

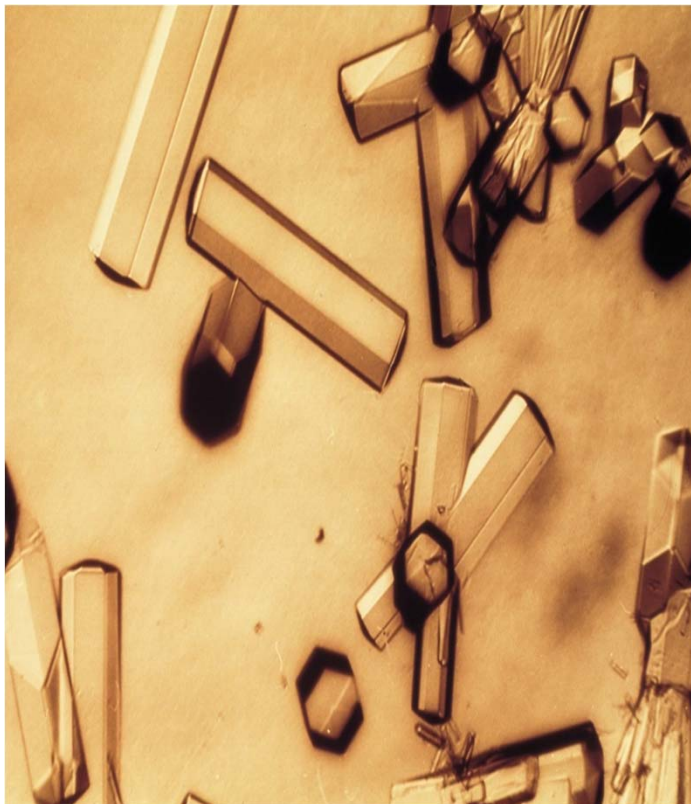


Investor Presentation

Q4 - FY 2010-11

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.



Financial Performance : Q4 FY 2010-11

Business Highlights & Financial Performance

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Financials : QE Mar 2011 Compared to QE Mar 2010

- Total Revenue for **QE Mar'11** at Rs. 303.3 Cr., a growth of 32.4% over QE Mar'10 of Rs. 229.0 cr.
- Operating Revenue for **QE Mar'11** at Rs. 293.5 Cr., a growth of 31.5% over QE Mar'10 of Rs. 223.2 cr.
- EBITDA for **QE Mar'11** at Rs. 44.1 Cr., higher by 30% over QE Mar'10 of Rs. 33.9 Cr.
- PAT for **QE Mar'11** at Rs. 30.9 Cr., higher by 18.8% over QE Mar'10 of Rs. 26.0 Cr.
- EBIDTA Margin at 15.0% for **QE Mar'11** against 15.2% for QE Mar'10
- PAT Margin at 10.5% for **QE Mar'11** against 11.6% for QE Mar'10

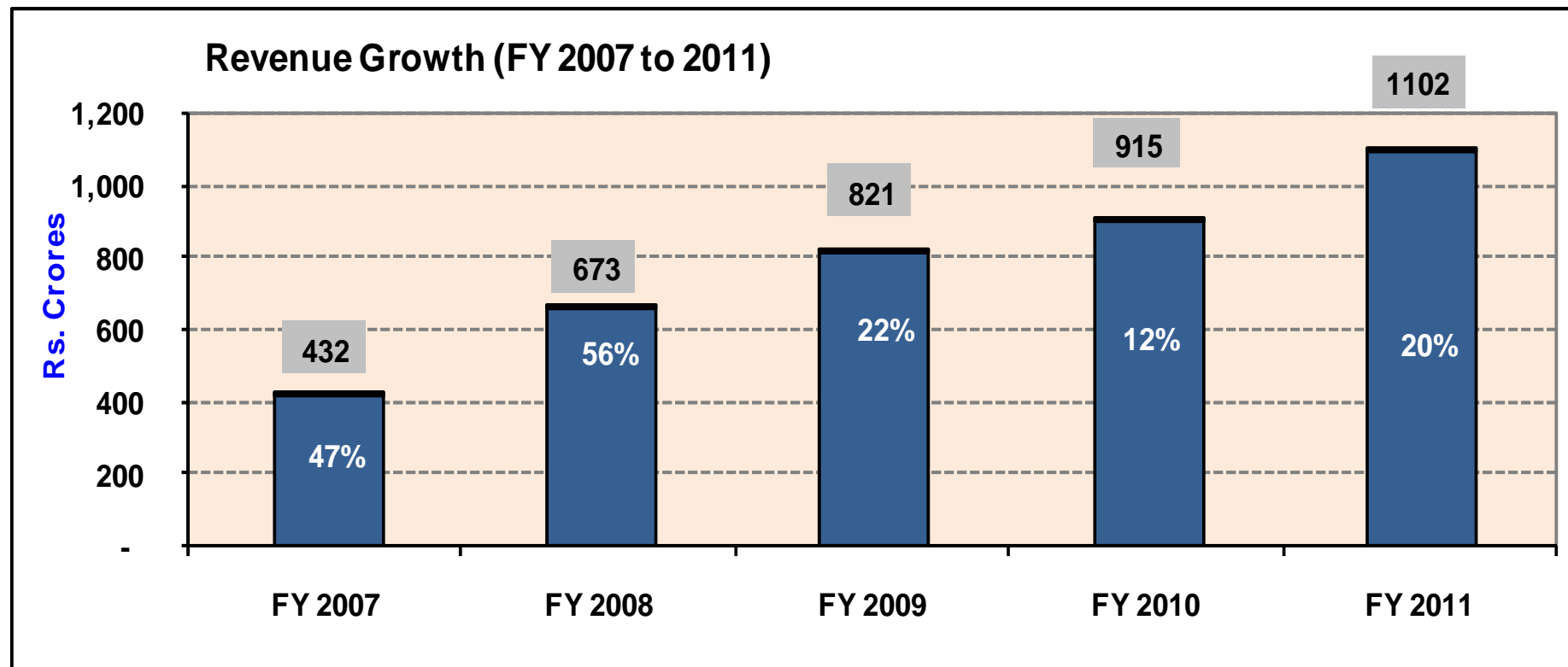
Financials : QE Mar 2011 Compared to QE Dec 2010

