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on 20/3/12

March 20, 2012

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai - 400 023

Kind Attn: - Mr. Wilbur Fernandes, Manager / Ms. Smita Dave, Dy. Manager

Dear Sir,

Pursuant to Clause 47 (e) of the Listing Agreement please find enclosed herewith a copy of the MOU for the period 01.01.2012 to 31.12.2013 entered into with the RTA, Sharepro Services (India) Pvt. Ltd. For your information and records.

Kindly acknowledge receipt and take the same on your record.

Thanking you,
Yours faithfully,
For **Hexaware Technologies Limited**


Gunjan Methi

Gunjan Methi
Company Secretary

Encl. : - As Above



CERTIFIED TRUE COPY
For HEXAWARE TECHNOLOGIES LIMITED


COMPANY SECRETARY

HEXAWARE'S COPY

MEMORANDUM OF UNDERSTANDING

BETWEEN

Sharepro Services (India) Pvt. Ltd.

**REGISTRARS TO ISSUE & SECURITIES TRANSFER AGENT
WITH DEPOSITORY CONNECTIVITY FOR NSDL/CDSL**

&

HEXAWARE TECHNOLOGIES LIMITED

(Period: 01-01-2012 to 31-12-2013)



WHEREAS

1. The Company has to render services to its registered shareholders relating to transfer, transmission, etc. in accordance with its Articles of Association.
2. The Transfer Agent is a SEBI registered Share Transfer Agent having registration No. INR000001476 and the Company has approached the Transfer Agent to continue to act as Share Transfer Agent and the Transfer Agent has accepted the assignment.
3. In terms of Rule 4(1)(b) of the SEBI (Registrar to an Issue and Share Transfer Agent) Rules, 1993, the Transfer Agent is required to enter into a valid agreement with the body corporate on whose behalf the Transfer Agent has to act as Share Transfer Agent and in pursuance of the same, the Transfer Agent and the Company have entered into an agreement being these presents.

NOW THEREFORE, the Company and the Transfer Agent do hereby agree as follows:

1. The Company hereby renews the appointment of the Transfer Agent as its Share Transfer Agent and the Transfer Agent accepts such renewal.
2. The Transfer Agent hereby undertakes to perform and fulfill such functions, duties and obligations and to provide such services as are mentioned herein.
3. The Transfer Agent declares and undertakes that:
 - a) It has obtained certificate of registration from SEBI and that the certificate is valid from 16.8.2010 to 15.8.2013. It shall also ensure that the certificate of registration shall remain in force by taking prompt steps for its renewal.
 - b) It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred/suspended from carrying on the activities.
 - c) It shall perform its duties with highest standards of integrity and fairness and shall act in an ethical manner in all its dealings with clients, investors, etc. and that it will not take up any activities which is likely to be in conflict with its own interest, interest of the Company and investors and/or contrary to the directions issued by SEBI.
 - d) It shall carry out its duties/ responsibilities and complete all the formalities within the specified time limits as per the relevant Statutes, SEBI Guidelines and Stock Exchange regulations.
 - e) In case of change in status/constitution that it will obtain permission from SEBI.
4. The Company hereby confirms that it has satisfied itself about the capability including the infrastructure especially the computer hardware and requisite software, i.e. share accounting packages of the Transfer Agent to handle the assignment.
5. The Company hereby declares that it has complied with or agrees to comply with all statutory formalities under the Companies Act, Guidelines for disclosure and Investor Protection issued by SEBI, listing agreement of Stock Exchanges and other relevant statutes pertaining to Share Transfer activities.
6. The Company and the Transfer Agent agree to their functions, duties and obligations in respect of each activity relevant to the Share Transfer as specified in the Schedule I hereto. However, the following activities shall form part of the Transfer Agent's functions and responsibility during the currency of this agreement:



- i) Receipt of request for transfer, transmission, endorsement as fully paid up, allotment/call money, split, consolidation, change of address, issue of duplicate certificates in lieu of misplaced/lost certificates.
 - ii) Processing of requests for transfer, endorsement as fully paid up, receipt of allotment/call money and other correspondence received in connection with transfer activities.
 - iii) After verification of transfer deeds, preparation of transfer proposals for approval of the transfer committee of the Company, endorsement on the certificates.
 - iv) Despatch of transferred certificates to the transferees within the mandatory period as laid down in the Companies Act/Listing Agreement.
7. The Transfer Agent will handle the transfer work from its Registered Office at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Mumbai - 400 072, which location has been authorized by SEBI for carrying on its activities. The address of its office shall be printed in all relevant stationery pertaining to the said transfers, etc. In addition to the registered office, and as a matter of service to investors, the Company's city office and Investor Relation Centre at 912, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai - 400021, will also receive transfers, documents, correspondence and handle investors enquiries across the counter.
8. All the input materials that are to be supplied by the Company/agreed to be supplied by the Company will be delivered by the Company at its cost at the office of the Transfer Agent at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Mumbai - 400 072, and all finished tabulations, statements, unused stationery bearing the name and the letter head of the Company and all original documents supplied by the Company to the Transfer Agent are to be delivered by the Transfer Agent at Company's cost at Company's registered office as stated hereinbefore.
9. The Transfer Agent's responsibility under this agreement will be restricted to the duties of the Transfer Agent as agreed to herein and the Transfer Agent will not be in any way construed to be an agent of the Company in its other business in any manner whatsoever.
10. The Transfer Agent shall not during the term of this agreement or thereafter, either directly or indirectly, for any reason whatsoever, divulge, disclose or make public any information whatsoever which may come to their knowledge during or as a result of their appointment as the Transfer Agent of the Company and whether concerning the business, property, contracts, methods, transactions, dealings, affairs or members of the Company or otherwise, save in accordance with the performance of their duties hereunder or as required by Law.
11. The Transfer Agent shall use its best efforts to perform the duties assigned to it in terms of this agreement with the utmost care and efficiency. The Transfer Agent shall ensure that adequate controls are established to ensure the accuracy of the reports furnished by it. The Transfer Agent shall, however, not be responsible or liable for any indirect or consequential omission/commission committed by the Transfer Agent in good faith or in absence of its negligence or breach of the terms of this agreement or due to reasons beyond the Transfer Agent's reasonable control.
12. The Company is primarily responsible for the work of share transfer work assigned to the Transfer Agent. The Transfer Agent should execute the work efficiently and with due diligence and care, however, the Transfer Agent shall indemnify the Company and its successors from and against all suits, claims, actions and demand which may be made or commence against the Company by any holder of the securities issued or other third party as a consequence of any failure or deficiency on the part of the Transfer Agent in performing or fulfilling, providing any of the functions, duties, obligations and services hereunder.



however, the Transfer Agent shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by it in good faith and unless such damages are caused by the negligence, willful misconduct, failure to act or recklessness of the Transfer Agent.

13. Any notice, communication or documents may be given by personal delivery, registered post, email or by fax. The notice, communication or document shall be deemed to have been served upon the party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of three days after the notice, etc. shall have been delivered to the post office for onward despatch, if given by fax or email upon transmission thereof. Provided that any notice etc. given by email or fax, shall be confirmed in writing.
14. The Transfer Agent and the Company agree that in case of non-compliance of any of the covenants contained in these presents a report thereof shall be made to SEBI within 7 days.
15. The Transfer Agent shall redress complaints of the investors within the stipulated time during the currency of the agreement. This, however, shall not exempt the Transfer Agent from redressing the complaint of the Investors within one month during the period it is required to maintain the records under the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, and the Company shall do all such things and extend necessary co-operation for the Transfer Agent complying with this Regulation.
16. The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchange.
17. The Company and the Transfer Agent agree that the fees and charges payable to the Transfer Agent shall be as specified in Schedule II hereunder written.
18. The Company shall take special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission / omission, etc.
19. Should there be major change in scope of work from that indicated above or in the event of complete collapse or dislocation of business in the financial market of our country due to war, insurrection or any other serious sustained political or industrial disturbance or in the event of force majeure, the Transfer Agent shall have option to withdraw its appointment or renegotiate the contract. However, the Transfer Agent shall be liable for the activities done till termination of the contract.
20. The Company will provide all required stationery items, envelopes and postage expenses well in advance to enable the Transfer Agent to process all transfers, transposition, transmission and other share transfer related activities. The Company shall ensure that after the approval of transfer requests by transfer committee, the funds for despatch will be made available to the Transfer Agent to complete despatch of transferred certificates within the stipulated time as prescribed in Companies Act/Listing Agreement.
21. The Company agrees to pay an advance towards postage imprest at the beginning of each month to be settled by the Transfer Agent at the end of each month on the basis of actual expenses incurred with supportings.
22. If The transactions covered under this agreement are liable to any sales tax, service tax or other levy, the Company shall reimburse to the Transfer Agent their liability for payment of such tax/levy including interest and other sum if any payable in respect thereof.
23. The Company will bear expenses for legal advice/ action, which may have to be taken for no lapse on the part of the Transfer Agent but for any eventuality, which may arise in connection with the issue work.



