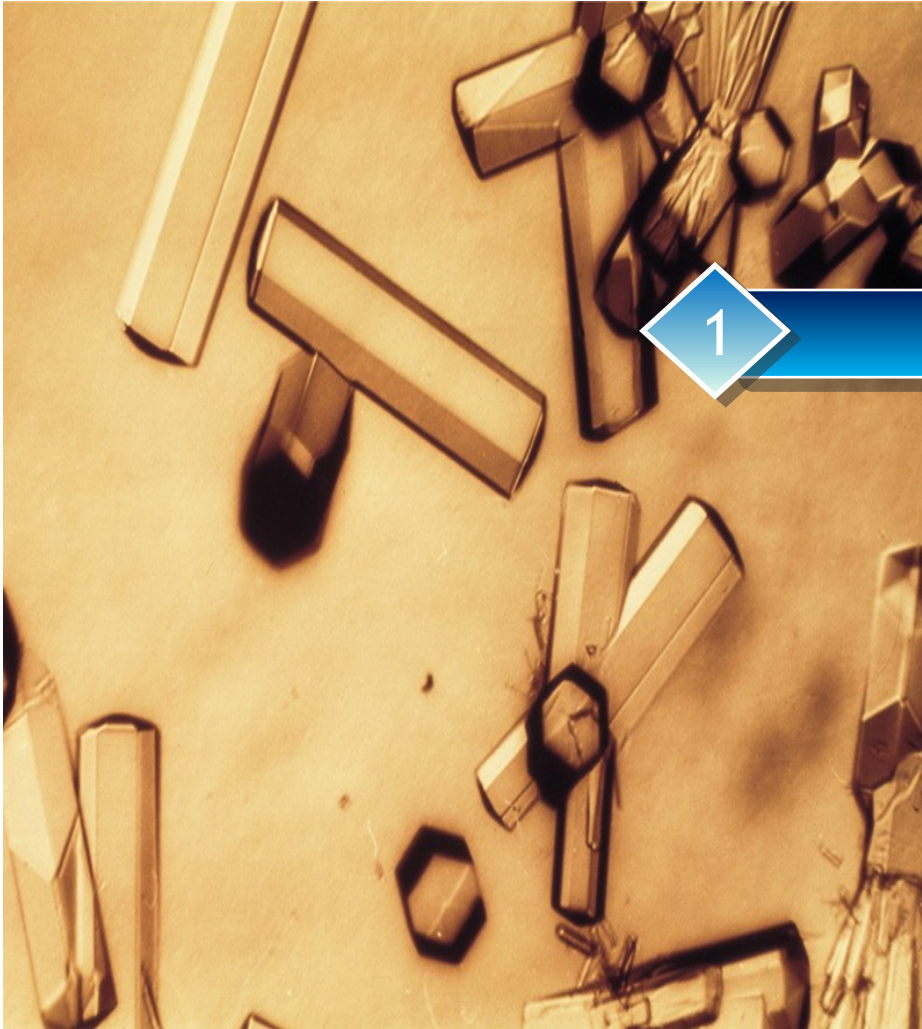


Presentation Overview



- 1 Performance
- 2 Competencies & Business Mix
- 3 Industry Recognition
- 4 Business Outlook
- 5 Financials: FY '09



