

Date: July 24, 2018

To,
The Manager Listing,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 023

To,
The Manager Listing,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Subject: Outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Consolidated and Standalone Financial Results of Hexaware Technologies Limited for the quarter ended June 30, 2018 approved by the Board of Directors at its meeting held today along with the press release and the audit report. Board Meeting for discussion of financial results commenced at 2.00 pm and concluded at 3.30 p.m.

Further we wish to inform you that the Board of Directors of the Company has declared payment of interim dividend @ Rs. 2.50 per share (125 %) on equity shares of Rs. 2/- each. The record date for interim dividend is fixed as August 03, 2018 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 August 08, 2018.

This is also being made available at the website of the Company i.e www.hexaware.com

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



Gunjan Methi
Company Secretary

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Auditor's Report on Quarterly Consolidated Financial Results of Hexaware Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Hexaware Technologies Limited

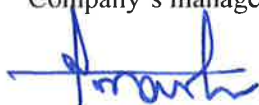
We have audited the quarterly consolidated financial results of Hexaware Technologies Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') and its associate for the quarter ended 30 June 2018 and the year-to-date results for the period from 1 January 2018 to 30 June 2018, attached herewith ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These quarterly consolidated financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the condensed consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') for Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial information of 11 subsidiaries included in the quarterly consolidated financial results and consolidated year-to-date financial results, whose interim financial information reflect total revenue of Rs. 1,811.76 million and Rs. 3,682 million for the quarter ended 30 June 2018 and the period from 1 January 2018 to 30 June 2018 respectively and total assets of Rs. 3,398.29 million as at 30 June 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year-to-date results, to the extent they have been derived from such interim financial information is based solely on the report of such other auditors.

The Statement also include the Group's share of net profit (including other comprehensive income) of Rs. 1.71 million and Rs. 2.76 million for the quarter ended 30 June 2018 and period from 1 January 2018 to 30 June 2018 respectively, in respect of one associate whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Company's management, these financial information are not material to the Group.



Auditor's Report on Quarterly Consolidated Financial Results of Hexaware Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Hexaware Technologies Limited

Our opinion on the quarterly and year to date consolidated financial results is not modified with regards to our reliance on the work done and the reports of other auditors and interim financial information certified by the management.

The comparative financial information for the quarter and six months period ended 30 June 2017 and the year ended 31 December 2017 included in the Statement were audited by predecessor auditors who expressed an unmodified opinion dated 31 July 2017 and 7 February 2018 respectively on the financial results for the quarter and six months period ended 30 June 2017; and the year ended 31 December 2017.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year-to-date consolidated results:

- (i) include the quarterly financial results and year-to-date financial results of the following entities:

Wholly Owned Subsidiary:

- a) Hexaware Technologies Inc.
- b) Hexaware Technologies Mexico, S. De R. L de C.V
- c) Hexaware Technologies UK Ltd
- d) Hexaware Technologies Asia Pacific Pte Ltd
- e) Hexaware Technologies GmbH
- f) Hexaware Technologies Canada Limited
- g) Hexaware Technologies DO Brazil Ltd , Brazil (Subsidiary of Hexaware Technologies UK Ltd)
- h) Guangzhou Hexaware Technologies Limited Liability Company
- i) Hexaware Technologies LLC
- j) Hexaware Technologies Saudi LLC
- k) Hexaware Technologies Romania SRL (Subsidiary of Hexaware Technologies UK Ltd.)
- l) Hexaware Technologies Hong Kong Limited
- m) Hexaware Technologies Nordic AB
- n) Digitech Technologies Inc. (Subsidiary of Hexaware Technologies Inc.)
- o) Shanghai Hexaware Information Technologies Company Limited (Formed on December 15, 2017)



Auditor's Report on Quarterly Consolidated Financial Results of Hexaware Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Hexaware Technologies Limited

Associate:

- a) Experis Technology Solutions Pte Ltd (Associate of Hexaware Technologies Asia Pacific Pte. Limited)
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information for the quarter ended 30 June 2018 as well as the consolidated year-to-date results for the period from 1 January 2018 to 30 June 2018

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Akeel Master

Partner

Membership No: 046768

Mumbai
24 July 2018

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Auditor's Report on Quarterly Standalone Financial Results of Hexaware Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Hexaware Technologies Limited

We have audited the quarterly standalone financial results of Hexaware Technologies Limited ('the Company') for the quarter ended 30 June 2018 and the year-to-date financial results for the period from 1 January 2018 to 30 June 2018, attached herewith ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

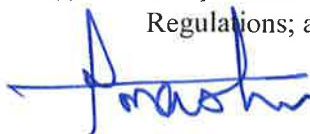
These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') for Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial information for the quarter and six months period ended 30 June 2017; and the year ended 31 December 2017 included in the Statement were audited by predecessor auditors who expressed an unmodified opinion dated 31 July 2017 and 7 February 2018 respectively on the standalone financial results for the quarter and six months period ended 30 June 2017 and the year ended 31 December 2017.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year-to-date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and



