



November 15, 2011

**The Stock Exchange, Mumbai**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 023

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

Dear Sir,

**Sub.: Press Release**

We are enclosing herewith the copy of Press Release as regards Hexaware announcing the largest contract till date, estimated revenue worth \$ 250 million.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,  
For HEXAWARE TECHNOLOGIES LIMITED

A handwritten signature in black ink, appearing to read 'Gunjan Methi', is written over a horizontal line.

Gunjan Methi  
Company Secretary

Encl.: as above

"This is our single largest contract till date. It is our competencies; commendable execution track record and our eagerness to ensure customer delight that have allowed us to offer superior services to our clients. This win further enables us to strengthen our global footprint with the client. Over the last 4 quarters, Hexaware has seen significant growth in the Europe business and has added 12 new clients in this region. We continue to see healthy traction from existing clients. Deal wins like this endorse our strategy of being a focused provider in niche service lines and the selected markets" said **Ramanan Seshadri, Sr. Vice President & Head – Europe Operations, Hexaware Technologies Limited.**

Last month, Hexaware increased its annual guidance for the year CY 2011 for the third time this year to a minimum of \$306 million revenues; an annual revenue growth of at least 32% compared with 2010.

During the previous quarter (Q3 2011), the Company added 12 new clients across all its key focus areas. The company has strength of 194 active clients at the end of Q3 2011. The Company continues to strengthen its client relationships by deploying dedicated client partners and engagement directors at its key accounts to address the unique requirements of clients, leveraging Hexaware's array of service offerings. In addition, the vertical structure has enabled greater cross-sell of all major horizontal service lines in to such accounts.

#### **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, 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 logon to [www.hexaware.com](http://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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## **Hexaware announces the largest contract till date**

### **Estimated revenue worth \$ 250 million**

- *Contract for five years starting January 2012; Estimated at quarter billion dollars; Consolidating and strengthening the existing global footprint*
- *Client to be served by a team of 800 personnel from centers in Chennai, Mumbai, Pune and Mexico and various client locations globally spanning over 20 countries covering Americas, Europe and Asia Pacific*

**Mumbai – November 15, 2011:** Hexaware Technologies Limited, a leading global provider of IT, BPO and consulting services has announced today that the Company has signed a contract estimated at \$ 250 million, with an existing client headquartered in United Kingdom for an additional 5 years starting 1<sup>st</sup> January 2012. The value of the contract, projected at a quarter of a billion, is the single largest agreement signed by Hexaware till date.

Hexaware has been associated with this leading multi-billion enterprise for over seven years, and this contract further increases its share of wallet with the client. Through this contract, the Company will have an estimated \$ 60 million worth incremental business. This engagement has been structured to enable Hexaware to offer its services to newer geographies spanning across Americas, Europe and Asia Pacific. The additional revenues from this engagement will begin to accrue from the first quarter of 2012. This contract is expected to improve offshore ratio over the term of the contract.

"Over the last six quarters, Hexaware has won 6 large deals each in excess of \$ 25 million out of which 3 are over \$ 100 million. Cumulatively these 6 deals are worth over \$ 600 million. This proves our ability to win complex engagements in a highly competitive environment. This further reflects our focus on strategic account management and our ability to provide value to our clients," said, **Atul Nishar, Chairman, Hexaware Technologies Limited.**

As a part of this engagement, Hexaware will continue offering services to this Strategic customer that cut across the following horizontals – Enterprise Solutions (ERP), Business Intelligence / Business Analytics (BI / BA), Quality Assurance and Testing Services (QATS), Application Management Services (ADM) and Remote Infrastructure Management Services (IMS). Under this contract, Hexaware is expected to ramp the team up to a peak size of 800 personnel operating under Dedicated Global Delivery Centers. It is envisaged that Hexaware will offer Information Technology (IT) services from its centers in Chennai, Mumbai, Pune and Mexico.

"In the current economic condition, it is satisfying that Hexaware has been able to sign a contract that provides enhanced visibility to our revenue streams over the next five years. Such an addition to the order book provides a stable foundation to drive growth over the medium term. Further, such a large win translates into profitable business for the company as we can manage many of the operational metrics better. Finally it is a testimony to the excellent relationships we strive to achieve with our existing customers," remarked, **P R Chandrasekar, CEO & Vice Chairman, Hexaware Technologies Limited.**