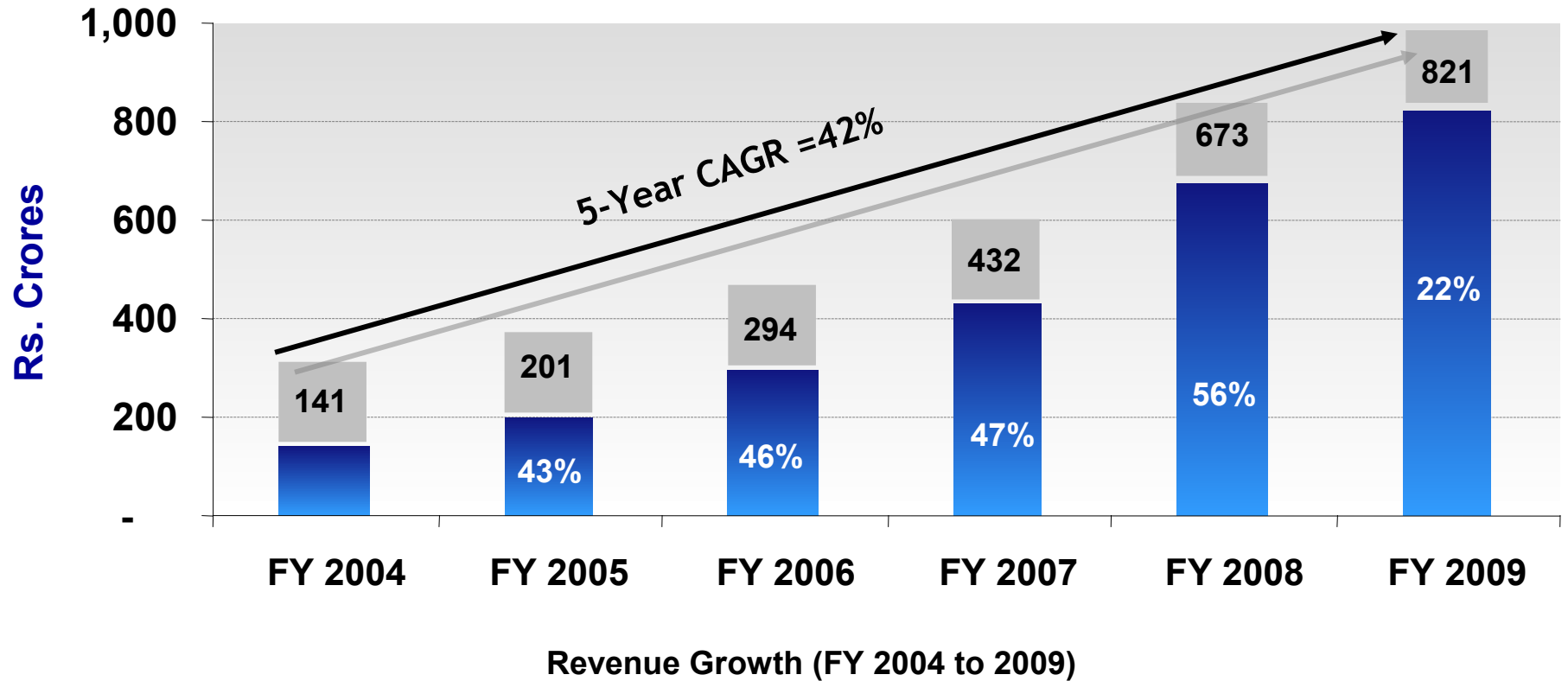


1

Performance



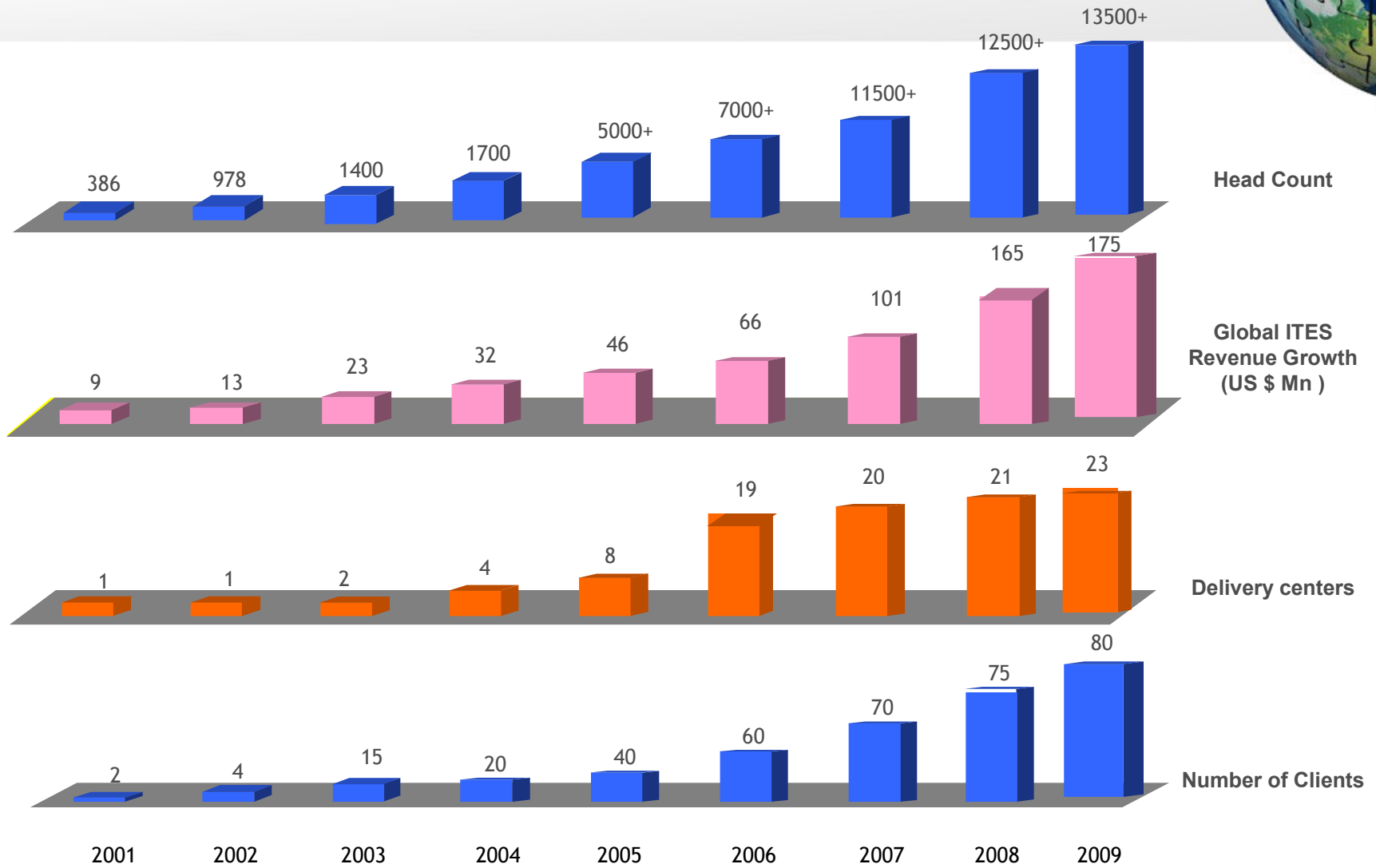
Revenue has grown at compound average rate of 42%



Note: IT / ITES (BPO) Revenues of Hinduja TMT Ltd, pertaining to previous period is shown for comparative purposes