Auditor's Report on Quarterly Standalone Financial Results of Hexaware Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

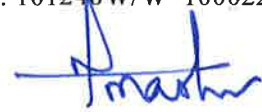
Hexaware Technologies Limited

- (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information for the quarter ended 30 June 2018 and the year-to-date results for the period from 1 January 2018 to 30 June 2018.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Akeel Master

Partner

Membership No: 046768

Mumbai
24 July 2018

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Particulars	(Rupees in Million except per share data)					
	Quarter Ended 30th Jun'2018 (Audited)	Quarter Ended 31st Mar'2018 (Audited)	Quarter Ended 30th Jun'2017 (Audited)	Six Months Ended 30th Jun'2018 (Audited)	Six Months Ended 30th Jun'2017 (Audited)	Year Ended 31st Dec'2017 (Audited)
INCOME						
Revenue from operations	11,367.30	10,489.87	9,835.83	21,857.17	19,441.17	39,420.14
Exchange rate difference (net)	289.78	194.70	137.77	484.48	153.97	449.62
Other income	37.33	8.68	8.98	46.01	21.20	35.82
Total Income	11,694.41	10,693.25	9,982.58	22,387.66	19,616.34	39,905.58
EXPENSES						
Software and development expenses	2,506.65	2,118.86	1,872.25	4,625.51	3,656.47	7,391.93
Employee benefits expense	6,077.64	5,818.10	5,449.43	11,895.74	10,764.05	21,686.54
Operation and other expenses	1,010.22	927.25	916.13	1,937.47	1,800.15	3,790.03
Interest - others	0.09	0.02	0.51	0.11	0.58	1.19
Depreciation and amortisation expense	181.87	151.33	156.57	333.20	313.80	632.77
Total expenses	9,776.47	9,015.56	8,394.89	18,792.03	16,535.05	33,502.46
Profit before tax and share in profit of associate	1,917.94	1,677.69	1,587.69	3,595.63	3,081.29	6,403.12
Share in profit / (loss) of associate (Net of tax)	1.71	1.05	(0.28)	2.76	(0.50)	2.70
Profit before tax	1,919.65	1,678.74	1,587.41	3,598.39	3,080.79	6,405.82
Tax expense						
Current	419.71	397.34	399.07	817.05	837.64	1,530.47
Deferred credit	(35.80)	(61.68)	(35.89)	(97.48)	(119.84)	(119.91)
Profit for the period	1,535.74	1,343.08	1,224.23	2,878.82	2,362.99	4,995.26
OTHER COMPREHENSIVE INCOME						
<i>i) Items that will not be reclassified to profit or loss</i>						
- Remeasurement of defined benefit plan	52.61	16.05	49.68	68.66	68.53	103.24
- Income tax relating to items that will not be reclassified to profit or loss	(9.91)	(3.04)	(9.27)	(12.95)	(13.23)	(18.71)
<i>ii) Items that will be reclassified to profit or loss</i>						
- Net change in fair value of cash flow hedges	(490.71)	(252.92)	(50.68)	(743.63)	312.77	259.65
- Exchange differences in translating the financial statements of foreign operations	248.75	204.68	21.55	453.43	(197.26)	(217.72)
- Income tax relating to items that will be reclassified to profit or loss	97.71	50.19	35.92	147.90	(47.31)	(34.60)
Total other comprehensive income / (loss)	(101.55)	14.96	47.20	(86.59)	123.50	91.86
Total comprehensive income for the period	1,434.19	1,358.04	1,271.43	2,792.23	2,486.49	5,087.12
Paid up equity share capital (face value of Rs. 2/- per share)	593.69	593.68	593.35	593.69	593.35	593.61
Other equity excluding revaluation reserve						19,479.14
Earnings per share (In Rupees)						
Basic	5.17	4.52	4.13	9.70	7.93	16.79
Diluted	5.09	4.46	4.08	9.54	7.84	16.56