- Total Revenue for **QE Mar'11** at Rs. 303.3 Cr., a growth of 3.5% over QE Dec'10 of Rs. 293.2 cr.
- Operating Revenue for **QE Mar'11** at Rs. 293.5 Cr., a growth of 2.3% over QE Dec'10 of Rs. 287.0 cr.
- EBITDA for **QE Mar'11** at Rs. 44.1 Cr., a growth of 2.3% over QE Dec'10 of Rs. 43.1 Cr
- PAT for **QE Mar'11** at Rs. 30.9 Cr., a growth of 10.2% over QE Dec'10 of Rs. 28.0 Cr.
- EBIDTA Margin at 15.02% for **QE Mar'11** against 15.03% for QE Dec'10
- PAT Margin at 10.5% for **QE Mar'11** against 9.8% for QE Dec'10

Operational

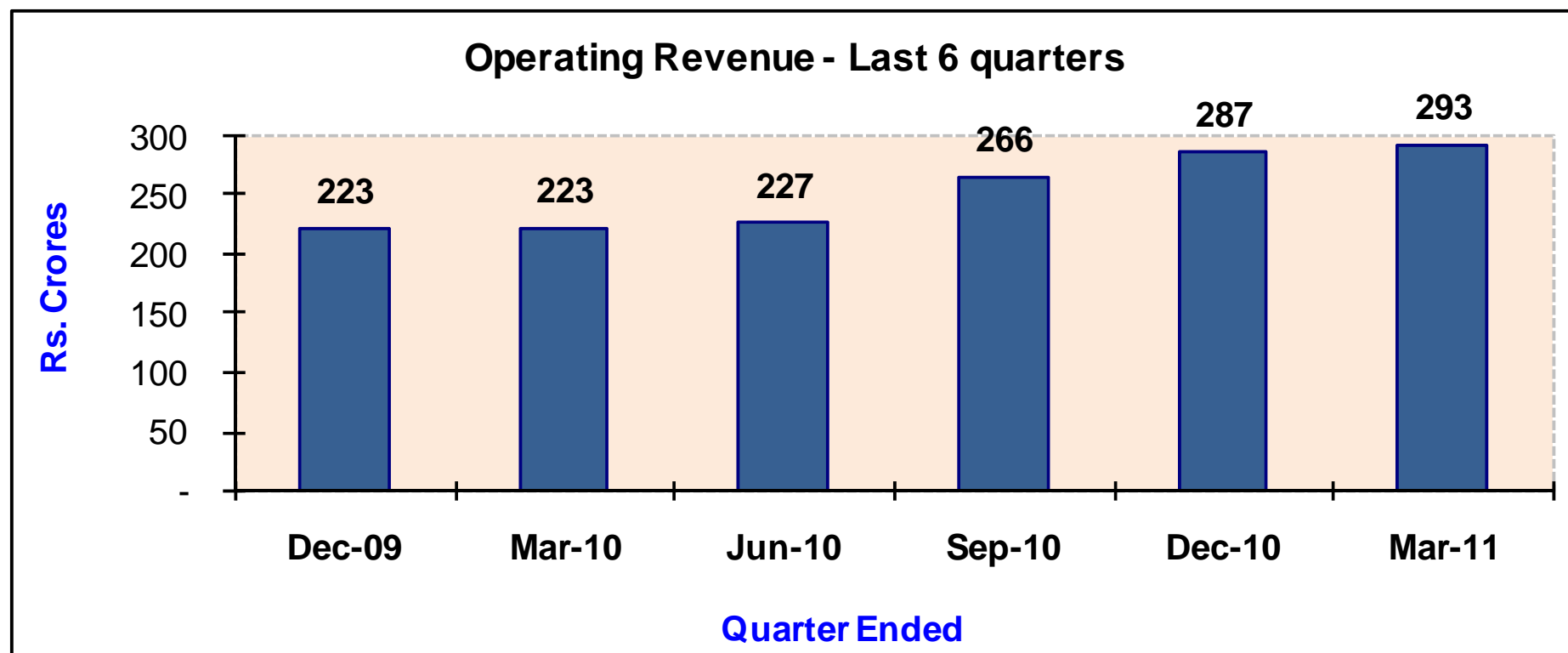
- 2 New clients added during QE Mar 2011. Global Client base stood at 106
- Global Headcount at 19442 a growth of 3.8% over previous quarter
- Total seats at 17,047 – Occupancy of 86.2%