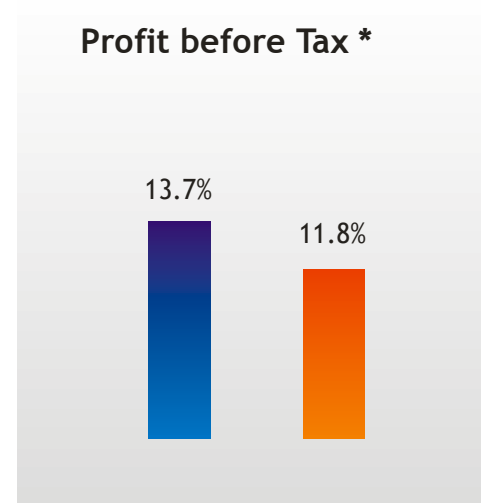
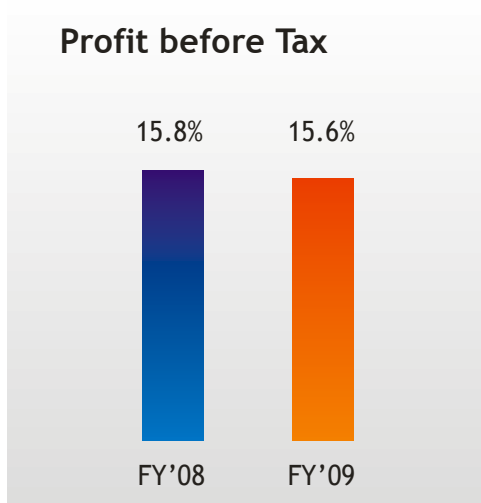
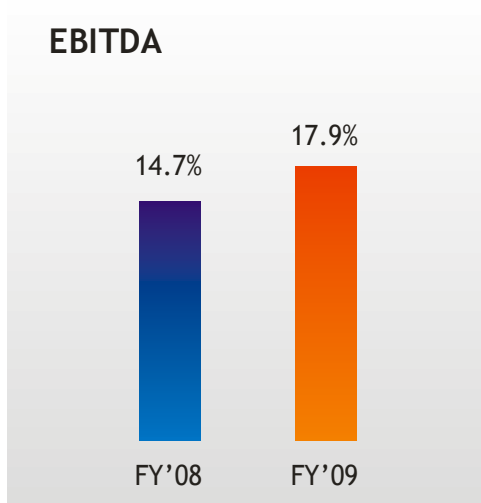
Growth has been steady across key measures



Growth has been steady across key measures



Profitability as % of Operating Revenue



* FY'09 Profit before Tax includes the effect of exceptional item of Rs. 10.6 Crore that covered the ratio by 1.3%

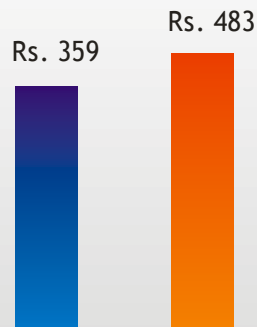


A strong Balance Sheet has further improved

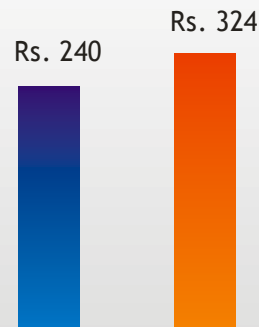


Key Balance Sheet items in Rs. / Share

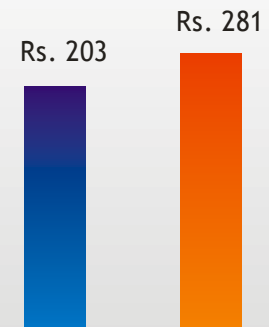
Shareholder Fund



Cash & Cash Equivalent



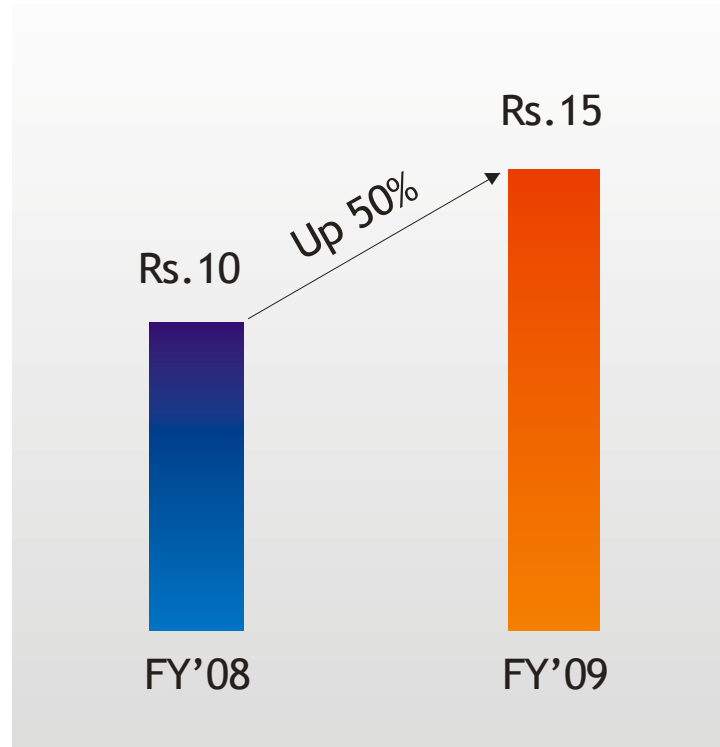
Cash net of Debt



- As of March 31, 2009 total Cash & Cash equivalents of Rs. 665.1 crore. Of this, Rs. 590 crore (USD 116 million) was received as share of sale proceeds for the company's stake in a telecom subsidiary.
- This cash is lying with the company's fully owned subsidiary - Pacific Horizon Ltd.
- The cash in hand is deposited by Pacific Horizon, Mauritius through its Fiduciary Bankers Hinduja Bank (Switzerland) in the fixed deposit schemes of three different Indian commercial banks: Bank of Baroda, SBI and IndusInd Bank.



Strong growth, profitability and balance sheet has allowed a 50% increase in dividend



Dividend Per Share





2

Competencies & Business Mix

HGSL offers Transaction Processing and Contact Services competencies across industry verticals



INDUSTRY EXPERTISE

- Insurance
- Healthcare
- Banking & Finance
- Telecom
- Consumer Electronics
- Pharmaceuticals
- Utilities
- Logistics & Transportation
- Media/Entertainment
- Technology

SERVICE CHANNELS

Transaction Processing

- Mailroom & Scanning
- Claims Processing & Adjudication
- Plan Building, Claims Audit, Help Desk, OPR
- Order Fulfillment
- Account Maintenance
- Application Processing
- Fulfillment Services

Outbound Voice

- Telemarketing
- Lead Generation
- Database Building / Cleaning
- Soft Collections
- Welcome Calls
- Provider Calls

Inbound Voice

- Customer Care
- Collections
- Technical Help Desk
- Service Provisioning
- Product Support
- Cross-sell & Up-Sell
- Directory Enquiry
- Member Calls