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS						
	Quarter Ended 30th Jun'2018 (Audited)	Quarter Ended 31st Mar'2018 (Audited)	Quarter Ended 30th Jun'2017 (Audited)	Six Months Ended 30th Jun'2018 (Audited)	Six Months Ended 30th Jun'2017 (Audited)	Year Ended 31st Dec'2017 (Audited)
REVENUE BY INDUSTRY SEGMENT						
Travel and Transportation	1,266.02	1,379.27	1,316.33	2,645.29	2,625.37	5,141.89
Banking and Financial services	4,870.49	4,578.90	4,262.79	9,449.39	8,361.99	17,132.14
Healthcare and Insurance	1,949.07	1,683.09	1,534.83	3,632.16	3,040.26	6,371.06
Professional Services	1,450.52	1,271.46	1,401.99	2,721.98	2,784.47	5,421.04
Manufacturing and Consumer	1,831.20	1,577.15	1,319.89	3,408.35	2,629.08	5,354.01
TOTAL	11,367.30	10,489.87	9,835.83	21,857.17	19,441.17	39,420.14
SEGMENT RESULT BEFORE TAX						
Travel and Transportation	249.30	390.06	291.36	639.36	580.47	1,370.20
Banking and Financial services	617.86	538.54	541.91	1,156.40	984.11	2,129.81
Healthcare and Insurance	351.62	295.47	254.05	647.09	595.05	1,206.26
Professional Services	200.12	130.17	194.91	330.29	412.31	636.79
Manufacturing and Consumer	353.89	271.42	315.79	625.31	648.56	1,208.58
TOTAL	1,772.79	1,625.66	1,598.02	3,398.45	3,220.50	6,551.64
Add : Other income	37.33	8.68	8.98	46.01	21.20	35.82
Add : Exchange rate difference (net)	289.78	194.70	137.77	484.48	153.97	449.62
Less : Interest	0.09	0.02	0.51	0.11	0.58	1.19
Less : Other unallocable expenses	181.87	151.33	156.57	333.20	313.80	632.77
Add : Share in profit / (loss) of associate (Net of tax)	1.71	1.05	(0.28)	2.76	(0.50)	2.70
Profit before tax	1,919.65	1,678.74	1,587.41	3,598.39	3,080.79	6,405.82

Notes on segment information

The Group's organization structure reflects the industry business segmentation. The Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

Segment assets and liabilities

Assets and liabilities used in the Group's business are not identified to any of the reportable segments as the assets are used interchangeably between segments. Accordingly no disclosure relating to segment assets and segment liabilities are made.

Effective from July 1, 2018, the Group has reclassified information relating to Professional Services being a reportable segment which was earlier included in Manufacturing and Consumer. Corresponding information for earlier periods / year are restated to give effect to the above change.

SIGNED FOR IDENTIFICATION
BY *[Signature]*



C) HEXAWARE TECHNOLOGIES LIMITED - STANDALONE BASIS
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rupees in Million except per share data)

Particulars	Quarter Ended 30th Jun'2018 (Audited)	Quarter Ended 31st Mar'2018 (Audited)	Quarter Ended 30th Jun'2017 (Audited)	Six Months Ended 30th Jun'2018 (Audited)	Six Months Ended 30th Jun'2017 (Audited)	Year Ended 31st Dec'2017 (Audited)
INCOME						
Revenue from operations	4,312.82	3,917.62	3,814.03	8,230.44	7,471.19	15,241.07
Exchange rate difference (net)	255.06	243.37	168.50	498.43	224.95	537.40
Other income	8.23	6.49	6.00	14.72	17.15	29.16
Total Income	4,576.11	4,167.48	3,988.53	8,743.59	7,713.29	15,807.63
EXPENSES						
Software and development expenses	137.54	162.18	141.40	299.72	253.49	547.01
Employee benefits expense	2,283.37	2,212.32	1,954.40	4,495.69	3,763.99	7,763.42
Operation and other expenses	646.31	515.96	504.58	1,162.27	981.28	2,035.98
Interest - others	0.04	-	0.44	0.04	0.50	0.62
Depreciation and amortisation expense	122.73	118.93	119.79	241.66	242.00	493.36
Total expenses	3,189.99	3,009.39	2,720.61	6,199.38	5,241.26	10,840.39
Profit before tax	1,386.12	1,158.09	1,267.92	2,544.21	2,472.03	4,967.24
Tax expense						
Current	325.36	235.63	291.47	560.99	551.19	1,071.80
Deferred credit	(64.31)	(19.05)	(41.52)	(83.36)	(54.21)	(214.16)
Profit for the period	1,125.07	941.51	1,017.97	2,066.58	1,975.05	4,109.60
OTHER COMPREHENSIVE INCOME						
<i>i) Items that will not be reclassified to profit or loss</i>						
- Remeasurement of defined benefit plan	52.61	16.05	49.68	68.66	68.53	103.24
- Income tax relating to items that will not be reclassified to profit or loss	(9.91)	(3.04)	(9.27)	(12.95)	(13.23)	(18.71)
<i>ii) Items that will be reclassified to profit or loss</i>						
- Net change in fair value of cash flow hedges	(490.71)	(252.92)	(50.68)	(743.63)	312.77	259.65
- Income tax relating to items that will be reclassified to profit or loss	97.71	50.19	35.92	147.90	(47.31)	(34.60)
Total other comprehensive income / (loss)	(350.30)	(189.72)	25.65	(540.02)	320.76	309.58
Total comprehensive income for the period	774.77	751.79	1,043.62	1,526.56	2,295.81	4,419.18
Paid up equity share capital (face value of Rs. 2/- per share)	593.69	593.68	593.35	593.69	593.35	593.61
Other equity excluding revaluation reserve						14,823.34
Earnings per share (In Rupees)						
Basic	3.79	3.17	3.43	6.96	6.62	13.82
Diluted	3.73	3.12	3.40	6.85	6.55	13.62

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BY



For B S R & Co. LLP



HEXAWARE TECHNOLOGIES LTD.

