

## HGS Q1FY2020 FINANCIALS AND FACT SHEET

Hinduja Global Solutions Limited					
Consolidated Quarterly Profit & Loss Account			Unaudited		
(Rs Million)					
Particulars	Q1FY19	Q4FY19	Q1FY20	QQ Growth	YY Growth
Overseas Revenues	9,687.3	11,436.6	11,743.2	2.7%	21.2%
Domestic Revenues	1,321.0	1,409.2	1,161.4	-17.6%	-12.1%
Other Operating Income	0.0	0.0	0.0		
Revenues From Operations	11,008.3	12,845.8	12,904.6	0.5%	17.2%
Employee Costs	7,752.9	7,980.0	8,313.9	4.2%	7.2%
Other Operating Expenses	2,524.0	3,377.9	3,094.3	-8.4%	22.6%
Total Operating Expenses	10,276.8	11,357.9	11,408.1	0.4%	11.0%
Op Profit/EBITDA	731.5	1,487.9	1,496.5	0.6%	104.6%
EBITDA Margin	6.6%	11.6%	11.6%		
Depreciation & Amortisation	354.5	657.4	748.1	13.8%	111.0%
Interest & Finance Charges	94.6	113.8	246.7	116.8%	160.8%
Other Income	315.0	22.8	66.6		
Goodwill Impairment	0.0	0.0	0.0		
Profit Before Tax	597.3	739.5	568.2	-23.2%	-4.9%
Provision for Taxation	194.3	194.0	163.9	-15.5%	-15.7%
Net Profit/(Loss)	403.0	545.5	404.4	-25.9%	0.3%
Shares Outstanding (Mn)	20.81	20.84	20.84		
Earnings/Share (Rs)	19.26	26.29	19.30	-26.6%	0.2%
Dividend/Share (Rs)	2.50	2.5	2.5		

Hinduja Global Solutions					
Leverage Profile		Unaudited			
(Rs Million)					
Particulars	Q1FY19	Q2FY19	Q3FY19	Q4FY19	Q1FY20
Total Gross Debt	5,848	5,546	5,526	5,996	5,624
Less Cash & Treasury	4,626	4,253	4,462	4,235	5,091
Net Debt/(Net Cash)	1,222	1,293	1,064	1,761	533
Networth	15,274	15,635	15,965	16,512	16,248
Net Debt/TTM EBITDA	0.32	0.36	0.27	0.40	0.10
Gross Debt/ TTM EBITDA	0.38	0.35	0.35	0.36	1.09
Net Debt/Equity	0.08	0.08	0.07	0.11	0.03

HINDUJA GLOBAL SOLUTIONS

Hinduja Global Solutions			
Summary Balance Sheet	Unaudited		
(Rs Million)			
Particulars	Q1FY19	Q4FY19	Q1FY20
Shareholders' Funds	15,274.0	16,512.0	16,247.8
Total Gross Debt	5,848.0	5,996.0	5,624.0
Other Current & Non-Current Liabilities	6,197.0	7,178.0	15,720.0
Capital Employed	27,319.0	29,686.0	37,591.8
Fixed Assets & Intangibles	10,517.0	10,376.0	13,513.6
Other Non-Current Assets	3,088.0	3,256.0	6,467.2
Total Non-Current Assets	13,605.0	13,632.0	19,980.8
Sundry Debtors & Other Current Assets	9,087.0	11,819.0	12,520.0
Cash & Treasury Surpluses	4,627.0	4,235.0	5,091.0
Total Current Assets	13,714.0	16,054.0	17,611.0
Capital Deployed	27,319.0	29,686.0	37,591.8