Contact

- Voice
- Email
- Fax
- White Mail

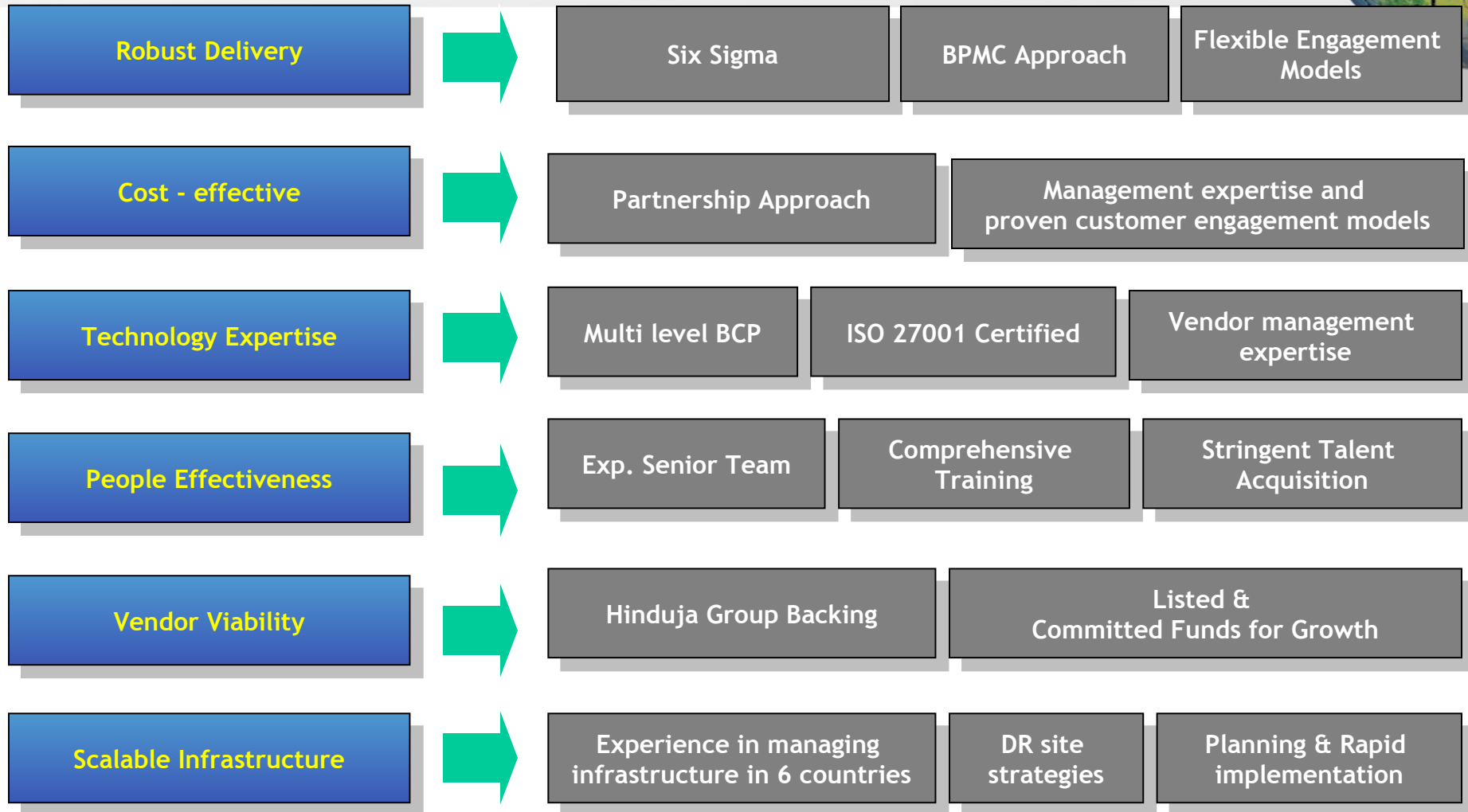
Transaction Processing

Blended

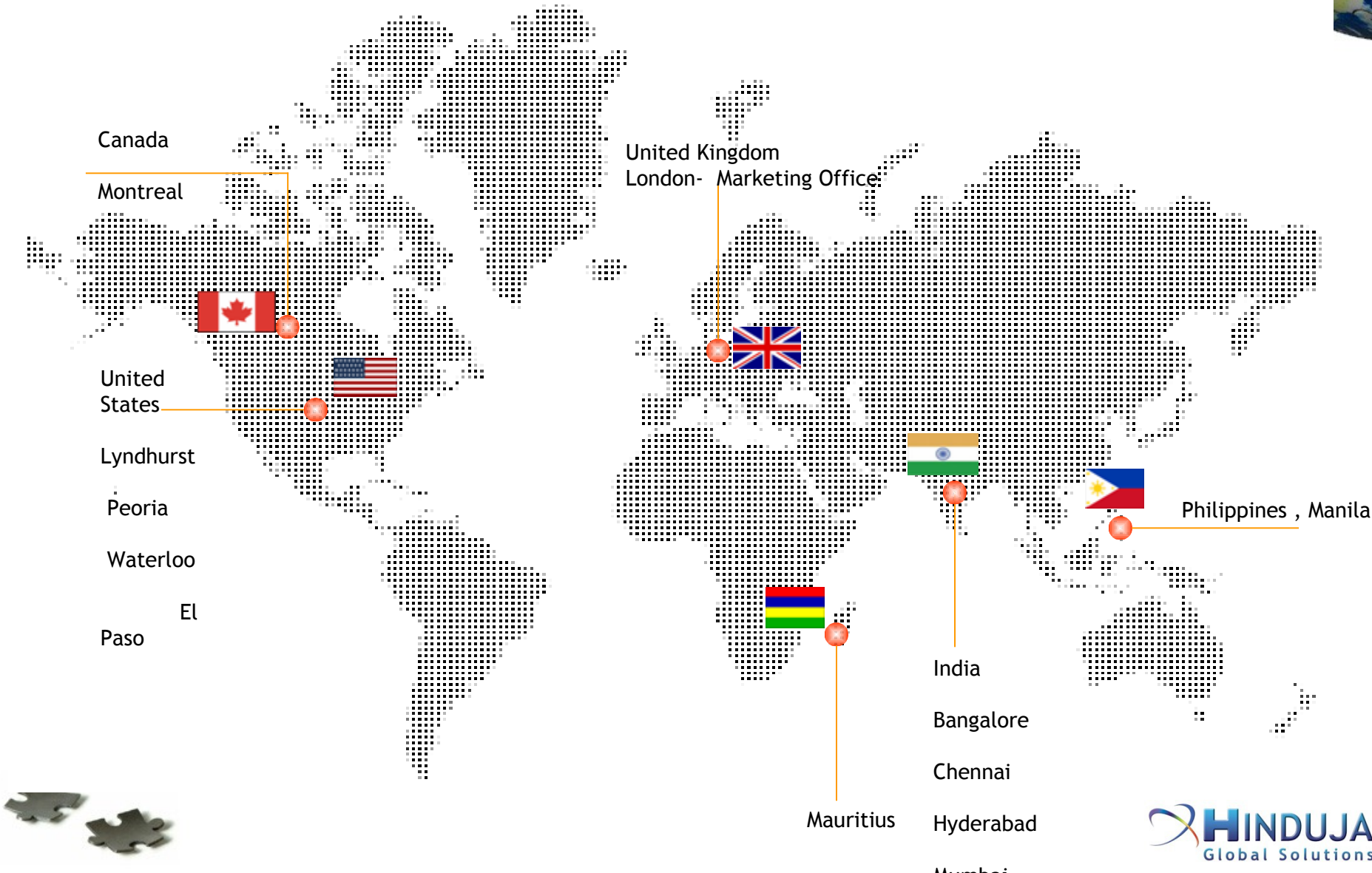
- Voice & Email
- Voice & Transaction

PROCESS COMPETENCIES

We are business process transformation partners for our clients



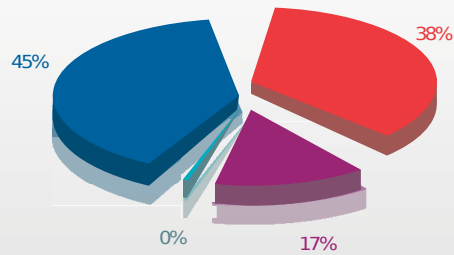
HGSL provides global delivery to its clients