Regd. office: Bldg No. 152, Millennium Business Park, Sector - III, 'A' Block, TTC Industrial Area, Mahape, Navi Mumbai 400710. (INDIA). Tel.: +91 22 6791 9595, Fax : +91 22 6791 9500

(CIN) : L72900MH1992PLC069662 URL : www.hexaware.com



**HEXAWARE****D) BALANCE SHEET (CONSOLIDATED AUDITED)**

(Rs. In million)

PARTICULARS	As at 30th Jun'2018 AUDITED	As at 31st Dec'2017 AUDITED
ASSETS		
Non-current assets		
Property, plant and equipment	3,624.28	3,580.32
Capital work-in-progress	2,433.85	2,563.06
Goodwill	1,775.29	1,656.29
Other intangible assets	103.88	177.06
Financial assets		
- Investments	26.99	24.23
- Other financial assets	285.15	399.38
Deferred tax assets (net)	1,642.88	1,335.54
Income tax asset (net)	376.07	348.44
Other non-current assets	869.95	833.76
Total non-current assets	11,138.34	10,918.08
Current assets		
Financial assets		
- Investments	602.64	189.19
- Trade receivables	6,006.32	5,360.31
- Cash and cash equivalents	6,639.60	5,147.41
- Other Bank Balances	149.60	150.26
- Unbilled revenue	3,489.20	2,368.50
- Other financial assets	336.48	641.55
Current Tax Assets (net)	67.39	72.63
Other current assets	540.47	605.22
Total current assets	17,831.70	14,535.07
Total assets	28,970.04	25,453.15
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	593.69	593.61
Other Equity	21,784.89	19,479.14
Total equity	22,378.58	20,072.75
Non-current liabilities		
Financial Liabilities		
- Other financial liabilities	159.77	31.16
Provisions - Employee benefit obligations in respect of Gratuity	146.49	179.35
Total non-current liabilities	306.26	210.51
Current liabilities		
Financial Liabilities		
- Trade and other payables	2,896.80	2,204.23
- Other financial liabilities	1,626.64	1,603.43
Other current liabilities	666.15	589.67
Provisions		
- Employee benefit obligations in respect of compensated absences and others	776.59	699.61
- Others	2.95	7.67
Current tax liabilities (net)	316.07	65.28
Total current liabilities	6,285.20	5,169.89
Total liabilities	6,591.46	5,380.40
Total equity and liabilities	28,970.04	25,453.15

SIGNED FOR IDENTIFICATION

BY

For B S R & Co. LLP

Page 3 of 5

**HEXAWARE TECHNOLOGIES LTD.**

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(CIN) : L72900MH1992PLC069662 URL : www.hexaware.com



**HEXAWARE****E) BALANCE SHEET (STANDALONE AUDITED)**

(Rs. In million)

PARTICULARS	As at 30th Jun'2018 AUDITED	AS AT 31st Dec'2017 AUDITED
ASSETS		
Non-current assets		
Property, plant and equipment	3,461.13	3,413.61
Capital work-in-progress	2,442.46	2,571.66
Other intangible assets	69.56	82.08
Financial assets		
- Investments	1,940.40	2,028.40
- Other financial assets	236.01	352.52
Deferred tax assets (net)	1,258.28	1,027.02
Income tax asset (net)	376.07	356.43
Other non-current assets	693.74	615.41
Total non-current assets	10,477.65	10,447.13
Current assets		
Financial assets		
- Investments	602.64	189.19
- Trade receivables	4,577.09	4,142.29
- Cash and cash equivalents	1,576.02	882.53
- Other Bank Balances	149.60	150.26
- Unbilled revenue	438.21	329.92
- Other financial assets	611.17	961.07
Other current assets	240.46	316.00
Total current assets	8,195.19	6,971.26
Total assets	18,672.84	17,418.39
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	593.69	593.61
Other Equity	15,826.10	14,823.34
Total equity	16,419.79	15,416.95
Non-current liabilities		
Financial Liabilities		
- Other financial liabilities	159.77	5.61
Provisions - Employee benefit obligations in respect of Gratuity	135.31	170.67
Total non-current liabilities	295.08	176.28
Current liabilities		
Financial Liabilities		
- Trade and other payables	643.92	820.90
- Other financial liabilities	645.73	617.64
Other current liabilities	234.18	149.76
Provisions		
- Employee benefit obligations in respect of compensated absences and others	218.56	210.69
- Others	2.95	5.82
Current tax liabilities (net)	212.63	20.35
Total current liabilities	1,957.97	1,825.16
Total liabilities	2,253.05	2,001.44
Total equity and liabilities	18,672.84	17,418.39

SIGNED FOR IDENTIFICATION
BY

[Signature]

For B S R & Co. LLP

Page 4 of 5

**HEXAWARE TECHNOLOGIES LTD.**

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(CIN): L72900MH1992PLC069662 URL: www.hexaware.com



F) Notes:-

1) The Consolidated audited financial results and standalone 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 July 24, 2018.