Revenue Growth

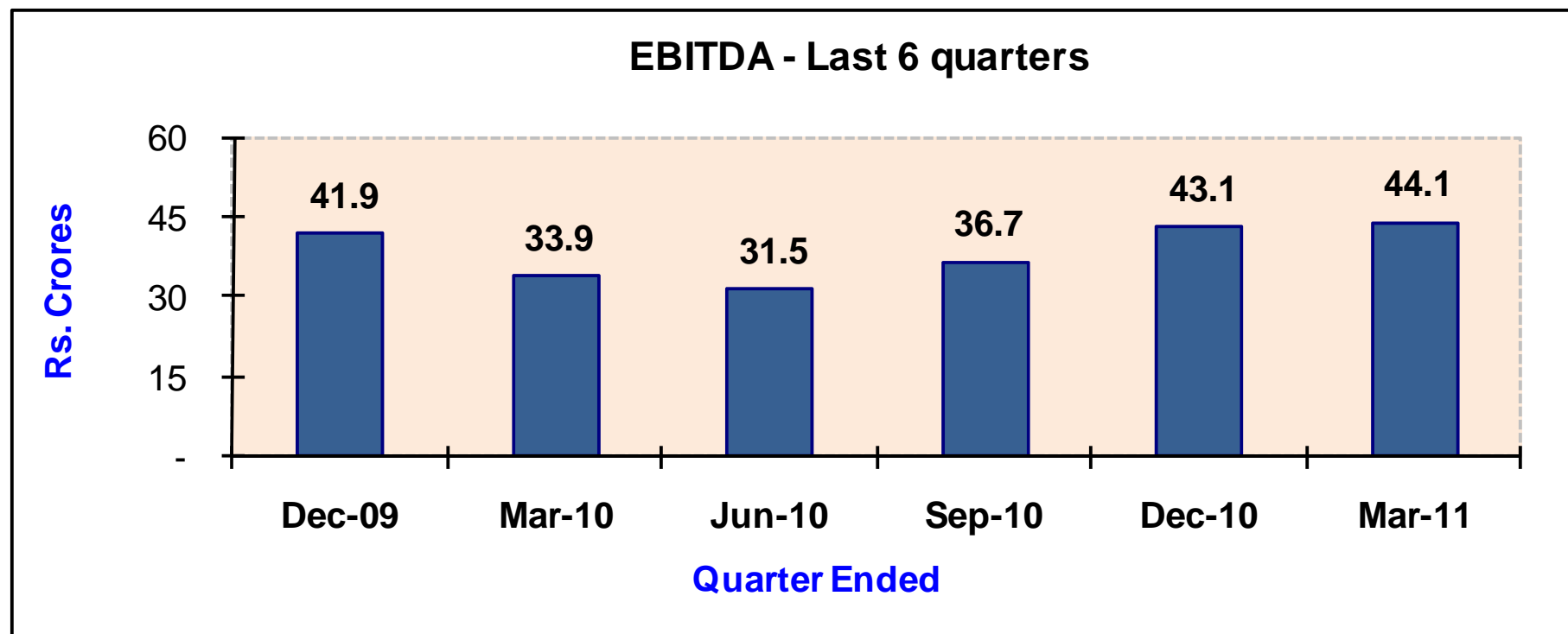


Note: IT / ITES (BPO) Operating Revenues of Hinduja TMT Ltd, pertaining to previous period is shown for comparative purposes