The revenue mix is well balanced by geography and currency

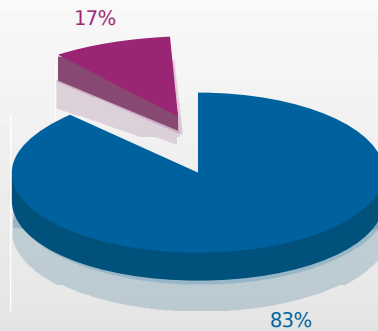


Revenue distribution - by Geography



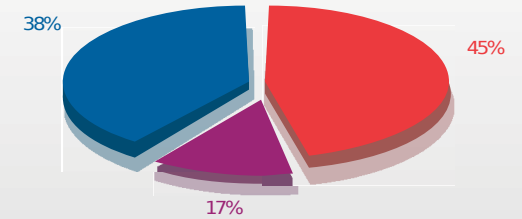
India Manila Mauritius NA

Revenue by Billing Currency



USD INR

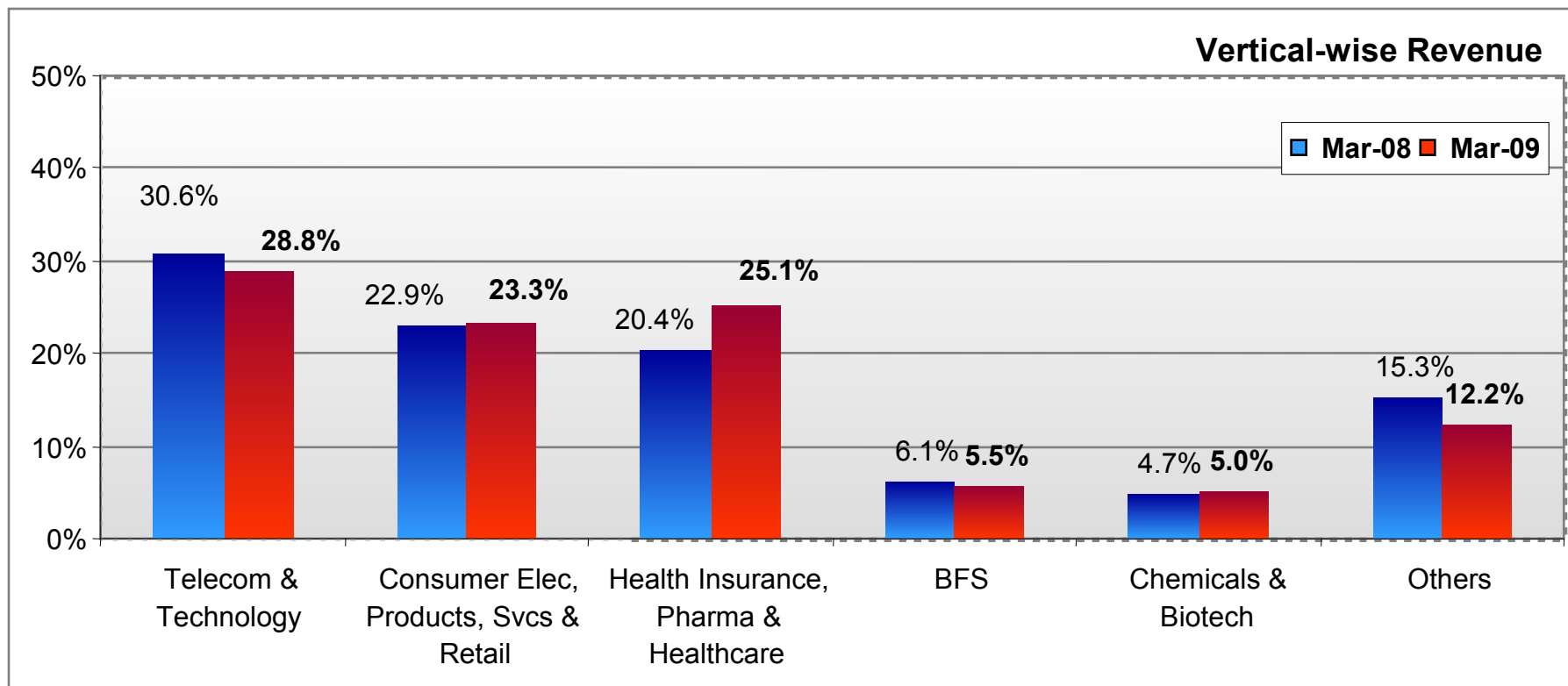
Revenue Exposure - by Currency



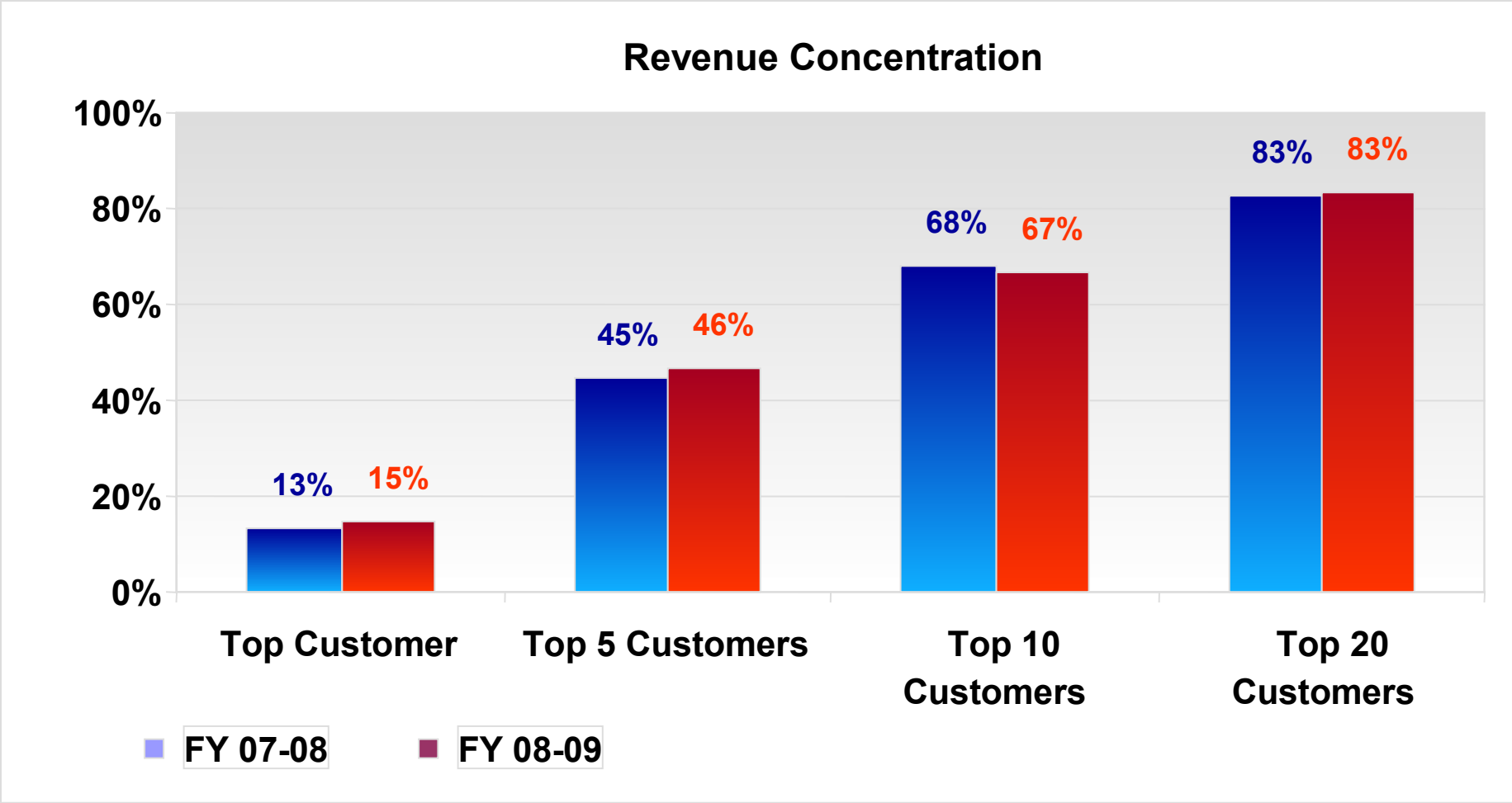
Local US Earnings India Domestic Exports - USD