The Company has opted to publish only consolidated audited financial results, along with information on audited standalone 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) Information on segments has been disclosed on a consolidated basis in accordance with Ind AS 108 "Operating Segment"

3) Other income for the quarter and six months ended June 30, 2018 of the Consolidated financial results includes Rs 27.39 million of liability no longer payable written back, consequent to the termination of contract with a Russian vendor in respect of customer contracts / relationships

4) Operation and other expenses for the quarter and six months ended June 30, 2018 of the Standalone financial results include Rs. 88.00 million provision for impairment in value of investment in a wholly owned subsidiary Hexaware Technologies LLC, Russia resulting primarily from its accumulated losses.

5) The Board of Directors have declared an interim dividend of Rs. 2.50/- per share (125%) on an equity share of Rs. 2/- each, at its meeting held on July 24, 2018.

6) The shareholders at its extra ordinary general meeting held on April 24, 2017 approved the scheme of merger of Risk Technology International Limited, a wholly owned subsidiary, with itself which was further approved by the National Company Law Tribunal ("NCLT") vide its order dated July 6, 2017. In accordance with the scheme and Appendix C to the Ind AS 103 Business Combination, the said merger was accounted using the pooling of interest method and accordingly, figures of Quarter ended 30th June 2017 of standalone financials have been restated.

7) Figures for the previous period has been regrouped wherever necessary to conform to the current period.

For Hexaware Technologies Limited



R. Srikrishna
CEO and Executive Director

Place : Mumbai
Date : July 24, 2018

**SIGNED FOR IDENTIFICATION
BY**

Page 5 of 5



For B S R & Co. LLP



HEXAWARE TECHNOLOGIES LTD.

Regd. office: Bldg No. 152, Millennium Business Park, Sector - III, 'A' Block, TTC Industrial Area, Mahape,
Navi Mumbai 400710. (INDIA). Tel.: +91 22 6791 9595, Fax : +91 22 6791 9500

(CIN) : L72900MH1992PLC069662 URL : www.hexaware.com



Hexaware Reports Q2 2018 results
Q2 Constant Currency Revenue at \$169.8 Mn, up 4.7% QoQ
Profitability Outgrows Revenue
PAT at \$22.7 mn; up 9.5% QoQ, 19.5% YoY

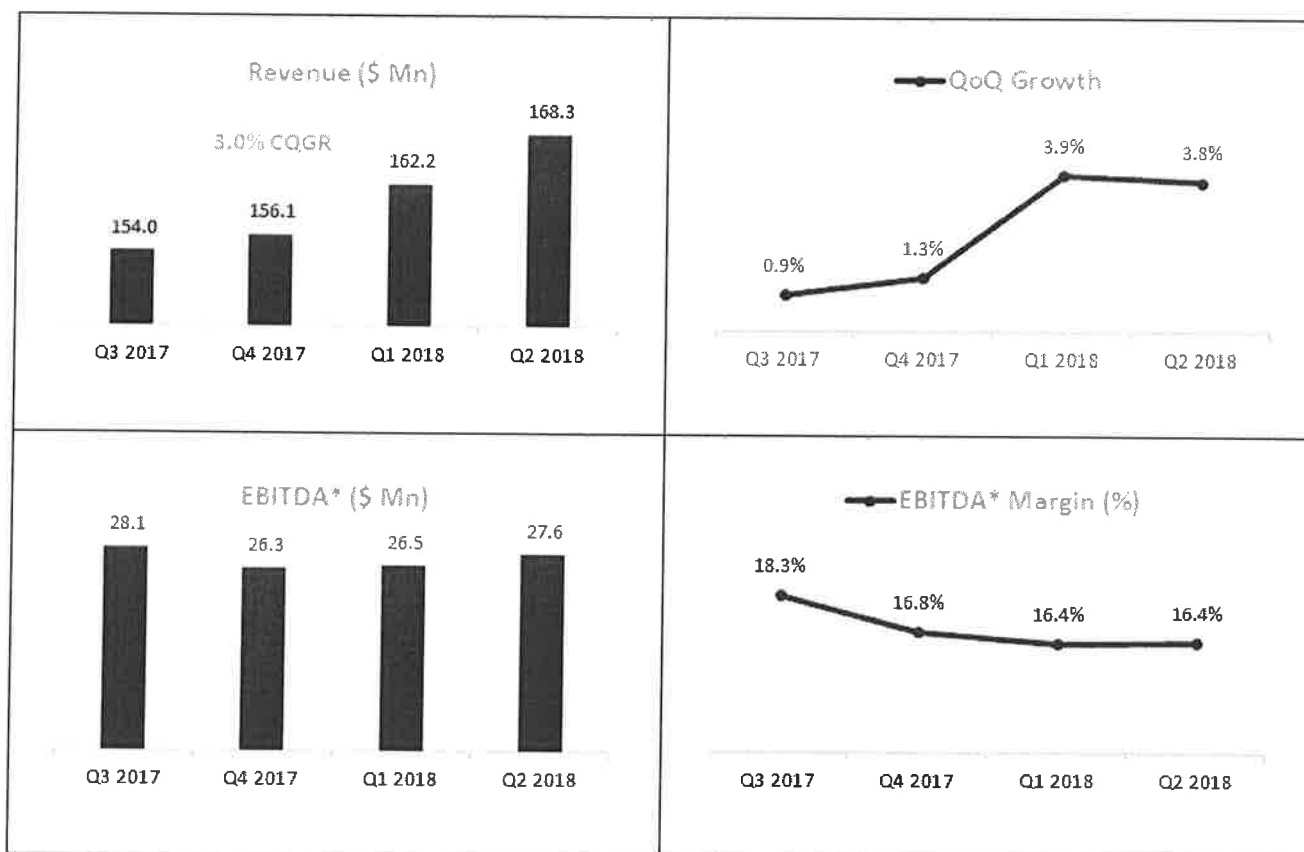
USD Mn	Q2 18	Growth	
		QoQ	YoY
Revenue (Constant Currency)	169.8	4.7%	9.9%

