



April 27, 2012

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: Clause 41 / 20 a of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith the Audited Consolidated and Standalone Financial Results of Hexaware Technologies Limited for the quarter ended March 31, 2012 along with the Audit Report and the press release. The same were approved by the Board of Directors at its meeting held today.

We also wish to inform you that the Board of Directors of the Company have today declared payment of interim dividend @ Re 1.50 per share (75%) on equity shares of Rs. 2/- each.

The record date for interim dividend is fixed as May 11, 2012 to ascertain the number of shareholders of the Company entitled for the payment of interim dividend.

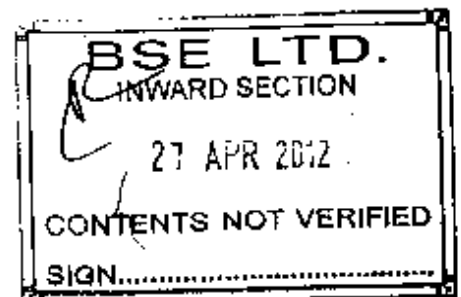
The interim dividend on equity shares as declared in the Board Meeting today shall be paid on May 17, 2012.

Kindly acknowledge receipt and take the same on your record.

Thanking you,
Yours faithfully,
For Hexaware Technologies Limited

Gunjan Methi
Company Secretary

Encl: as above



A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2012

(Figures in Lakhs except per share basis)

PARTICULARS	QUARTER ENDED 31st MAR 2012 AUDITED	QUARTER ENDED 31st DEC 2011 Refer Note 4	QUARTER ENDED 31st MAR 2011 UNAUDITED	YEAR ENDED 31st DEC 2011 AUDITED
INCOME				
INCOME FROM OPERATIONS	43,829.09	43,358.40	31,054.05	145,051.73
EXPENDITURE				
EMPLOYMENT EXPENSES	23,520.38	22,767.60	18,766.06	82,102.70
SOFTWARE AND DEVELOPMENT EXPENSES	6,338.02	6,264.21	4,660.55	20,982.70
ADMINISTRATION AND OTHER EXPENSES	4,134.72	4,295.05	3,940.02	15,816.84
DEPRECIATION AND AMORTIZATION	706.85	629.14	616.55	2,470.35
TOTAL EXPENDITURE	34,799.97	33,976.00	27,983.18	121,372.89
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	9,029.12	9,382.40	3,070.87	23,678.84
OTHER INCOME (NET)	1,199.88	1,367.35	976.11	4,821.00
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	257.47	(525.09)	1,001.07	2,482.56
PROFIT BEFORE INTEREST AND TAX	10,486.47	10,224.66	5,048.05	30,982.40
INTEREST	0.78	118.84	25.99	214.93
PROFIT BEFORE TAX	10,485.69	9,935.82	5,022.06	30,767.47
TAX EXPENSE	1,649.33	1,110.96	438.60	4,065.09
PROFIT AFTER TAX	8,836.36	8,824.86	5,383.46	26,702.38
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	5,906.67	5,967.17	5,871.81	5,867.17
RESERVES AND SURPLUS				95,751.15
EARNINGS PER SHARE (Rupees)				
BASIC	3.01	3.01	1.85	9.13
DILUTED	2.94	2.95	1.81	8.92
PUBLIC SHAREHOLDING				
NUMBER OF SHARES OF RS 2/- EACH	212,735,366	210,760,292	208,493,426	210,760,292
PERCENTAGE OF SHAREHOLDING	72.03%	71.84%	71.62%	71.89%
PROMOTERS AND PROMOTER GROUP SHAREHOLDING				
A) PLEDGED/UNPLEDGED				
NUMBER OF SHARES	0.00%	0.00%	0.00%	0.00%
PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	0.00%	0.00%	0.00%	0.00%
PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY				
B) NON-PLEDGED				
NUMBER OF SHARES	82,998,137	82,998,136	82,998,136	82,998,136
PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%
PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	27.97%	28.16%	28.38%	28.16%