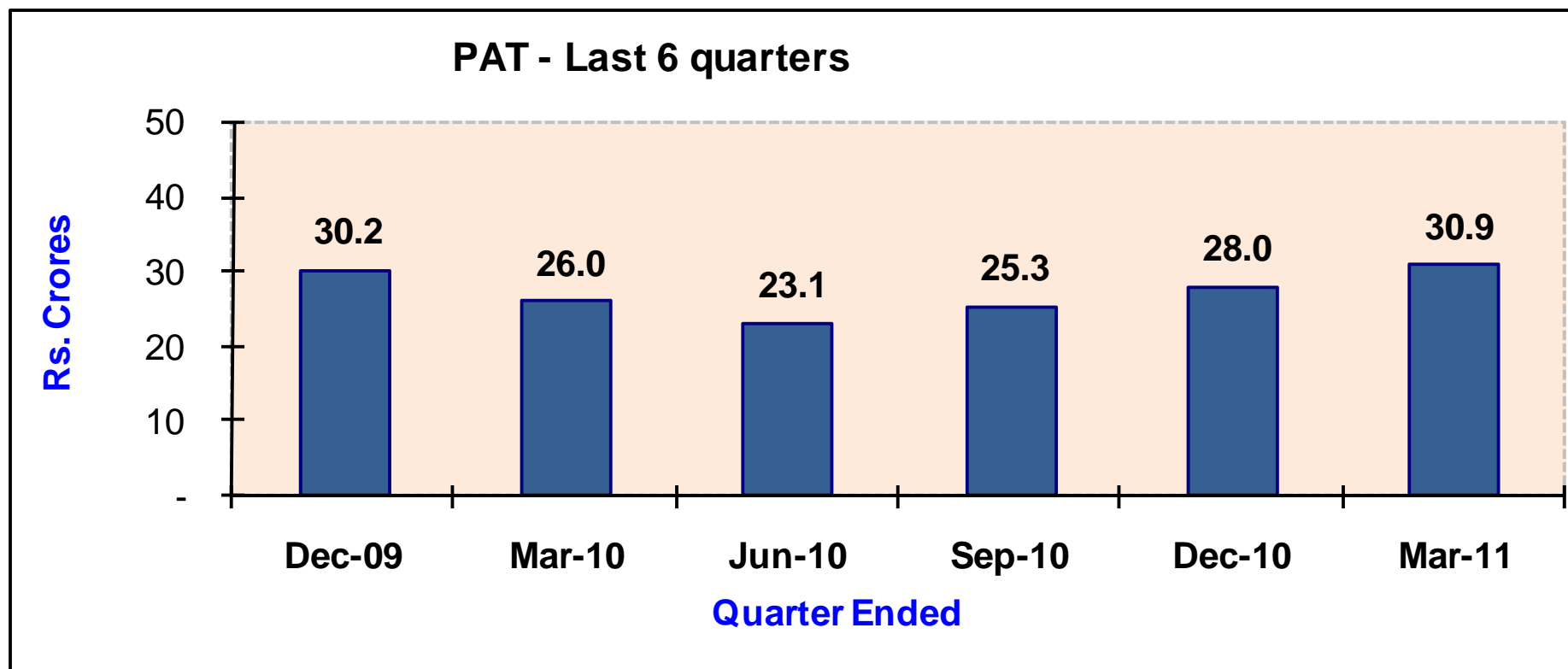
Revenue Performance - Last 6 Quarters



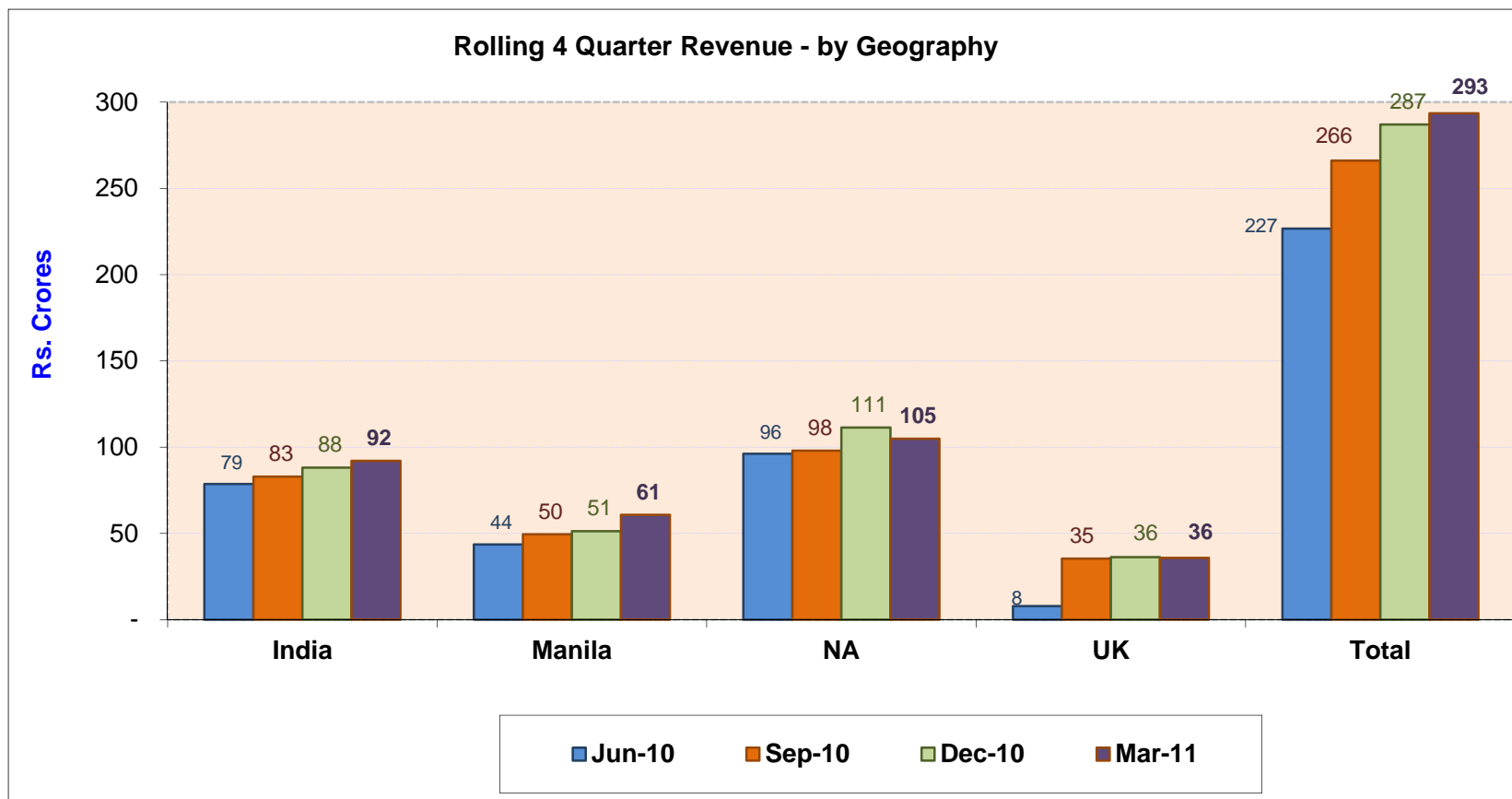
EBITDA Performance - Last 6 Quarters



PAT - Last 6 Quarters



Revenue by Geography - QE Mar 2011



Profit & Loss Account

(Current year Q4 - Compared with previous year Q4)