Low exposure to banking/finance vertical was helpful during recent turmoil



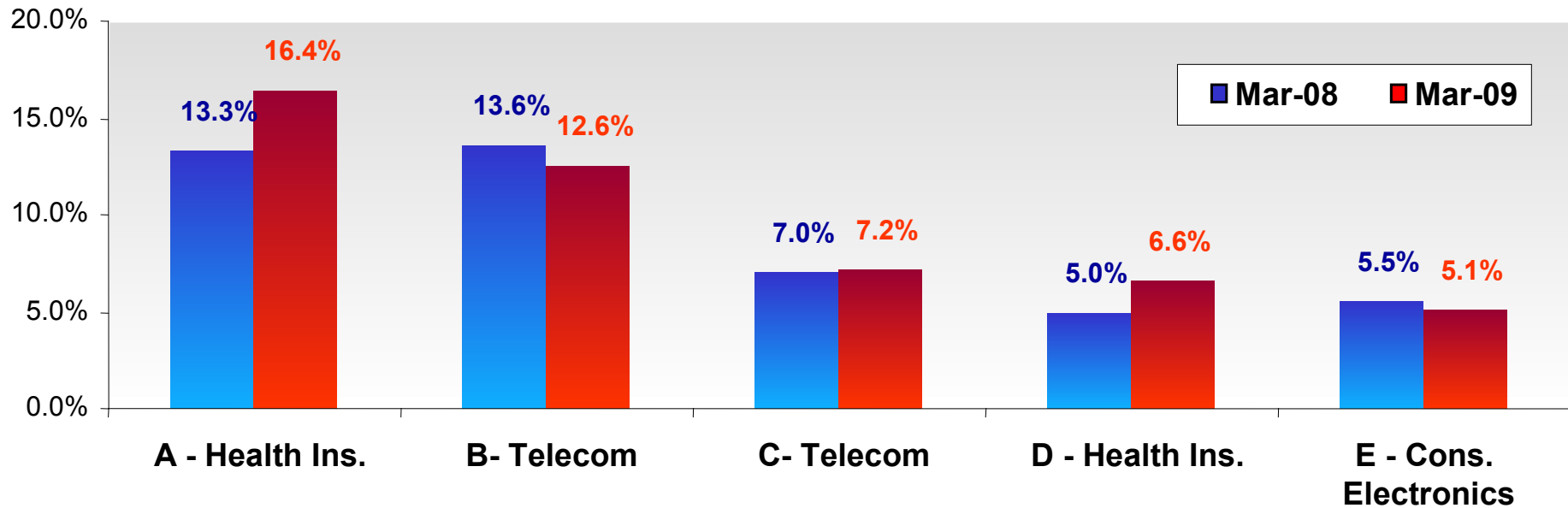
Customer Concentration has been at a prudent level



Our Top 5 Clients account for only 46% of total revenue comparable to 45% last year



Revenue Movement - Top 5 Clients





3

Industry Recognition



Industry Recognition



Winner “Six Sigma Excellence Award 2008”



ICT Innovation Award



Ranked # 2 Performing Call Center Worldwide in the past three years



Winner “Intelligent Enterprise Award IT/ ITES”



Among Top 10 BPO Employers - Employee Satisfaction & HR Practices



“Best under a Billion” by Forbes Asia



Top 10 BPO - Employee Size



Quality Certification



ISO 9001:2000 - UKAS



ISO 9001:2000- ANAB



ISO 27001



HIPAA - Health Insurance



Six Sigma Process
Improvement



SAS 70 - Type I & II





4

Business Outlook



Business Outlook



INDIA

- New Telecom licenses to result in growth in the sector where HGSL's has a proven track record.
- The Insurance vertical is expected to grow due to deregulation. Along with increasing penetration, this may lead to a higher volumes for the company.

PHILIPPINES

- We are setting up a new 1,000 seat facility expected to be operational by end-July.
- We are seeing increasing demand for additional seats from existing customers for voice support from Philippines.

USA

- We have onshore presence through our U.S. subsidiary - Affina, which may result in business growth from customers who wish to remain onshore.
- We are expecting incremental business from existing clients who will be undertaking vendor consolidation.





5

Financials: FY '09



Highlights (FY '08-09)



Financials - FY 2009

- 25% growth in Operating Revenue for **FY'09** at Rs. 797.6 crore
- 22% growth in Total Revenue, including other income, for **FY'09** at Rs. 821 crore
- EBITDA for **FY'09** at Rs. 142.8 cr., growth of 52% over the previous year FY'08 of Rs. 93.9 cr.
- PAT for **FY'09** at Rs. 93.7 cr. , growth of 7% over the previous year FY'08 of Rs. 87.4 cr.

Operational Highlights

- Net additions of 5 clients during the year to 80 clients
- Global Headcount is at 13,787 as against 12,652 in the previous year (9% Increase)
- Total seats is 13,512; Occupancy of 78.1% (DRC sites in Mumbai & Mauritius - total of 525 Empty seats)



Profit & Loss Account Vs. Prev. Year



Hinduja Global Solutions Ltd.

Rs. Crores

| Profit & Loss Account | FY 07-08 | FY 08-09 |
|---|-----------------|-----------------|
| Operating Revenue | 637.05 | 797.57 |
| <i>Direct Cost, Product Charges and Connectivity Cost</i> | (37.02) | (41.33) |
| <i>Employee Costs</i> | (404.52) | (480.08) |
| <i>Administrative and Other Expenses</i> | (101.66) | (133.40) |
| Operating Costs | (543.20) | (654.81) |
| EBITDA | 93.85 | 142.76 |
| EBITDA % | 14.7% | 17.9% |
| <i>Other Income</i> | 36.36 | 23.12 |
| <i>Interest</i> | (1.45) | (8.59) |
| <i>Depreciation / Amortisation / Impairment</i> | (27.95) | (32.68) |
| PBT | 100.81 | 124.60 |
| PBT % | 15.8% | 15.6% |
| <i>Exceptional Items</i> | - | (10.61) |
| <i>Tax</i> | (13.39) | (20.26) |
| PAT | 87.41 | 93.73 |
| PAT % | 13.7% | 11.8% |