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 31st MAR 2012 AUDITED	QUARTER ENDED 31st DEC 2011 Refer Note 4	QUARTER ENDED 31st MAR 2011 UNAUDITED	YEAR ENDED 31st DEC 2011 AUDITED
REVENUE BY INDUSTRY SEGMENT				
TRAVEL AND TRANSPORTATION	9,109.83	8,496.08	7,462.07	31,710.71
BANKING AND FINANCIAL SERVICES	11,347.41	11,806.46	6,579.01	38,651.84
INSURANCE AND HEALTHCARE	7,198.02	6,689.40	3,570.85	18,983.68
MANUFACTURING AND SERVICES	10,897.76	10,908.74	7,414.82	34,836.17
OTHERS	5,276.05	5,485.69	4,827.30	20,869.03
NET REVENUE FROM OPERATIONS	43,829.09	43,185.40	31,854.05	145,051.73
SEGMENT RESULT BEFORE TAX				
TRAVEL AND TRANSPORTATION	2,138.05	1,483.58	482.26	4,359.03
BANKING AND FINANCIAL SERVICES	2,153.72	2,628.67	1,401.86	7,075.18
INSURANCE AND HEALTHCARE	1,694.75	1,263.82	347.83	2,868.51
MANUFACTURING AND SERVICES	2,823.94	3,122.41	1,750.37	7,986.82
OTHERS	965.51	1,343.06	905.13	3,884.95
TOTAL	9,735.97	9,841.54	4,487.42	28,149.49
ADD : OTHER INCOME	1,199.88	1,367.35	976.11	4,821.00
ADD: EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	257.47	(525.09)	1,001.07	2,482.56
LESS : INTEREST	0.78	118.84	25.99	214.93
LESS : OTHER UN-ALLOCABLE EXPENDITURE	706.85	629.14	616.55	2,470.35
PROFIT BEFORE TAX	10,485.69	9,935.82	5,022.06	30,767.47

Notes on segment information

Principal segments

1. Primary business segments have been identified taking into account the services offered to customers globally systems in different industry segments, offering rates and returns, the organisational structure and the internal reporting system.
2. The company has reclassified its industry segments and has disclosed Insurance and Healthcare as a separate segment and accordingly the figures for the Quarter ended March 31, 2011 have been reworked to conform to the current period.

Segmental capital employed

Assets and liabilities controlled have not been identified to any of the reportable segments as the assets are used interchangeably between segments and it is not practicable to reasonably allocate the liabilities to individual segments. Accordingly no disclosure relating to segment assets and segment liabilities are made.

