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on 11/11/11
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January 11, 2011

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 023

Kind Attn: - Mr. K. Gopalkrishnan Iyer – GM – Corporate Affairs

Dear Sir,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors at their meeting held today recommended the following:

1. Issue of bonus shares in the ratio of One (1) equity share of Rs. 2/- each fully paid up for every existing One (1) equity share. Bonus shares shall be credited on or before March 9, 2011.
2. Reclassification of authorised share capital from preference share capital to equity share capital as follows to enable the bonus issue.
 - a. 30,00,000 Preference Shares of Rs. 100/- each into 15,00,00,000 equity shares of Rs. 2/- each.
3. An Extra-Ordinary General Meeting of the shareholders of the company shall be held on February 15, 2011 to approve issue of bonus shares, reclassification of authorised capital and other special business.

The Board of Directors also declared a Special Interim dividend for the year 2010 at Re. 1 per share of Rs. 2/- each (50%). The Record date for the said interim dividend to ascertain the shareholders entitled for dividend is fixed as January 21, 2011. The interim dividend declared at the meeting today shall be paid to the members on or before January 28, 2011.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **Hexaware Technologies Limited**


Gurnjan Methi
Asst Company Secretary

**Hexaware celebrates 20th anniversary
Announces liberal bonus share issue of 1:1 and
Declares special interim dividend of 50%**

- Established in 1990, Hexaware successfully completed 20 years recently
- 80,000+ shareholders as on date

Mumbai – January 11, 2011: Hexaware Technologies Limited, a leading global provider of IT, BPO and consulting services, today announced in its board meeting special rewards to its shareholders in the form of 1:1 bonus share issue and 50% special interim dividend to celebrate the 20th anniversary of the company.

Speaking on this occasion, **Atul Nishar**, Chairman, Hexaware Technologies Limited, said "The bonus issue is to reward shareholders on completion of 20 years. The bonus is more relevant as we are quite positive about growth and margin expansion going forward, which allows us to offer a consistent stream of healthy dividend outflows even on an expanded share capital base."

Issuance of Bonus Shares

On the 20th anniversary of the Company, the Board of Directors today recommended a commemorative issue of Bonus shares to equity shareholders in the ratio of 1:1, i.e. one additional equity share for every existing equity share, by capitalizing a part of the general reserves. This issue is subject to shareholders' approval at the Extra-ordinary General Meet scheduled for 15th February 2011. Bonus shares shall be credited on or before March 9, 2011.

The paid-up equity share capital of the Company was ₹ 290 million and the Reserves and Surplus were approximately ₹ 9,351 million as at September 30, 2010. The Company's issued equity shares were 145,200,980 including 10,645,480 American Depository Receipts and Global Depository Receipts representing 10,645,480 underlying equity shares.

Consequent to the proposed issuance of bonus shares, the company's issued equity shares would increase to 290,401,960 and the equity share capital would expand to ₹ 580 million.

Special Interim Dividend

To mark the 20th anniversary, the Board of Directors also declared a special interim dividend of ₹ 1 per share (50%) on equity shares of ₹ 2 each. The Record Date for the same has been fixed as 21st January, 2011 for determining the shareholders entitled for this Special Interim dividend. Special Interim Dividend shall be paid to the shareholders on or before January 28, 2011.

The Company had earlier paid 30% interim dividend after announcing half-yearly results for the period ending June 30, 2010 and the Company is scheduled to announce final dividend after announcing full-year 2010 results.

About Hexaware

Hexaware is a leading global IT & BPO services and consulting. The Company focuses on key domains including Banking, Financial Services, Insurance, Travel, Transportation, Hospitality, Life Sciences and Healthcare. Our business philosophy, "Your Success is our Success", is demonstrated through the success we ensure for our clients. Hexaware focuses on providing innovative solutions by specializing in IT, Business Process Outsourcing, Assurance and Testing, Quality Management Services and Legacy System Modernization. Founded in 1999, Hexaware is ISO 9001:2008 certified and armed with proven project management methodologies, skilled human capital and SEI CMMI-Level 5 certification.

Safe Harbour Statement

Certain statements on this press release are forward-looking statements, which may differ from actual results to differ materially. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding future business performance, competition in IT services, wage increases in India, and cost overruns on projects. Other risks include restrictions on immigration, fluctuating demand for technology in India, our ability to successfully execute on our service contracts, strategic investments, with restrictions on raising capital, and our intellectual property.

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IT & BPO services and consulting. The Company focuses on key domains including Banking, Financial Services, Insurance, Travel, Life Sciences and Healthcare. Our business philosophy, "Your Success is our Success", is demonstrated through the success we ensure for our clients. Hexaware focuses on providing innovative solutions by specializing in IT, Business Process Outsourcing, Assurance and Testing, Quality Management Services and Legacy System Modernization. Founded in 1999, Hexaware is ISO 9001:2008 certified and armed with proven project management methodologies, skilled human capital and SEI CMMI-Level 5 certification. For more information, please visit our information page on www.hexaware.com

Concerning our future growth prospects are forward-looking statements, which may differ from actual results to differ materially. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding future business performance, competition in IT services, wage increases in India, and cost overruns on projects. Other risks include restrictions on immigration, fluctuating demand for technology in India, our ability to successfully execute on our service contracts, strategic investments, with restrictions on raising capital, and our intellectual property.

Issued on behalf of Hexaware Technologies by:
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