24. The Company and the Transfer Agent shall maintain following documents and records pertaining to Transfer activities by way of hard copies and if required may be stored by way of tape drives/in computers:
- a) All the documents/registers/returns, etc. required to be maintained under the Companies Act, 1956, SEBI Act, Stock Exchange Listing Agreement and various other Statutes, as may be applicable including check-list, Inward register, transfer register, buyer/seller's register with net effect as on date of approval of transfer proposals, transfer deeds, specimen signature cards/ signature captured on signature scanner, despatch register/postal journal, objection memos, mandates, Power of Attorney/ Board resolution, RBI Approval in case of NRI, Jumbo Transfer Deeds in case of Fills, Register of Members, Annual Returns/Return of Allotment, Interest/ Dividend Register.
 - b) Correspondence with the Company, investors, SEBI, Stock Exchange and other statutes and other relevant documents pertaining to transfer activities.
 - c) Records pertaining to investor complaints, Board Resolution passed by the Company authorising the Transfer Agent to endorse the certificates and other documents on behalf of the Company.
 - d) Magnetic Tapes containing all the data pertaining to share holders and related transfer activities. These records shall be maintained for such period as may be legally required, and the same should be made available for inspection as and when decided by Statutes including SEBI.
25. Other conditions as mutually agreed between the Company and the Transfer Agent.
26. Any dispute or difference between the parties shall be discussed and mutually resolved as early as possible. If, however, the parties do not succeed in resolving certain disputes or differences, then each party shall appoint an arbitrator of its own choice to resolve such disputes/differences, and these two arbitrators shall endeavour to resolve the disputes/differences, at the earliest. The Indian Arbitration Act, 1996 or any modification/ amendments thereof shall govern the arbitration proceedings. If any dispute arises between the two arbitrators, the same would be resolved by a sole arbitrator appointed by these two arbitrators and the decision of the sole arbitrator would be final and binding on the Transfer Agent and the Company.
27. This Agreement shall come into force from 1st January, 2012, and shall be valid for a period of 2 years (i.e. upto 31st December, 2013) on the same terms and conditions contained herein and schedules attached hereto. Renewal of this Agreement after expiry of 2 years shall be on mutually agreed terms and conditions and subject to condition mentioned in Schedule II attached hereto.
28. Either Party may terminate this Agreement by giving 3 months advance notice to the other party in writing with or without assigning any reasons thereof. On termination of this Agreement, the Transfer Agent shall facilitate, without any conditions thereof, transfer of all data, records, etc. either to the Company or a new Transfer Agent appointed and indicated by the Company.

Schedules forming part of this Agreement and attached hereto :

- Schedule I : List of activities to be performed by the Transfer Agents.
Schedule II : Service charges and terms of payment.

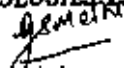
IN WITNESS WHEREOF THE parties hereto have hereunto set and subscribed their hands on the day and year first hereinabove written.

For SHAREPRO SERVICES
(INDIA) PVT. LTD.


(G.R. Rao)
Managing Director



For HEXAWARE TECHNOLOGIES LIMITED,
HEXAWARE TECHNOLOGIES LIMITED


COMPANY SECRETARY



Schedule I

LIST OF ACTIVITIES TO BE PERFORMED BY TRANSFER AGENTS

I. Specific Activities.

- a) The Transfer Agent will receive and attend promptly correspondence received from share holders/ debenture holders/Company/Stock Exchanges/ SEBI/other bodies and will segregate the inward mail as transfer requests, request for endorsement as fully paid up, receipt of call money, request for change of address, transmission, transposition, deletion of name, other letters from investors.

It will inward the mail pertaining to request for transfer /transmission/ transposition/other request/complaints by maintaining inward register on a day to day basis and also affix stamp containing inward number and date of receipt on all transfer deeds/letters pertaining to above requests/ complaints.