C1) HEXAWARE TECHNOLOGIES LIMITED - INDIA - STANDALONE BASIS
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2012

PARTICULARS	Figures in Lakhs except per share basis			
	QUARTER ENDED 31st MAR 2012 AUDITED	QUARTER ENDED 31st DEC 2011 Refer Note 4	QUARTER ENDED 31st MAR 2011 UNAUDITED	YEAR ENDED 31st DEC 2011 AUDITED
INCOME	21,296.73	20,940.12	14,288.54	67,852.96
INCOME FROM OPERATIONS				
EXPENDITURE	9,940.22	9,477.65	7,270.89	33,353.39
EMPLOYMENT EXPENSES				
SOFTWARE AND DEVELOPMENT EXPENSES (* Net of write back Rs. 27.75 Million)	1,705.52	1,213.22	1,824.93	6,070.00
ADMINISTRATION AND OTHER EXPENSES	1,987.65	2,105.10	1,880.20	7,777.43
DEPRECIATION AND AMORTIZATION	577.23	497.64	470.05	1,889.66
TOTAL EXPENDITURE	13,711.12	13,288.00	11,446.07	49,085.48
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	7,585.21	7,661.12	2,842.47	18,772.47
EXCHANGE RATE DIFFERENCE & INTEREST			930.52	4,493.71
OTHER INCOME (NET)	1,612.62	1,252.16		
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	264.16	(250.13)	880.29	2,339.11
PROFIT BEFORE INTEREST AND TAX	9,461.99	8,563.15	4,653.28	25,599.29
INTEREST	0.12	100.74	6.17	143.95
PROFIT BEFORE TAX	9,461.87	8,462.41	4,647.11	25,455.34
TAX EXPENSE	1,157.01	625.34	60.93	2,257.23
PROFIT AFTER TAX	8,304.86	7,837.07	4,586.18	23,198.11
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	5,906.67	5,867.17	5,821.83	5,867.17
RESERVES AND SURPLUS				79,987.04
EARNINGS PER SHARE (Rupees)				
BASIC	2.83	2.68	1.58	7.94
DILUTED	2.77	2.62	1.54	7.75
PUBLIC SHAREHOLDING				
NUMBER OF SHARES OF RS 2/- EACH	212,725,366	210,760,297	208,493,426	210,760,292
PERCENTAGE OF SHAREHOLDING	72.03%	71.84%	71.82%	71.84%
PROMOTERS AND PROMOTER GROUP SHAREHOLDING				
A) PROMOTER GROUP				
- NUMBER OF SHARES	0.00%	0.00%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	0.00%	0.00%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY				
B) NON-PROMOTER				
- NUMBER OF SHARES	82,598,136	82,598,136	82,598,136	82,598,136
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	27.97%	28.16%	28.35%	28.16%

D) Notes:-

1) The Consolidated audited financial results and stand alone audited financial results of the Company, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on April 27, 2012.

The Company has opted to publish only consolidated audited financial results, along with information on audited Stand alone results as per the amended guidelines issued by the Securities and Exchange Board of India. Standalone audited results are available on the Company's website.

2) The Board of directors have recommended a payment of interim dividend of Re. 1.50 per share (75%) on an equity share of Rs. 2/- each, at its meeting held on April 27, 2012.

3) Information on segments has been disclosed on a consolidated basis in accordance with Accounting Standard 17 (Segment Reporting).

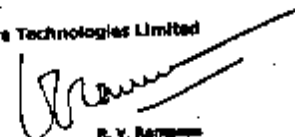
4) Figures of the quarter ended Dec 31, 2011 are the balancing figures between audited figures in respect of the full financial year ended Dec 31, 2011 and the published year to date figures upto the third quarter of such financial year.

5) Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended March 31, 2012:

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Complaints	Nil	2	2	Nil

6) Figures for the previous period/year have been reclassified wherever necessary to conform to the current period.

For Hexaware Technologies Limited



R. V. Ramprasad
Executive Director and President Global Delivery

Place: Mumbai
Date: April 27, 2012

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Hexaware reports 38% Y-o-Y growth in ₹ terms; 25% Y-o-Y in \$ terms
Q1 2012: Volume grew by 6.6% Q-o-Q; Revenue up 4.7% Q-o-Q in \$ terms
EBITDA Margin at 22.4% up 809 bps Y-o-Y
Q1 2012 Profit after Tax at ₹88.4 Crores up 64% Y-o-Y; PAT Margin 20.2%
CY 2012 revenue guidance of at least 20% growth is well ahead of industry
1st Interim Dividend ₹ 1.50 per share (75%); Dividend Payout Ratio 58%

