

For Immediate Publication

Global outsourcing giant HTMT & UK based Centric join hands with one of India's leading law firms to establish LPO joint venture

Bangalore, January 28, 2007: Hinduja TMT (HTMT) and UK based business consulting and outsourcing organization Centric announced a joint venture, in association with Fox Mandal Little – one of India's leading and oldest law firms to provide legal outsourcing services to multinational companies and various international law firms. The new company will be called Centric LPO and would be a subsidiary of HTMT.

While HTMT is one of the leading players in the Indian BPO market, UK based Centric provides business consultation and outsourcing services in sectors such as IT, Power, Pharmaceuticals, Construction and Logistics. Centric has been developing programs in the legal service outsourcing areas and servicing multinational corporations and law firms keen on outsourcing various aspects of their work. Through their working model, they have been consistently providing clients with cost efficiencies, improved quality and clearly defined process improvements.

This Joint Venture will mark HTMT's foray into the highly promising Legal Process Outsourcing sector while enhancing HTMT's onshore delivery capabilities around the world. The deal will also enable Centric LPO to expand upon its existing and high quality client base. Fox Mandal Little will provide high quality legal services to the JV and also address any client requirement for high end legal services. The association of Fox Mandal Little will enable the JV to reach out to the large UK and US markets through their expert team of qualified lawyers.

According to a Forrester Research report, the current annual value of legal outsourcing is worth \$80 million and can increase to \$4 billion by 2015. According to the BPO council of The Associated Chambers of Commerce and Industry of India (Assocham), more than 200 top US companies are looking for offshore locations towards achieving savings between 30 - 70 percent.

Commenting on the joint venture, Mr. Partha Sarkar, CEO – HTMT said "Legal Process outsourcing is emerging as a key vertical in knowledge-based services and we are amongst the first pure play BPO companies to tap this growing segment in India. Our tie-up with Centric will further strengthen our capabilities in the knowledge process outsourcing area and help us to

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explore new opportunities in US and UK, the top primary markets for LPO. This partnership has potential to grow to a sizeable \$40 million business in the next three years with healthy profit margins.”

Chris Raybould, CEO – Centric group and Centric LPO added “HTMT’s global delivery capabilities are second to none in the BPO marketplace and together we can focus on delivering superior service and innovative customer solutions via our *Strategic Outsourcing Matrix*. By capitalizing upon HTMT’s global skill base, world class delivery and infrastructure, we are able to enhance our current service models, at the same time extend new offerings to clients and prospects.”

Mr. Ashok P Hinduja, Executive Chairman – HTMT stated “India is the preferred destination due to its large pool of English speaking attorneys graduating each year, and the similarity of its legal system to the UK model. Plus the obvious cost advantage. This JV takes full advantage of multi-shoring and has a strategy to provide clients with a blended global service offering through HTMT’s global delivery centres.”

About HTMT

Hinduja TMT (HTMT) is a realization of Hinduja Group's endeavor to provide a 'one-stop-shop' for customers' needs in Information Technology - from Contact Center services and Back Office Processing to customized IT solutions. HTMT is a publicly listed company on both the National Stock Exchange and Bombay Stock Exchange. HTMT has been ranked 8th among the Top 10 Call Centers Worldwide by the Global Services Magazine in association with Neo IT in January 06. HTMT has also been ranked among '200 Best under a \$1 billion Company in Asia' by Forbes Magazine.

HTMT's IT/BPO domain expertise is in the areas of Insurance, Financial services, Manufacturing, Telecom, Pharmaceutical Products, Consumer Electronics, Household Products, Energy and Utilities. HTMT has marketing offices in North America, London & Paris in Europe and 20 delivery centers in Bangalore, Mysore, Mumbai, Chennai & Hyderabad in India, Lyndhurst, Peoria, St Louis, Waterloo, El Paso in the United States, Montreal & Toronto in Canada, Cyber City in Mauritius and Manila in Philippines. HTMT has world-class infrastructure in line with global standards of environment, resources and deliverables and employs over 9500 people. HTMT is one of the few companies in the BPO business that has implemented six sigma standards to its processes and has set its eyes firmly on a continuous improvement program. HTMT is also among the few companies that are HIPAA compliant besides being ISO 9001:2000 certified and BS 7799

compliant.

About Hinduja Group

The Hinduja Group is one of the largest transnational business conglomerates in the world with diversified operations. Founded in 1914 by Shri P.D. Hinduja the Group provides a wide range of products and services worldwide. The group's activities are divided into three core areas such as, Investment Banking, Global Investments and the International Trading. The Hinduja Group is quick to grasp new opportunities and is expanding its investments and advisory services across international markets. As a part of the Global investment the group owns Transport, Information Technology, Entertainment and Communications, Banking and Finance, Infrastructure Project development, Chemicals and Agri business, Energy and Healthcare.

About Centric Group

Centric BPO, which was formed in 2005, capitalized on the growing demand for a global blended solution within the complex Knowledge Process Outsourcing sector. Centric has continued its "Taking work to the workers" model by establishing its Strategic Outsourcing Matrix which provides clients with the skills they need, when they need - at a competitive cost.

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