- b) The Company shall also maintain inward register to record the date of receipt of transfer requests/request for endorsement as fully paid up/correspondence from investors, SEBI/Stock Exchanges and relevant statutes. Company shall handover all transfer requests/request for endorsement as fully paid up/other correspondence well in time under a covering letter to the Transfer Agent. The receipt of above documents should be acknowledged by the Transfer Agent.
- c) The Transfer Agent shall process all transfer/ transmission/ transposition/change of address/ other requests/complaints and generate checklist, verify the same and correction of such data.
- d) While scrutinising transfer deeds, the Transfer Agent shall verify date of presentation, transfers' particulars, certificates enclosed, transferors' signature with specimen signature record, verify the value of stamps, thumb impressions needs to be attested by Magistrate/Bank Managers or notarised as the case may be and check whether all the columns including address of transferees provided in Transfer Deeds are duly filled up, etc.
- e) The Transfer Agent shall generate transfer numbers for each valid transfer and the same may be filled up in the column provided in the transfer deed and also folio numbers (in case of new transferees only). It shall allocate the existing folio number in such cases where the transferee is already holding shares of the Company.
- f) After verification of valid transfers, the Transfer Agent shall prepare transfer registers in duplicate and submit the transfer register well in advance to the transfer committee of the Company for approval.
- g) The Company agrees to conduct share transfer committee meetings at the frequency mutually agreed and specified in the agreement which will enable the Transfer Agent to complete the transfer of securities within the stipulated time under the Companies Act/Listing Agreement.
- h) After receipt of approval of transfer proposals by the transfer committee, the Transfer Agent shall endorse on the back of the certificates authenticating the transfer of shares in the name of transferees. In case of endorsement by the Transfer Agent, Company shall authorise the Transfer Agent to do so by passing a resolution in its Board Meeting.
- i) In case of endorsement of share certificates, the Company/Transfer Agent shall ensure that the authentication is done by an authorised signatory.
- j) The Transfer Agent shall despatch the transferred share certificates under a covering letter. The Transfer Agent shall maintain postal journal/ despatch register for the despatch of transferred certificates. The documents may indicate the date of despatch and name of the post office where the despatch has been made.



- k) The Transfer Agent shall preserve all the transfer deeds in safe custody, take steps to cancel the stamps affixed on the back of transfer deeds and also cancel all blank transfer deeds signed by transferors but not used for effecting transfer.
- l) Enter the transfer details on both seller side and buyer side in the register of members, preparation of new ledger sheets for the register of members in case of new share/debenture holders.
- m) Cutting the specimen signature of the new share/debenture holders, pasting and maintaining specimen signature cards upto date. Specimen signature cards of shares and debenture holders with nil holding will be removed and stored separately. The Transfer Agent may capture the signatures with the help of signature scanner and store in the computers.
- n) The Transfer Agent shall maintain movement register to record the date of receipt of transfer requests/request for endorsement as fully paid up/other correspondence received directly from the Company. Similarly, transfer agents shall record the date of submission of transfer proposals to the transfer committee of the Company for approval, date of receipt of the transfer proposal after approval, date of submission of certificates to the Company for endorsement and date of receipt of certificates after endorsement and date of despatch to transferee.

II. Depository Activities :

A. Connectivity Related Activities:

- Receipt from Depository Participants (DPs) all Demat / Remat requests in electronic form and informing the same to the Company on a regular basis.
- Confirmation to NSDL and CDSL electronically :
 - wherever Demat/Remat has been confirmed by the Company either fully or in part and
 - wherever Demat/Remat has been rejected by the Company either fully or in part.
- Maintenance of records pertaining to the Electronic Mode Folios in the systems as specified by NSDL and CDSL.
- Daily connectivity with NSDL and CDSL and maintenance of data of beneficial owners downloaded at such periodicity as may be determined by NSDL and CDSL. Should the Company require any additional information / MIS, additional charges payable to NSDL and CDSL, if any, shall be reimbursed by the Company to Sharepro Services.
- Forwarding the data of beneficial owners on a mutually agreed periodic basis by means of floppy or modem to the Company
- Daily backup of the data.
- Daily reconciliation of No. of shares in the depository by tallying the records in Depository mode maintained by Sharepro Services.
- Download of data of beneficial owners at the time of Corporate Actions and forwarding the same to the Company for further processing.
- Follow-up with Depository Participants for smooth flow of documents from the DPs to the Company and vice-versa.
- Liaisoning with NSDL and CDSL for all matters related to depository operations.
- Follow-up with Share Department of the Company to ensure updation and confirmation of transactions within specified time limit.
- Preparation of MIS reports as desired by the Company from the data downloaded by NSDL and CDSL on a periodic basis.

B. Processing Activities:

- Receipt from Depository Participants (DPs) all Demat/Remat requests in physical form and reconciliation thereof with the enclosures.
- Inwarding of documents received : Opening of envelopes, Verification of contents with covering letters & electronic request, document numbering etc.