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- Hexaware Q1 2012 revenue surpassed the quarterly guidance and grew to \$ 88 mn up 4.7% sequentially in \$ terms (up 1.5% in ₹ terms to ₹438.3 Crores)
 - Q1 2012 Gross margins up 400 basis points (bps) Y-o-Y; up 60 bps Q-o-Q at 41.3%; up 140 bps Q-o-Q on a constant currency basis
 - EBITDA margins up 809 basis points Y-o-Y; down 60 bps to 22.4%; and improved by 40 basis points at 23.4% on a constant currency basis
 - EBIT margins up 842 bps Y-o-Y; decreased 76 bps Q-o-Q to 20.8% in Q1 2012; an increase of 24 bps to 21.8% on a constant currency basis
 - Profit before Tax was up 80% Y-o-Y; at ₹104.9 Crores, up 5.5% on a Q-o-Q basis
 - PBT margin increased 565 basis points Y-o-Y; up 92 bps Q-o-Q to 23.9%
 - Q1 2012 Profit after Tax (PAT) grew to ₹88.4 Crore; up 64% Y-o-Y & 0.1% Q-o-Q
 - PAT margin increased 326 bps Y-o-Y; down 27 bps Q-o-Q at 20.2%
 - Cash & Cash equivalents at the end of March 2012 increased to ₹490 Crores; Up from ₹460 Crores at the end of 2011. Hexaware remains a zero debt company
 - DSO reduced Q-o-Q sequentially from 62 days to 52 days at the end of Q1 2012
 - 12 new clients added in Q1 2012; 201 active clients currently
 - Global Headcount increased by 307 Q-o-Q to 8,624 at the end of March 2012; Up 1,960 compared with March 2011
 - Attrition declined further in Q1 2012 to 11.0%

Mumbai – April 27, 2012: Hexaware Technologies Limited, a leading global provider of IT, BPO and Consulting services has reported strong performance for the first quarter of the calendar year ended March 31, 2012.

"We have delivered industry leading revenue growth for 8 successive quarters now. The strong performance of 7.7% CQGR in revenue and 22% EBITDA over the last 8 Quarters substantiates the sustained growth at Hexaware. The performance culture of delivering above industry growth consistently is evident by the achievement over the last 9 years of 22% CAGR in revenue and 39% in EBITDA. This track record of achieving balanced revenue and profitability growth will continue as evidenced through our medium term outlook," said **Atul Nishar, Chairman, Hexaware Technologies Limited.**

The foundation to achieve holistic growth was further strengthened this quarter through robust revenue growth, favorable shift towards offshore business, higher fresher intake, and stable pricing and technical utilization regime. Building on this strong momentum and deals in active pursuit, we are well poised to deliver annual revenue growth of minimum 20% Y-o-Y at the current profitability margin levels on a constant currency basis," remarked **P. R. Chandrasekar, CEO and Vice Chairman, Hexaware Technologies Limited.**

Q2 2012 Revenue Guidance

Revenue for Q2 2012 is likely to be in the range of \$ 91.0 mn - \$ 92.0 mn (exchange rates taken at 1 £ = 1.62 \$, 1 € = 1.32 \$ and 1 \$ = ₹ 52.56); a Q-o-Q sequential revenue growth in \$ terms of 3.4% - 4.5%

Highlights of Quarter ended March 31, 2012

- Revenue from operations increased to \$ 88.0 mn (₹ 438.3 Crore) well ahead of the quarterly revenue guidance of \$ 87.5 mn
 - Q-o-Q increase of 4.7% in \$ terms and 1.5% in ₹ terms
 - Y-o-Y increase of 25.0% in \$ terms and 37.6% in ₹ terms
- Q1 2012 Gross margins up 400 basis points (bps) Y-o-Y; up 60 bps Q-o-Q at 41.3%; up 140 bps Q-o-Q on a constant currency basis
- EBITDA margins up 809 basis points Y-o-Y; down 60 bps to 22.4%; and improved by 40 basis points at 23.4% on a constant currency basis
- EBIT margins up 842 bps Y-o-Y; decreased 76 bps Q-o-Q to 20.8% in Q1 2012; an increase of 24 bps to 21.8% on a constant currency basis
- Profit Before Tax increased by 5.5% Q-o-Q to ₹ 104.9 Crore; while PBT margin increased 92 bps on a Q-o-Q basis to 23.9%; up 565 bps on a Y-o-Y basis
- Profit after Tax increased to ₹ 88.4 Crore; up 0.1% from ₹ 88.2 Crore reported in Q4 2011; while Profit after Tax margin fell 27 bps on a Q-o-Q basis to 20.2%
- Return on Equity increased from 21% at the end of Q1 2011 to 31% at the end of Q1 2012 on an annualized basis of the quarterly performance
- Cash & Cash equivalents at the end of March 2012 increased to ₹ 490 Crores; Up from ₹ 460 Crores. Hexaware remains a zero debt company
- Days of Sales Outstanding (DSO) reduced to 52 days
- 12 new clients added during the quarter; 201 active clients at the end of Q1 2012
- Global headcount increased to 8,624; net addition of 307 during Q1 2012
- Added 225 fresh graduate engineers in Q1 '12; On track with hiring plans for CY 2012