Rs. Crores

P&L Account - Current Year Q4 Vs. Previous Year Q4	Current Yr. Q4	Prev. Yr. Q4	% Growth
Sales / Income from operations	293.5	223.2	31.5%
Expenditure			
a) Employees Cost	(185.9)	(134.4)	38.3%
b) Depreciation, Amortisation and Impairment	(13.3)	(11.4)	17.0%
c) Others	(63.5)	(54.9)	15.6%
d) Total	(262.7)	(200.7)	30.9%
Profit from Operations <i>(Before other Income, Interest & Exceptional items)</i>	30.8	22.5	36.6%
Other Income	9.8	5.8	68.5%
Profit before Interest & Exceptional Items	40.6	28.4	43.2%
Interest and Other Finance charges	(2.1)	(2.1)	0.4%
Profit from Ordinary Activities before tax	38.5	26.3	46.5%
Exceptional Items	-	-	
Tax Expense			
Provision for Taxation (incl. Deferred Tax)	(7.4)	(2.7)	
MAT Credit	(0.3)	2.4	
Fringe Benefit Tax	-	-	
Net Profit from Ordinary Activities after Tax	30.9	26.0	18.8%
PAT %	10.5%	11.6%	
EBITDA	44.1	33.9	30.0%
EBITDA %	15.0%	15.2%	

¹⁰
TOTAL INCOME

303.3

229.0

32.4%

Profit & Loss Account (Current year Q4 Vs. Q3)

Rs. Crores

P&L Account - Current Year Q4 Vs. Current Year Q3	Current Yr. Q4	Current Yr. Q3	% Growth
Sales / Income from operations	293.5	287.0	2.3%
Expenditure			
a) Employees Cost	(185.9)	(185.0)	0.5%
b) Depreciation, Amortisation and Impairment	(13.3)	(11.2)	19.2%
c) Others	(63.5)	(58.9)	7.8%
d) Total	(262.7)	(255.1)	3.0%
Profit from Operations <i>(Before other Income, Interest & Exceptional items)</i>	30.8	31.9	-3.7%
Other Income	9.8	6.2	59.5%
Profit before Interest & Exceptional Items	40.6	38.1	6.6%
Interest and Other Finance charges	(2.1)	(1.9)	7.4%
Profit from Ordinary Activities before tax	38.5	36.2	6.5%
Exceptional Items	-	-	
Tax Expense			
Provision for Taxation (incl. Deferred Tax)	(7.4)	(7.8)	-5.0%
MAT Credit	(0.3)	(0.4)	-29.0%
Fringe Benefit Tax	-	-	
Net Profit from Ordinary Activities after Tax	30.9	28.0	10.2%
PAT %	10.5%	9.8%	
EBITDA	44.1	43.1	2%
EBITDA %	15.0%	15.0%	

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Total Income	303.3	293.2	3.5%
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Balance Sheet

Rs. Cr.

Balance Sheet as at...	31-Mar-07	31-Mar-08	31-Mar-09	31-Mar-10	31-Mar-11
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SOURCES OF FUNDS

Shareholders' Funds

Share Capital	20.79	20.54	20.54	20.59	20.59
Reserves and Surplus	666.59	716.28	934.53	928.47	1,026.04

687.38 736.82 955.07 949.06 1,046.63

Secured Loans 0.43 19.96 87.47 51.62 35.94

Unsecured Loans - 55.00 - 63.19 115.11

Deferred Tax Liability (Net) 0.90 11.43 16.15 17.11 17.74

TOTAL 688.72 823.20 1,058.69 1,080.98 1,215.42

APPLICATION OF FUNDS

Fixed Assets

Gross Block 308.61 368.06 446.60 488.21 617.07

Less: Depreciation/ Amortisation/ Impairment 109.04 136.67 166.05 192.47 243.11

Net Block 199.56 231.38 280.55 295.75 373.96

Capital Work-in-Progress 2.66 13.14 16.51 3.64 3.39

202.22 244.52 297.06 299.39 377.35

Investments 42.13 2.25 1.29 1.32 1.26

Current Assets, Loans and Advances

Sundry Debtors 99.72 113.03 130.78 142.14 223.03

Cash and Bank Balances 509.64 493.78 665.11 642.31 618.92

Other Current Assets 12.68 24.99 37.14 31.09 0.59

Loans and Advances 154.98 39.94 54.85 88.58 135.00

777.01 671.74 887.88 904.11 977.54

Less: Current Liabilities and Provisions

Current Liabilities 269.17 61.54 68.92 62.20 111.48

Provisions 63.47 33.77 58.63 61.65 29.25

332.65 95.30 127.54 123.85 140.73

Net Current Assets 444.37 576.43 760.34 780.26 836.81

Miscellaneous Expenditure - - - - -

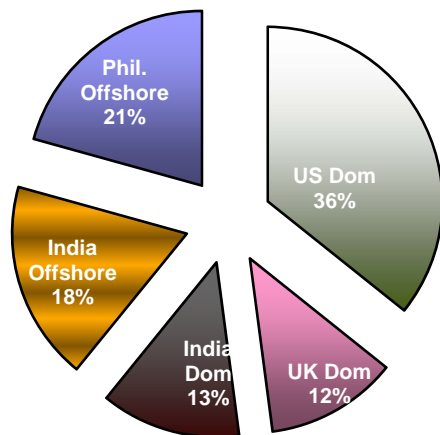
TOTAL 688.72 823.20 1,058.69 1,080.98 1,215.42

