

BOARD OF DIRECTORS

Hinduja Global Solutions Limited



From left to right:

Anil Harish, Shanu S. P. Hinduja, Ramkrishan P. Hinduja, Vinoo S. Hinduja,
Rajendra P. Chitale, Rangan Mohan

CHAIRMAN'S MESSAGE

Dear Shareholders,

The performance of your Company is an indication of the effectiveness of its adopted strategy as reflected in this year's record earnings per share of ₹ 82.33, up 87.2% from the prior year. Operating Income exceeded ₹ 25 billion (₹ 2,500 crore), a healthy 26.3% ahead of the prior year. The last few years of focused efforts on strengthening the foundation for a sustainable growth in the future is now starting to pay off. This was achieved in the midst of a continuing slow pace of economic recovery in all its markets. We are encouraged by the expectation of a slight improvement in the global economic growth for the coming year.

Your Company's R.O.C. strategy with focus on three initiatives, namely Right Shore, One Experience and Collaborative Solutions, is successfully delivering on the strategic objective of creating a global portfolio diversified in terms of clients, geographies and currency exposure. Your Company is now positioned to drive 'growth through transformational solutions' for its preferred clients.



In the recent years, HGS initiated distinct and deliberate phases in its evolution. First, it started with cloning and optimizing client processes. Second, it built scale and expanded its reach with acquisitions to complement organic growth. Third, it globally integrated the best practices from acquisitions to ensure that the client has the same 'One HGS' experience.

In parallel, as part of the fourth phase of this continuing evolution, your Company has been incubating transformational and analytical initiatives with select clients. Through a Business Transformation Framework that HGS has developed, these initiatives are now being rolled out across all markets enabling clients to make transformational changes to their business processes. This framework addresses each client's unique situation with our expertise in process reengineering and technology adaptation.

"Your company's Business Transformation Framework is enabling its clients to make transformational changes to their business processes that address each client's unique situation"

As a member of the Hinduja Group, HGS has the capacity to compete with larger competitors by leveraging the Group's resources, relationships and know-how. This is supplemented by the invaluable guidance and vision of the Hinduja Group Chairman Shri S. P. Hinduja, your Chairman-Emeritus Shri A. P. Hinduja and the other members of the Hinduja Group and the Family.

The backing and the wisdom of the Board members, who have ensured that 'Team-HGS' has effective oversight and the necessary support in making critical decisions, has been a major factor in our success. I would like to express my special gratitude to Shanu S. P. Hinduja for her contribution to the Board since her joining as Co-Chairperson towards the end of the last fiscal year.

The record performance of HGS could not have been possible without the outstanding leadership of the CEO and his management team and through the hard work and dedication of each and every one of our 26,000 employees in 58 centres across 11 countries serving 654 clients.

I look forward to your Company's continued strong performance in the coming years and wish to express my special appreciation for our shareholders, lenders and customers for placing their trust in us.

On behalf of the Board, I congratulate 'Team-HGS' for an outstanding year!

Yours sincerely,



Ramkrishan P Hinduja
Chairman

May 30, 2014