First Interim Dividend of 2012

In line with the Dividend Policy announced last year, the Board of Directors declared a first interim dividend of ₹ 1.50 per share (75%) on equity shares of ₹ 2 each. The record date is fixed as Friday, 11 May 2012 for determining the shareholders entitled for this first interim dividend of the year 2012. The payment shall be made on May 17, 2012. This would result in a cash outflow of ₹ 51.5 Crores for dividend payment including tax, amounting to a dividend payout ratio of 58% for Q1 2012.

Final Dividend Recommendation for 2011

The Board of Directors had recommended a final dividend of ₹ 1.50 per share (75%) subject to the approval of the shareholders at the Annual General Meeting scheduled for April 27, 2012. The payment shall be made on May 2, 2012. This brings the total dividend for the year

2011 to ₹ 4.00 per share (200%) on double the equity share capital post 1:1 bonus issue of equity shares in 2011, up from ₹ 3.00 per share (150%) for the year 2010.

Deal Wins

Over the last few months Hexaware has won several deals from its clients outside the Top 10 list. A couple of such deals are mentioned below.

Financial Transformation of a Fortune 500 Corporate

Hexaware recently signed a deal worth in excess of \$ 10 mn with an existing US based corporation. As a part of this engagement, Hexaware is contracted to help its client reduce its total cost of ownership (TCO) on its ERP applications. Hexaware's proposition includes:

- Streamline the current operations to increase efficiencies in financial and procurement functions
- Prepare a scalable ERP architecture which is flexible and agile to ever-changing business dynamics and
- Consolidate all the applications on a single instance while retiring legacy applications.

Management of Corporate HR Applications for a Fortune 20 giant

During Q1 2012, Hexaware signed orders in excess of \$ 10 mn with an existing US based company. Through these deals, the customer would outsource application management of the corporate HR systems. The prime benefits rendered by Hexaware include:

- Reduce costs through higher offshoring leveraging the global delivery model
- Improve operational efficiencies through process harmonization and
- Drive improvements through SLA based execution model

Winning these deals demonstrate the client's recognition of Hexaware's positioning, domain knowledge, intellectual property (IP) assets and execution excellence. Signing these contracts in the current market conditions validate Hexaware's ability to create value for its clients.

Business Updates

During the previous quarter, the Company added 12 new clients across all its key focus areas. Of these, 3 clients were added in the Banking and Financial Services (BFS) Domain, 1 each in Travel and Transportation Vertical and the newly launched Healthcare & Insurance (H&I) space.

From a horizontal service line perspective, 6 clients were won in Enterprise Solutions space, 1 each in Quality Assurance & Testing Services (QATS), Business Intelligence & Business Analytics (BI/ BA) and in Remote Infrastructure Management Services (RIMS) space.

Of the 12 clients added in Q1 2012, 5 customers are based in Americas, 4 in Europe and 3 in Asia Pacific (APAC) region. For the quarter just completed, 63.8% of revenues originated from Americas, 29.6% from Europe, and the remaining 6.6% from the Asia Pacific region. Repeat business remained healthy at 94.3%.