Name of the Bank	Amt (\$m)	Amt (Rs.Cr)
Bank of Baroda, London*	94	420
Bank of Baroda, Dubai	26	115
Fiduciary Time Deposits	3	12
Current Account	4	19
Total	127	566

*Through a fiduciary arrangement

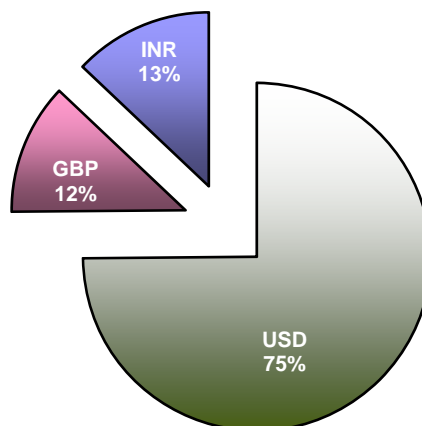
Revenue Distribution : Q4 FY 10-11

Revenue Exposure by Currency: QE Mar'11



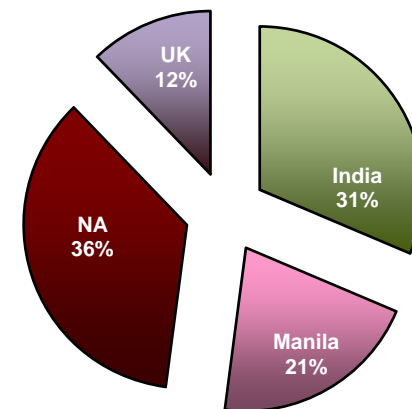
■ US Dom ■ UK Dom ■ India Dom
■ India Offshore ■ Phil. Offshore