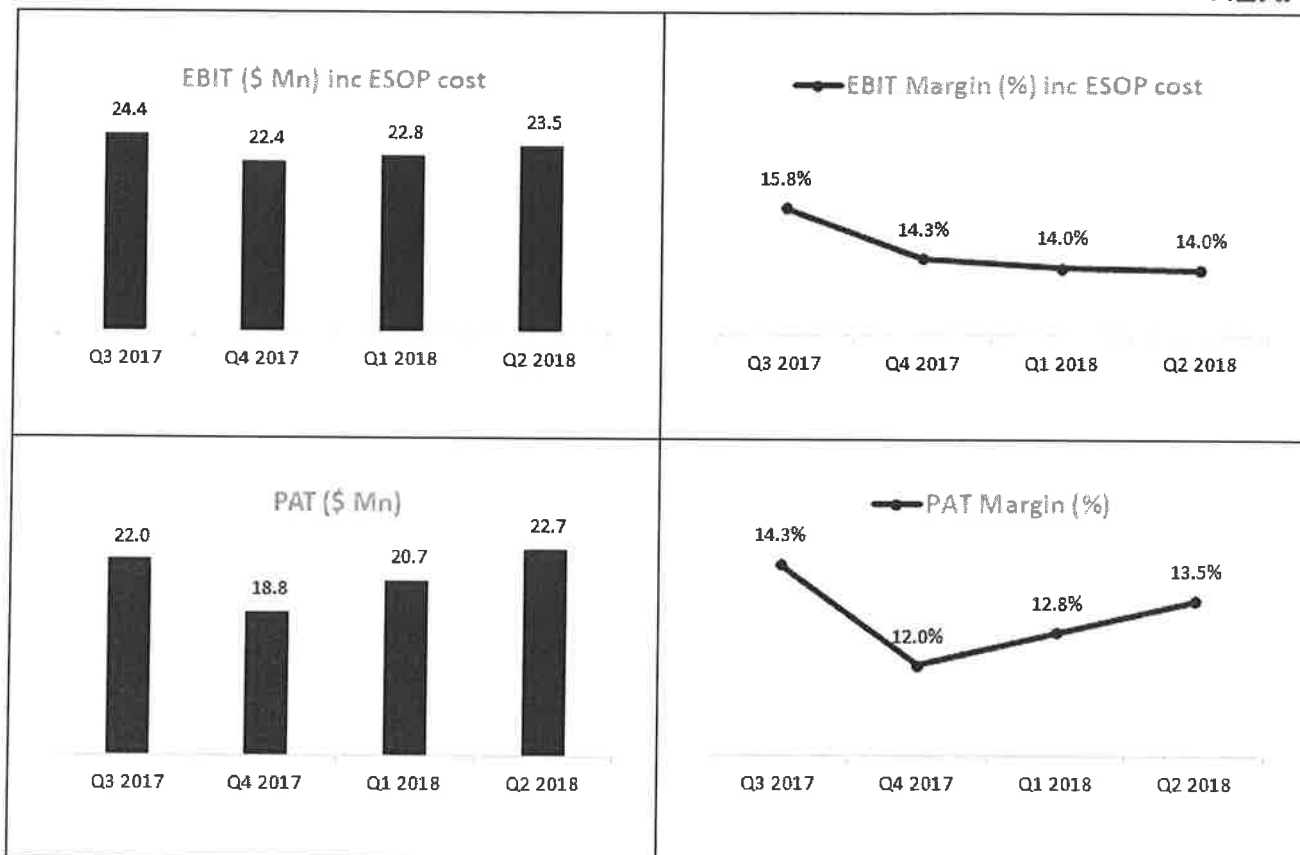
₹ Mn	Q2 18	Growth	
		QoQ	YoY
Revenue	11,367	8.4%	15.6%
EBITDA*	1,869	8.7%	8.7%
EBIT	1,591	7.9%	10.4%
PAT	1,536	14.3%	25.4%