The number of clients registering annual revenues in excess of \$ 20 mn each remained steady at 3; clients in the \$ 10 mn - \$ 20 mn range increased to 3, 7 clients in the \$ 5 mn - \$ 10 mn range, 42 clients in the \$ 1 mn - \$ 5 mn category and the clients with \$ 1 mn+ increased further to 55 - all on a trailing twelve months basis. At the end of the quarter, the number of active clients improved to 201.

Launch of a new service offering in Enterprise Mobility

Mobile Testing Solutions

As mobile devices become more popular and the demand for mobile business applications increase, Hexaware has designed a unique automated mobile application testing and life cycle management solution. It offers a holistic strategy to enhance user experience while meeting business demands for cost and time to market.

This niche solution offering reduces test cycle time across entire portfolio of products that includes mobile, Net, client server and ASP. It also integrates mobile applications with the entire IT landscape of the organization to empower productivity. Hexaware has enhanced its proprietary Intellectual Property (IP) frameworks as a part of this solution that automates testing. The power of this framework is its reusability and maintainability across multiple platforms.

Facility Updates

In line with the corporate road-map, Hexaware has been expanding its presence in its Green Campus expanding over 27 acres in Siruseri SEZ at Chennai. During the course of the last year, the workforce operating out of these SEZ facilities has doubled from 1,400 in December 2010 to 2,888 in December 2011. This further expanded to 3,125 at the end of March 2012.

Further, the SEZ campus at Nagpur, a Tier-II city in the state of Maharashtra, seats in excess of 340 employees employed by Caliber Point Business Solutions, 100% wholly owned subsidiary of Hexaware.

In addition, the Company has expanded its presence further in Pune by moving to a larger facility with a seating capacity of 700 employees in line with its Strategic Plan.

Foreign Exchange Cover

The Company has forward contracts worth \$ 203.6 mn at an average rate of ₹ 49.10 and hedges worth € 8.2 mn at an average exchange rate of ₹ 69.69 maturing over the course of the next eight quarters (from April 2012 till March 2014).

Pricing

The average bill rate per hour for Q1 2012 increased 1.2% Q-o-Q sequentially; up 2.6% Y-o-Y to \$ 73.9 for onsite services and remained firm at \$ 22.9 for offshore locations.

Human Capital

Over the last several quarters, Hexaware has been strengthening its execution capabilities by shoring up the headcount of its technical workforce globally. At the end of March 2012, the headcount increased to 8,624; up 307 from December 2011 and an increase of 1,960 compared with March 2011. For the IT Business, the technical personnel comprised 91.9% of the total work force. Attrition for Q1 2012 reduced further to 11.0%.

After a strong employee addition of 1,806 employees in 2011, the Company had indicated plans to add 1,500 personnel during the calendar year 2012. The company is on track with its hiring plan.

In the month of January 2012, Hexaware has inducted 225 fresh graduate engineers from engineering campuses. These freshers are currently undergoing induction program and boot camp training at Hexavarsity, an In-house Learning and Development Institute. They have now been deployed in to the mainstream delivery organization.

Awards and Recognition

Callber Point Business Solutions Ltd. a wholly owned subsidiary of Hexaware Technologies won 'Best IT Enablement in BPO' Award at the BPO Excellence Awards 2011 - 12. This award showcases Callber Point's expertise to 'c.r.e.a.t.e. Value.' for its customers by adopting and implementing cutting-edge technology while crafting business solutions. This meritorious recognition further emphasizes the Company's commitment to improve business processes and customer experience while improving the Company's own efficiency and effectiveness with the appropriate use of technology.

Hexaware has been mentioned in The Gartner report Market Profile: Business Analytics in the Cloud by Jamie Popkin, 2nd Feb 2012.

About Hexaware

Hexaware is a leading global provider of IT & BPO and consulting services. The Company focuses on key domains such as Banking, Financial Services, Insurance, Travel, Transportation, 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 Solutions, Quality Assurance and Testing Services, 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 logon 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.

For more information contact:
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