Revenue by Billing Currency : QE Mar'11



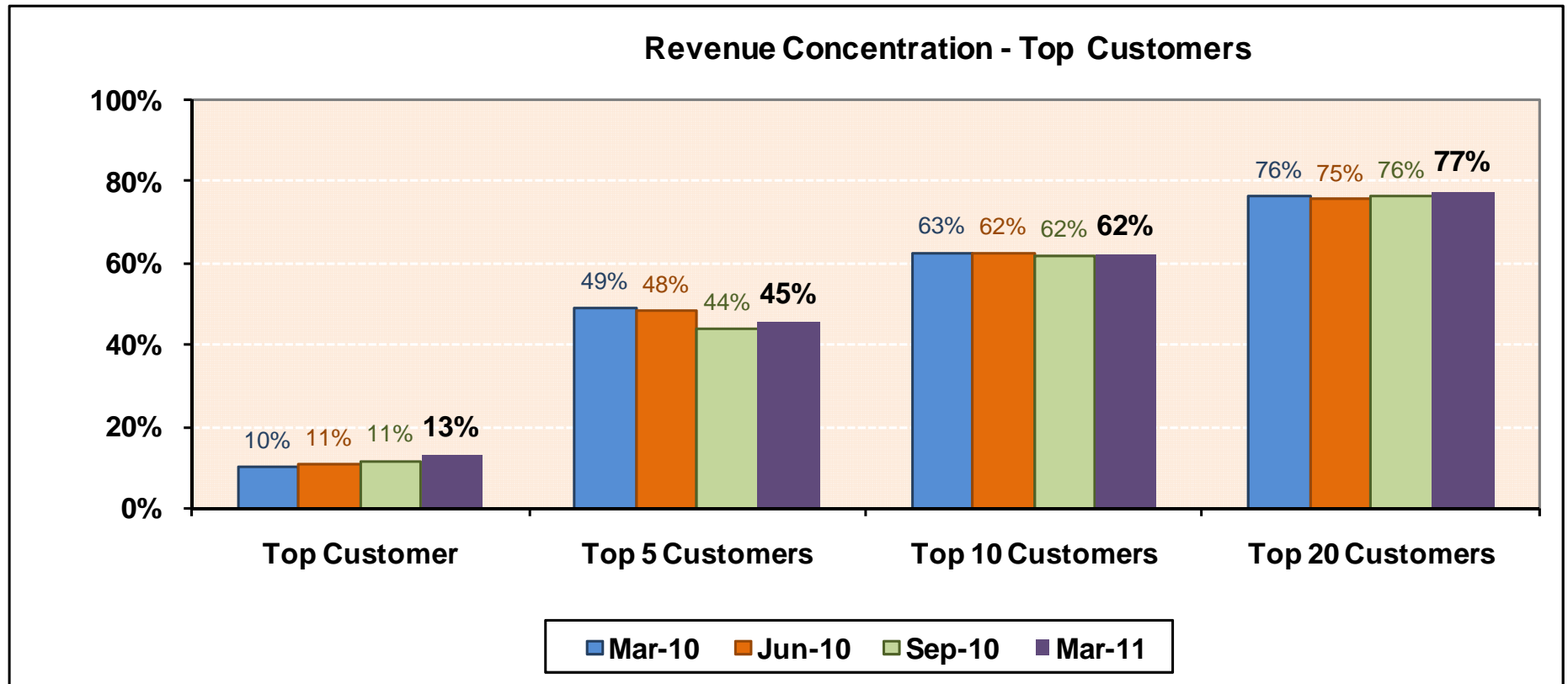
■ USD ■ GBP ■ INR

Revenue distribution by Geo: QE Mar'11

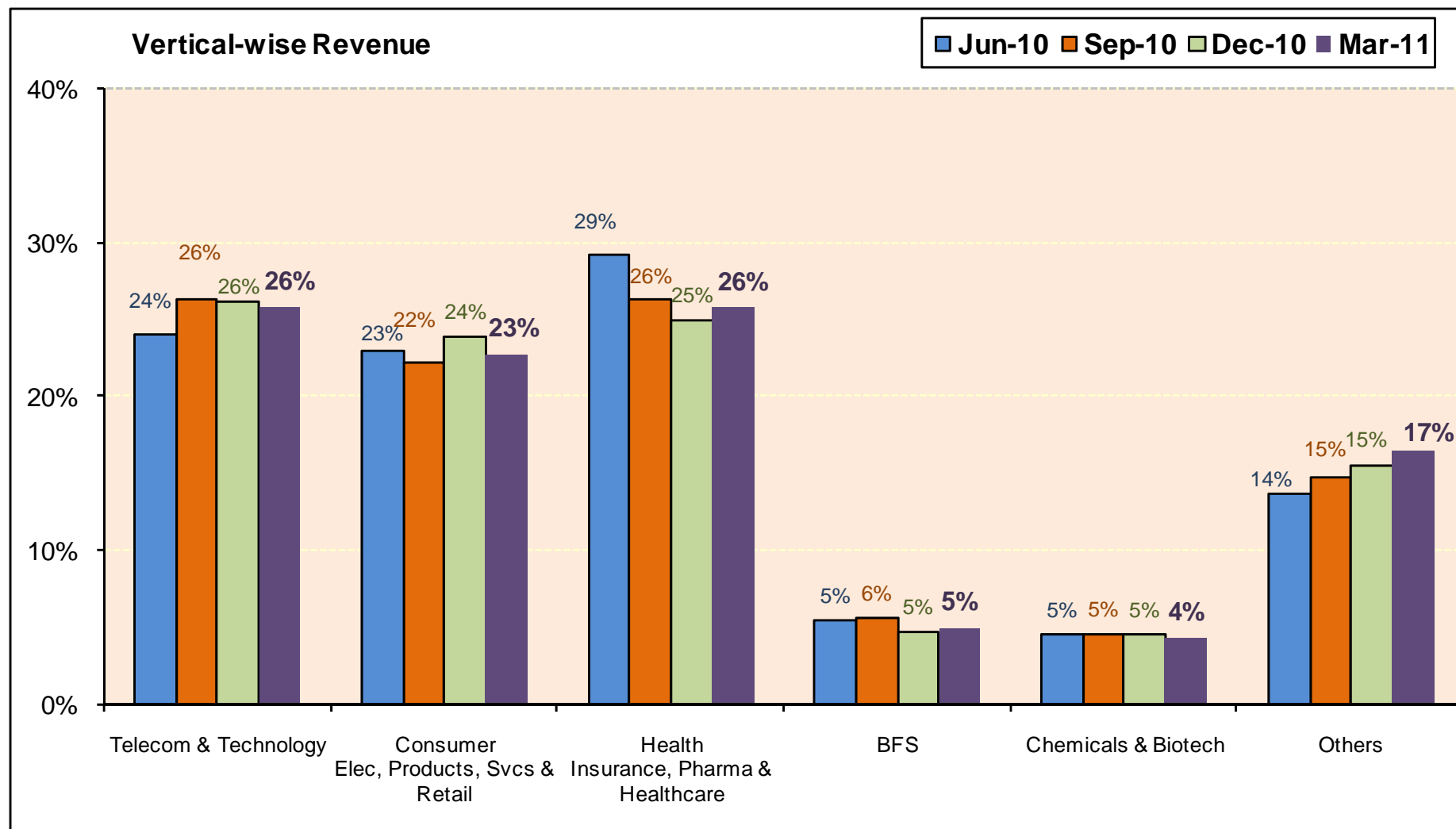


■ India ■ Manila ■ NA ■ UK

