

April 15, 2011

Bombay Stock Exchange Limited

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

Kind Attn: - Mr. Gopalakrishnan Iyer – DGM – Dept. of Corporate Affairs

Sub: In – Principle approval for enhanced number of ^{options} shares to be issued under the Hexaware Technologies Limited – Employee Stock Option Scheme 2007 and 2008 on account of declaration of Bonus Shares by the Company.

This is to inform you that Our Company has declared Bonus Shares in the Ratio of 1:1 and sought Shareholders Approval by way of passing Special Resolution on February 15, 2011. Company has three ESOP Schemes Viz. Hexaware Technologies Limited – Employees Stock Option Scheme 2002, 2007 and 2008. Consequent to declaration of Bonus Shares, we hereby apply for in-principle approval for the enhanced Number of Options Outstanding as on Record Date that is 25th February, 2011. Please find enclosed herewith following documents :-

1. Letter of Application & Listing Application.
2. Schedule V (Clause 22.1) wherein total number of shares reserved under the scheme are declared. (enhanced No. of Options)
3. Copy of Shareholders Notice for Bonus.
4. Certified True Copy of the Resolution passed by Board of Directors for Bonus.
5. Certified True Copy of the Resolution passed by Remuneration and Compensation Committee of Board of Directors for enhanced Options.
6. Copies of 2002, 2007 and 2008 Scheme.
7. Reconciliation Statements for ESOP 2002, 2007 and 2008 Scheme.

Please note that we have opted not to seek your in Principle approval for 4,09,309 Options outstanding as on 25th February, 2011 under ESOP – 2002 for the reason that these Options can be accommodated under the present in principle approval of 1,11,14,145 Options. As per Reconciliation the balance available for fresh grant is 19,81,246 Options, whereas as per Clause 6.2.1 of ESOP-2002 the closing date for fresh grant is 31st March, 2009 which is over now. Therefore no fresh grant will be made under this plan.

Kindly grant In-principle approval for listing enhanced number of shares to be issued under our ESOP – 2007 and 2008 Schemes at the earliest.

Thanking you,

Yours faithfully,
For **Hexaware Technologies Limited**


Gunjan Methi
Asst. Company Secretary
Encl: as above