- Follow up with DPs in cases where the certificates/requests are not received from the DPs within two-three working days from the date of receipt of electronic request.
- Generation, verification and mailing of acknowledgement receipt to DPs.
- Verification of genuineness of the certificates.
- Creation of transactions and generation of edit list.
- Verification of edit list and effecting corrections, if any.
- Signature verification.
- Printing of final "Demat Register".
- Updation of transfer in favour of NSDL/CDSL.
- Forwarding a duly authenticated copy of "Confirmation Report" (refer Format-A) for Demat/Ramat or Rejection with reasons, to Sharepro Services for electronic confirmation to NSDL/CDSL.
- Daily reconciliation and confirmation of capital (paper mode + electronic mode = Capital) by tallying the records maintained by the Company and those in Depository mode maintained by Sharepro Services.
- Information of book-closures / record dates to NSDL/CDSL & Sharepro Services and request for data download as of a particular date.
- Correspondence with DPs and Shareholders in cases of objections/rejections and delays, if any.
- Maintenance of DRFs/RRFs/Data as required under SEBI regulations and Bye-Laws and Business Rules of the Depository.

The transaction processing for Rematerialisation will involve :

- Acceptance of rematerialisation request forms from the depository participants
- Issue of acknowledgement receipt to the depository participants for the documents received
- Generation of transaction files for the new certificates to be issued
- Verification of edit list and creation of transaction data-files for further processing and updation
- Printing of share certificates and mailing the same to the shareholder
- Capturing the signatures from remat request forms
- Forwarding the rematerialisation request forms to Company for storage.

III. General:

1. Attending to correspondence regarding change of address, consolidation/ split of certificates, non-receipt of share/debenture certificates, dividend/interest warrants and other letters received from Company/SEBI/ Stock Exchange, etc.
2. Printing of new share/debenture certificates in lieu of misplaced, lost, mutilated and rematerialised certificates. The Transfer Agent shall issue new certificates against request for consolidation or split.
3. The Transfer Agent shall update all records and generate all reports and returns required for the AGM/Extra-ordinary General Meeting, despatch annual reports, circulars and notices, etc. to Share/debenture holders.
4. The Transfer Agent shall process and print dividend warrants/Interest warrants/call notices to share/debenture holders.
5. In case of rights issues, Company shall inform the Transfer Agent and other bodies about the record date and give sufficient time to transfer agent to effect all transfers, update all records. The Transfer Agent shall despatch composite application forms well in time or handover all the required records to Registrar to Rights Issue so as to enable the Registrar to complete issue in time.
6. The Transfer Agent shall maintain Register of Members. It will be kept up-to-date by incorporating changes therein during the year.
7. Any other reports, statements as mutually agreed between Company and the Transfer Agent.





Schedule II

Schedule of Fees

SERVICE CHARGES AND OUT-OF-POCKET EXPENSES:

Our comprehensive quotation for handling the entire range of manual work as well as computer processing will be as under:-

1.	Basic Charges for maintenance of accounts and acting as Registrar & Transfer Agent	Rs.6/- per account per annum.
2.	Connectivity charges for handling depository related functions for both NSDL & CDSL	Rs.40,000/- per annum
3.	Charges for demat/remat of certificates	Rs.2.00 per certificate
4.	Out of pocket expenses	Clearly identifiable out-of-pocket expenses under the following heads will be charged at actual wherever applicable:- <ol style="list-style-type: none"> 1. Conveyance charges including courier charges for collection and delivery of documents by the staff on such frequency as may be required. 2. Printing & Stationery 3. Postage/Courier/Coolie Charges 4. AGM / EGM Expenses for deploying staff and computers with full master data made available on-line at the meeting venue. 5. Web services charges as and when provided. 6. Photocopy Charges/Binding charges 7. Transportation Charges 8. Stamp Paper/Revenue Stamps 9. Record Maintenance charges 10. Corporate Action [Only in the event of any Rights/Bonus Issues, Issue of Commercial Papers/Debentures]. Any other clearly identifiable expenses incurred for and on behalf of the Company.
5.	Any Corporate Action such as Rights Issue/Bonus Issue/ Commercial Papers/ESOP allotment/Special MIS Reports /Postal Ballots/Sub-division of shares/Processing & Printing of interim dividend warrants / Reconciliation of Dividend Warrants / Merger & Demerger activities / printing of Mailing Slips and Sending of communications through email under Green Initiative, etc.	Will be charged extra.
6.	Billing schedule	Service Bills : Quarterly in advance Debit Notes: At the end of each month.
7.	Payment terms	Within 15 days from the date of receipt of bills/debit notes.

For SHAREPRO SERVICES
(INDIA) PVT. LTD.,

(G.R. Rao)
Managing Director

For HEXAWARE TECHNOLOGIES LIMITED,

For HEXAWARE TECHNOLOGIES LIMITED

COMPANY SECRETARY

