



May 6, 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 the Board Meeting

We wish to inform you that the Board of Directors of the Company have today declared payment of interim dividend @ Re 0.50 per share (25%) on equity shares of Rs. 2/- each, enclosed is the press release.

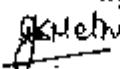
The record date for interim dividend is fixed as May 28, 2011 to ascertain the number of shareholders of the Company for the payment of Interim dividend.

The interim dividend on equity shares as declared in the Board Meeting today will be paid on June 3, 2011.

Also please note that Mrs. Gunjan Methi has been appointed as the Company Secretary of the Company under section 383 A of the Companies Act, 1956. She continues to remain the Compliance Officer of the Company.

Kindly acknowledge receipt and take the same on your record.

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


Gunjan Methi
Company Secretary

Hexaware declares 25% interim dividend

Mumbai – May 06, 2011: Hexaware Technologies Limited, a leading global provider of IT, BPO and consulting services just announced 25% Interim dividend.

Hexaware is a financially strong company with net cash balance in excess of \$100 mn. Accordingly, the Board of Directors has declared a liberal dividend policy to reward its 84,000+ shareholders. Now, the Company intends to distribute a high proportion of cash generated through Operations as dividend.

Further, the Board of Directors declared an interim dividend of ₹ 0.50 per share (25%) on equity shares of ₹ 2 each. The record date is fixed as May 28, 2011 for determining the shareholders entitled for this interim dividend. This interim dividend shall be paid to the eligible shareholders on June 3, 2011.

The final dividend of ₹ 1.40 per share (70%) for CY 2010 was approved at the Annual General Meet held on April 27, 2011 and has now been paid to all the entitled shareholders. The total dividend for the year 2010 was ₹ 2.00 per share (100%), excluding the special dividend of ₹ 1.00 per share (50%), up from ₹ 1.40 per share (70%) for the year 2009.

Last week, Hexaware reported strong performance for Q1 2011 with healthy revenue growth of 45% Y-o-Y and 5.8% Q-o-Q sequentially in \$ terms to \$ 70.4 mn exceeding the quarterly revenue guidance. During the previous quarter, there was an across the board margin expansion of 280 basis points in Gross Margins, EBIT margins expanding 310 basis points to 12.4% and Profit after Tax margins expanding 370 basis points to 16.9%. Further, Company upgraded its revenue outlook for 2011 to a minimum of \$ 295 mn, an annual revenue growth of at least 27.5% compared with 2010.

About Hexaware

Hexaware is a leading global provider of IT & BPO services and consulting. The Company focuses on key domains such as Banking, Financial Services, Insurance, Travel, Transportation, Hospitality, Logistics, Life Sciences and Healthcare. Our business philosophy, "Your Success is Our Focus", is demonstrated through the success we ensure for our clients. Hexaware focuses on delivering business results and leveraging technology solutions by specializing in Business Intelligence & Analytics, Enterprise Applications, Quality Assurance and Testing, Remote Infrastructure Management Services and Legacy Modernization. Founded in 1990, Hexaware has a well-established global delivery model armed with proven proprietary tools and methodologies, skilled human capital and SEI CMMI-Level 5 certification. For additional information log on to www.hexaware.com

Safe Harbor Statement

Certain statements in this press release 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 IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame 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 Hexaware 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.

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