Hinduja Global Solutions			
Summary Cash Flow Statement		Unaudited	
(Rs Million)			
Particulars	Q1FY19	FY2019	Q1FY20
Cash Flow From Ops. & After WC Changes	555.0	2,047.0	1,455.2
Cash Flow Due to Net Capital Expenditure	(393.0)	(1,894.0)	(129.4)
Cash Flow Due to Other Investing Activities	15.0	(1,175.0)	0.0
Other Items	(1,144.0)	151.0	4.4
Cash Flow From Investing Activities	(967.0)	(871.0)	1,330.3
Proceeds/(Repayment) of Debt	(6.0)	50.0	(384.7)
Cash from Interest & Others	(95.0)	(402.0)	(91.2)
Dividends Paid	0.0	(251.0)	0.1
Proceeds From Share Issuance	8.0	22.0	1.7
Cash Flow From Financing Activities	(93.0)	(581.0)	(474.1)
Net Inc./ (Dec) in Cash & Cash Equivalents	(1,060.0)	(1,452.0)	856.2
BOY - Cash & Treasury Surpluses	5,687.0	5,687.0	4,235.0
EOY - Cash & Treasury Surpluses	4,626.0	4,235.0	5,091.2

REVENUE BY CURRENCY										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
From USD	7,815.9	71.0%	7,994.5	69.0%	8,938.7	72.0%	9,390.9	73.1%	9,807.5	76.0%
From CAD	1,100.8	10.0%	1,506.2	13.0%	1,613.9	13.0%	1,385.9	10.8%	1,290.5	10.0%
From GBP	770.6	7.0%	811.0	7.0%	620.7	5.0%	659.8	5.1%	645.2	5.0%
From INR	1,321.0	12.0%	1,274.5	11.0%	1,241.5	10.0%	1,409.2	11.0%	1,161.4	9.0%

**Note: Q1FY20 numbers are unaudited**

REVENUE BY DELIVERY										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
USA & Jamaica	3,852.9	35.0%	4,055.2	35.0%	4,717.7	38.0%	5,006.1	39.0%	5,419.9	42.0%
India (Domestic)	1,321.0	12.0%	1,274.5	11.0%	1,241.5	10.0%	1,409.2	11.0%	1,161.4	9.0%
India (International)	2,091.6	19.0%	2,085.5	18.0%	2,234.7	18.0%	2,377.8	18.5%	2,322.8	18.0%
<b>India Operations</b>	<b>3,412.6</b>	<b>31.0%</b>	<b>3,360.0</b>	<b>29.0%</b>	<b>3,476.2</b>	<b>28.0%</b>	<b>3,787.0</b>	<b>29.5%</b>	<b>3,484.2</b>	<b>27.0%</b>
Canada	1,100.8	10.0%	1,390.3	12.0%	1,613.9	13.0%	1,385.9	10.8%	1,290.5	10.0%
Philippines	1,981.5	18.0%	1,969.7	17.0%	1,986.4	16.0%	2,007.0	15.6%	2,064.7	16.0%
UK/EU	660.5	6.0%	811.0	7.0%	620.7	5.0%	659.8	5.1%	645.2	5.0%
Middle East	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%

**Note: Q1FY20 numbers are unaudited**

REVENUE BY VERTICALS										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Technology & Telecom	1,871.4	17.0%	2,085.5	18.0%	2,483.0	20.0%	2,260.9	17.6%	2,051.8	15.9%
Healthcare & Insurance	5,944.5	54.0%	5,909.0	51.0%	6,455.7	52.0%	6,641.3	51.7%	6,491.0	50.3%
Consumer & Retail	1,321.0	12.0%	1,506.2	13.0%	1,489.8	12.0%	1,477.3	11.5%	1,380.8	10.7%
Banking & Financials	880.7	8.0%	926.9	8.0%	993.2	8.0%	1,066.2	8.3%	1,071.1	8.3%
Media & Entertainment	398.0	3.6%	464.0	4.0%	255.0	2.1%	233.0	1.8%	241.0	1.9%
Chemicals & Biotech	165.0	1.5%	170.0	1.5%	172.0	1.4%	168.0	1.3%	156.0	1.2%
Misc & Others	427.7	3.9%	524.6	4.5%	566.2	4.6%	999.2	7.8%	1,512.9	11.7%