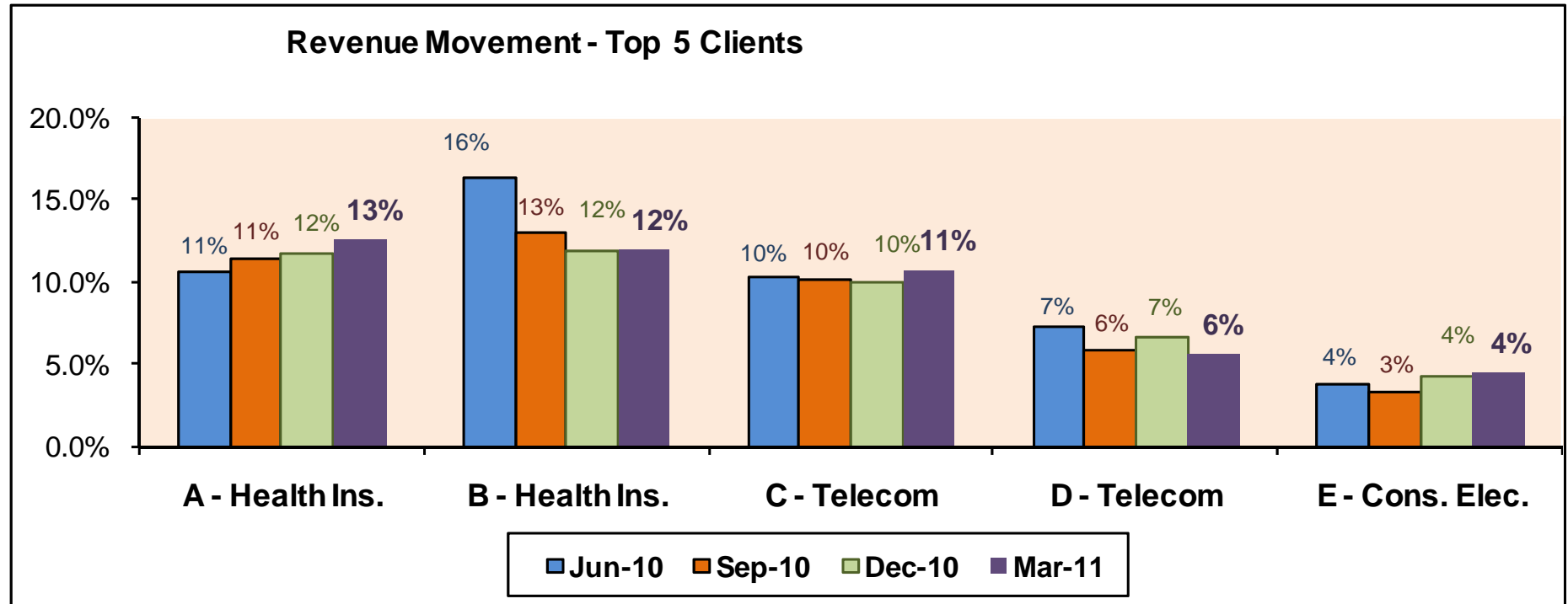
Customer Concentration - Movement Last 4 Quarters



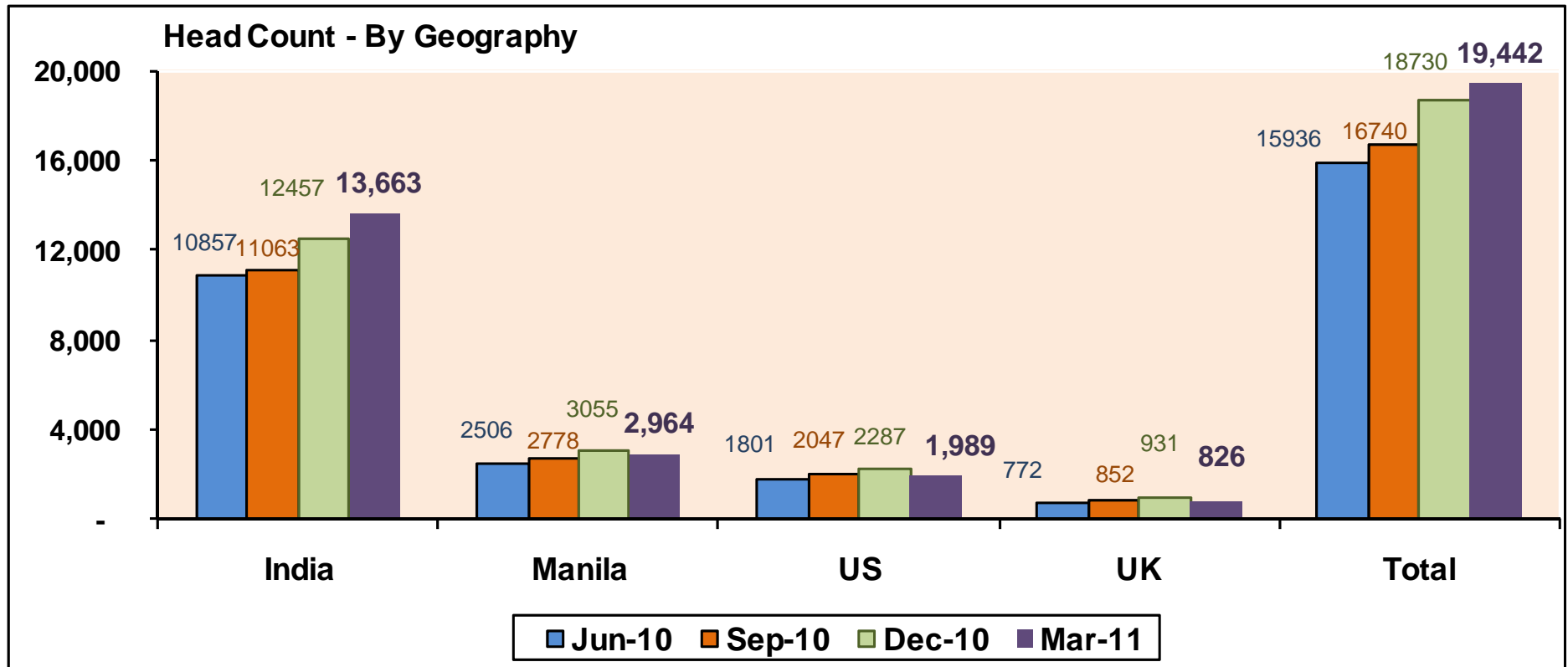
Revenue Split by Vertical - Last 4 Quarters



Our Top 5 Clients - Last 4 quarters



Global Headcount



Thank You