Balance Sheet



| | Rs. Cr. | | |
|---|-----------------|----------------|-----------------|
| Balance Sheet as at... | 31-Mar-07 | 31-Mar-08 | 31-Mar-09 |
| SOURCES OF FUNDS | | | |
| Shareholders' Funds | | | |
| Share Capital | 20.79 | 20.54 | 20.54 |
| Reserves and Surplus | 666.59 | 716.28 | 970.57 |
| | 687.38 | 736.82 | 991.11 |
| Secured Loans | 0.43 | 19.74 | - |
| Unsecured Loans | - | 56.32 | 87.27 |
| Deferred Tax Liability (Net) | 0.90 | 11.43 | 16.15 |
| TOTAL | 688.72 | 824.31 | 1,094.53 |
| APPLICATION OF FUNDS | | | |
| Fixed Assets | | | |
| Gross Block | 308.61 | 368.06 | 446.60 |
| Less: Depreciation/ Amortisation/ Impairment | (109.04) | (136.67) | (166.05) |
| Net Block | 199.56 | 231.38 | 280.55 |
| Capital Work-in-Progress | 2.66 | 13.14 | 16.51 |
| | 202.22 | 244.52 | 297.06 |
| Investments | 42.13 | 2.25 | 1.29 |
| Current Assets, Loans and Advances | | | |
| Sundry Debtors | 99.72 | 113.03 | 130.78 |
| Cash and Bank Balances | 509.64 | 493.78 | 665.11 |
| Other Current Assets | 12.68 | 24.99 | 37.14 |
| Loans and Advances | 154.98 | 39.94 | 54.85 |
| | 777.01 | 671.74 | 887.88 |
| Less: Current Liabilities and Provisions | | | |
| Current Liabilities | (269.17) | (62.99) | (71.37) |
| Provisions | (63.47) | (31.20) | (20.33) |
| | (332.65) | (94.19) | (91.71) |
| Net Current Assets | 444.37 | 577.55 | 796.17 |
| TOTAL | 688.72 | 824.31 | 1,094.53 |



Q1 FY'09-10 Performance (Standalone)



Hinduja Global Solutions Limited
Regd. Office : 171, Dr. Annie Besant Road, Worli, Mumbai -18
Website: www.hindujagsl.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

(Rs.in Lakhs)

| S.No. | Particulars | Unaudited | | Audited |
|-------|--|------------------------------|---|--|
| | | 3 months ended 30.06.2009 | Corresponding 3 months ended in the Previous year 30.06.2008 | Previous accounting year ended 31.03.2009 |
| | | (i) | (ii) | (iii) |
| 1 | Net Sales / Income from operations | 12,038.70 | 9,824.07 | 44,476.46 |
| 2 | Expenditure | | | |
| | a) Direct / Operating Cost, and Connectivity Cost | 248.36 | 223.69 | 941.79 |
| | b) Employees Cost | 6,303.90 | 5,506.21 | 23,911.75 |
| | c) Depreciation, Amortisation and Impairment | 790.44 | 633.68 | 2,814.59 |
| | d) Other expenditure | 1,832.55 | 1,774.99 | 6,947.29 |
| | e) Total | 9,175.25 | 8,138.57 | 34,615.42 |
| 3 | Profit from Operations before Other Income and Interest and Exceptional Items | 2,863.45 | 1,685.50 | 9,861.04 |
| 4 | Other Income (net) | (248.30) | 287.91 | (469.70) |
| 5 | Profit before Interest and Exceptional Items | 2,615.15 | 1,973.41 | 9,391.34 |
| 6 | Interest | 211.42 | 177.04 | 858.66 |
| 7 | Profit after Interest and before Exceptional Items | 2,403.73 | 1,796.37 | 8,532.68 |
| 8 | Exceptional Items | (393.60) | - | 1,061.40 |
| 9 | Profit from Ordinary Activities before tax | 2,797.33 | 1,796.37 | 7,471.28 |
| 10 | Tax Expense | | | |
| | Provision for Taxation (incl. Deferred Tax) | 231.06 | 198.21 | 1,210.01 |
| | MAT (Credit)/Utilisation | (79.44) | 70.00 | 27.61 |
| | Fringe Benefit Tax | 12.06 | 13.74 | 42.26 |
| 11 | Net Profit for the period | 2,633.65 | 1,514.42 | 6,191.40 |



Q1 FY'09-10 Performance (Consolidated)



Hinduja Global Solutions Limited
Regd. Office : 171, Dr. Annie Besant Road, Worli, Mumbai -18
Website: www.hindujagsl.com

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

(Rs.in Lakhs)

| S.No. | Particulars | Unaudited | | Audited |
|-------|--|------------------------------|---|--|
| | | 3 months ended 30.06.2009 | Corresponding 3 months ended in the Previous year 30.06.2008 | Previous accounting year ended 31.03.2009 |
| | | (i) | (ii) | (iii) |
| 1 | Net Sales / Income from operations | 22,159.79 | 17,032.46 | 79,756.60 |
| 2 | Expenditure | | | |
| | a) Direct / Operating Cost, and Connectivity Cost | 1,303.43 | 880.29 | 4,132.70 |
| | b) Employees Cost | 13,239.07 | 10,648.76 | 48,008.48 |
| | c) Depreciation, Amortisation and Impairment | 902.09 | 744.00 | 3,268.48 |
| | d) Other expenditure | 3,459.96 | 2,820.03 | 13,339.89 |
| | e) Total | 18,904.55 | 15,093.08 | 68,749.55 |
| 3 | Profit from Operations before Other Income and Interest and Exceptional Items | 3,255.24 | 1,939.38 | 11,007.05 |
| 4 | Other Income (net) | 647.56 | 760.36 | 2,312.30 |
| 5 | Profit before Interest and Exceptional Items | 3,902.80 | 2,699.74 | 13,319.35 |
| 6 | Interest | 247.77 | 177.58 | 859.10 |
| 7 | Profit after Interest and before Exceptional Items | 3,655.03 | 2,522.16 | 12,460.25 |
| 8 | Exceptional Items | (393.60) | - | 1,061.40 |
| 9 | Profit from Ordinary Activities before tax | 4,048.63 | 2,522.16 | 11,398.85 |
| 10 | Tax Expense | | | |
| | Provision for Taxation (incl. Deferred Tax) | 502.09 | 433.02 | 1,956.45 |
| | MAT (Credit)/ Utilisation | (79.44) | 70.00 | 27.61 |
| | Fringe Benefit Tax | 12.06 | 13.74 | 42.26 |
| 11 | Net Profit from Ordinary Activities after tax | 3,613.92 | 2,005.40 | 9,372.53 |





Thank You