**Note: Q1FY20 numbers are unaudited**

ONSHORE to OFFSHORE REVENUE MIX										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Onshore Revenues	6,047.5	54.9%	6,187.0	53.4%	7,076.5	57.0%	7,158.9	55.7%	7,381.4	57.2%
Offshore Revenues *	4,960.8	45.1%	5,399.2	46.6%	5,338.4	43.0%	5,686.9	44.3%	5,523.2	42.8%

**Note: Q1FY20 numbers are unaudited. Offshore includes Nearshore as well.**

CLIENT CONCENTRATION										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms	Rs Million	% terms
Revenue from Top Customer	1,871.4	17.0%	1,969.7	17.0%	2,110.5	17.0%	2,312.2	18.0%	2,193.8	17.0%
Revenue from Top-5 Customers	5,173.9	47.0%	5,445.5	47.0%	6,083.3	49.0%	6,294.4	49.0%	6,194.2	48.0%
Revenue from Top-10 Customers	6,605.0	60.0%	6,835.9	59.0%	7,448.9	60.0%	7,707.5	60.0%	7,742.8	60.0%
Revenue from Top-20 Customers	7,815.9	71.0%	8,226.2	71.0%	8,814.6	71.0%	8,992.1	70.0%	9,291.3	72.0%

**Note: Q1FY20 numbers are unaudited**

REGIONWISE EMPLOYEE TRENDS										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
India	27,148	60.5%	26,365	59.2%	25,708	57.7%	23,900	56.6%	24,420	57.6%
Philippines	8,271	18.4%	8,282	18.6%	8,661	19.4%	8,628	20.5%	8,700	20.5%
US/Jamaica	5,112	11.4%	5,079	11.4%	6,036	13.5%	6,143	14.6%	5,846	13.8%
Canada	3,077	6.9%	3,436	7.7%	3,005	6.7%	2,442	5.8%	2,292	5.4%
UK/Europe	1,246	2.8%	1,366	3.1%	1,157	2.6%	1,077	2.6%	1,113	2.6%
<b>Total Headcount</b>	<b>44,854</b>		<b>44,528</b>		<b>44,567</b>		<b>42,190</b>		<b>42,371</b>	

Note: Q1FY20 numbers are not audited.

CAPEX to OPEX SEATS										
Particulars	Q1FY2019		Q2FY2019		Q3FY2019		Q4FY2019		Q1FY2020	
	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms	Numbers	% terms
Capex Seats	35,690	80.2%	35,372	78.8%	35,557	77.6%	33,000	77.9%	32,968	77.7%
Opex Seats	8,817	19.8%	9,507	21.2%	10,260	22.4%	9,345	22.1%	9,443	22.3%
<b>Total Headcount</b>	<b>44,507</b>		<b>44,879</b>		<b>45,817</b>		<b>42,345</b>		<b>42,411</b>	

Note: Q1FY20 numbers are not audited.

REVENUE RUN RATE (Numbers)					
	Q1FY2019	Q2FY2019	Q3FY2019	Q4FY2019	Q1FY2020
Above Rs200mn/Quarter	11	11	9	9	12
Above Rs150mn/Quarter	11	13	14	14	14
Above Rs100mn/Quarter	19	20	20	20	23
Above Rs50mn/Quarter	37	38	40	42	41
Above Rs10mn/Quarter	89	90	93	97	90

AVERAGE MONTHLY REVENUE PER EMPLOYEE (RUPEES)					
	Q1FY2019	Q2FY2019	Q3FY2019	Q4FY2019	Q1FY2020
India Overall	40,327	42,015	45,818	48,879	48,835
Philippines	75,313	76,563	78,960	82,950	80,458
Jamaica	83,176	77,541	79,202	83,065	82,220
US Domestic	227,060	212,045	300,289	328,394	373,596
UK/Europe	189,936	203,802	175,792	196,895	206,558
Canada	127,193	155,514	166,649	169,618	181,491
<b>Overall</b>	<b>82,349</b>	<b>86,146</b>	<b>95,141</b>	<b>98,711</b>	<b>101,738</b>