USD Mn	Q2 18	Growth	
		QoQ	YoY
Revenue	168.3	3.8%	10.3%
EBITDA*	27.6	4.0%	3.6%
EBIT	23.5	3.3%	5.1%
PAT	22.7	9.5%	19.5%

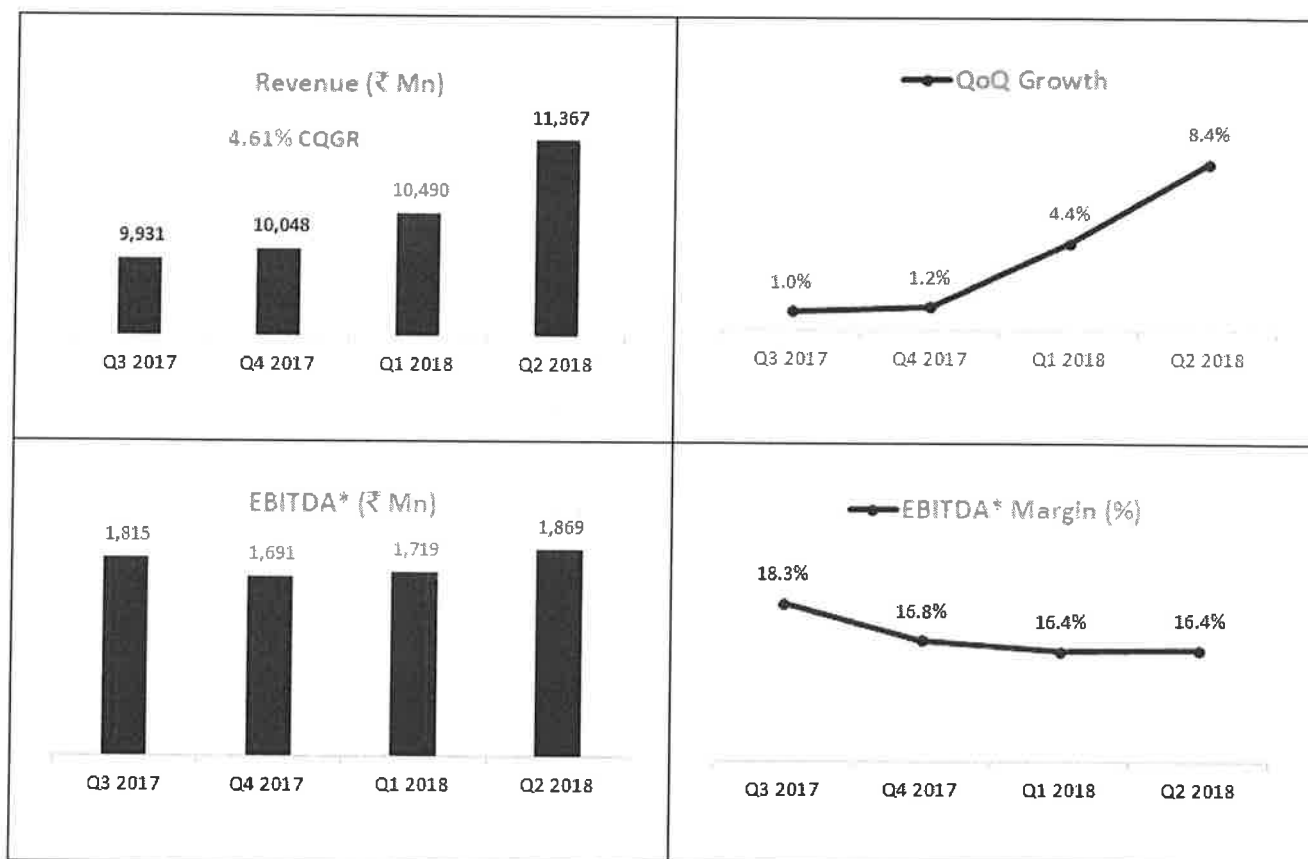
EBITDA* - Excludes ESOP Cost

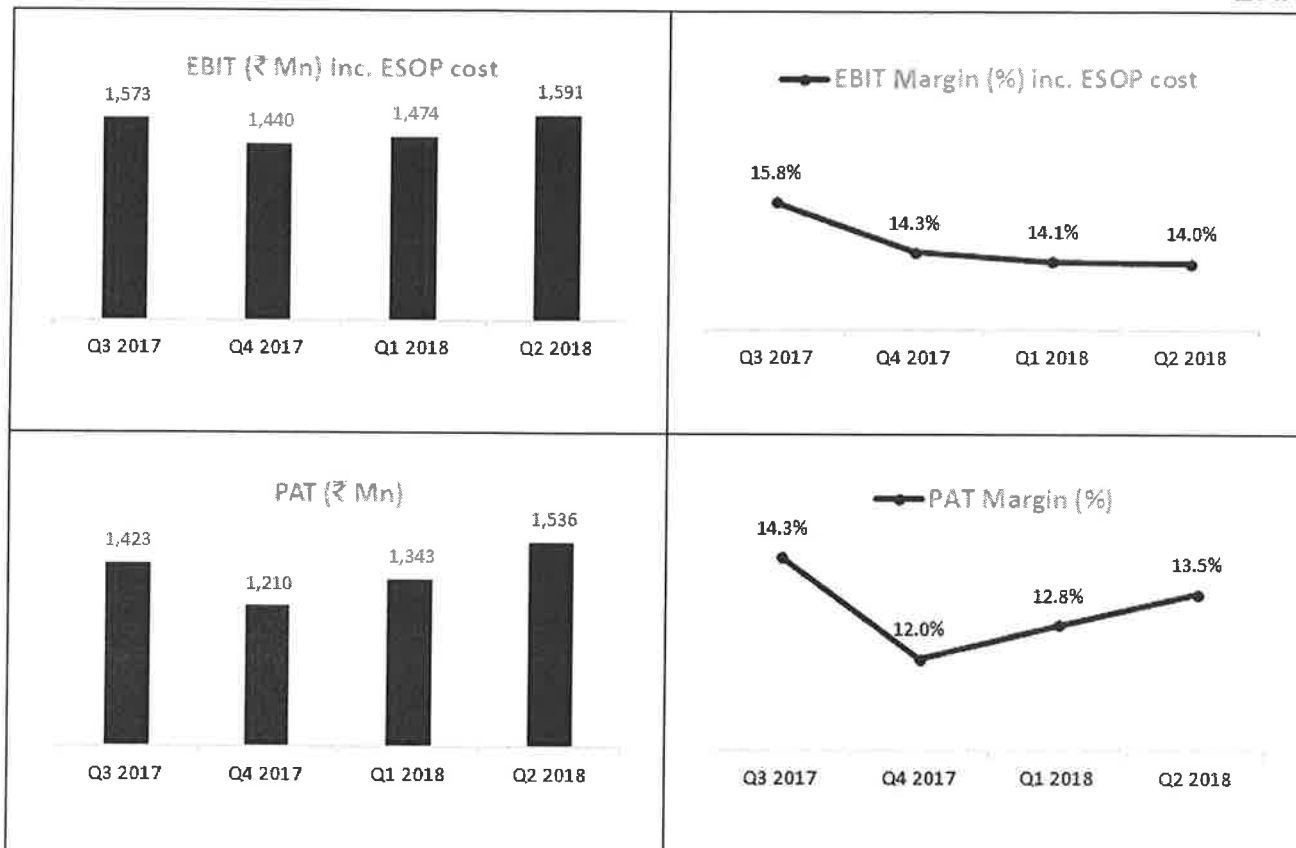
Q2 Performance Highlights in US\$ terms



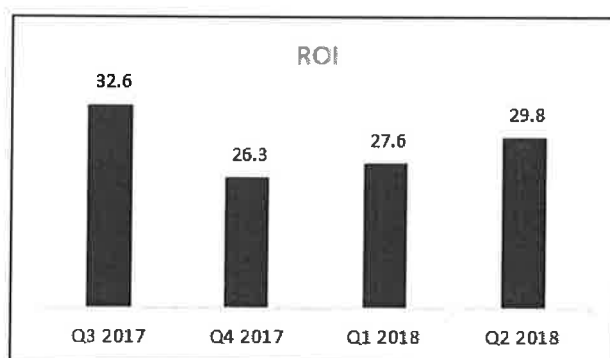


Q2 Performance Highlights in ₹ terms





ROI



Cash

- Cash & Cash equivalents at the end of June 2018 at US\$ 108.41 Mn; ₹ 742 crores
- Days of Sales Outstanding (DSO) was 47 days at the end of Q2 2018
- Second Interim Dividend of ₹ 2.50 (125%) for Q2 2018.

New Wins

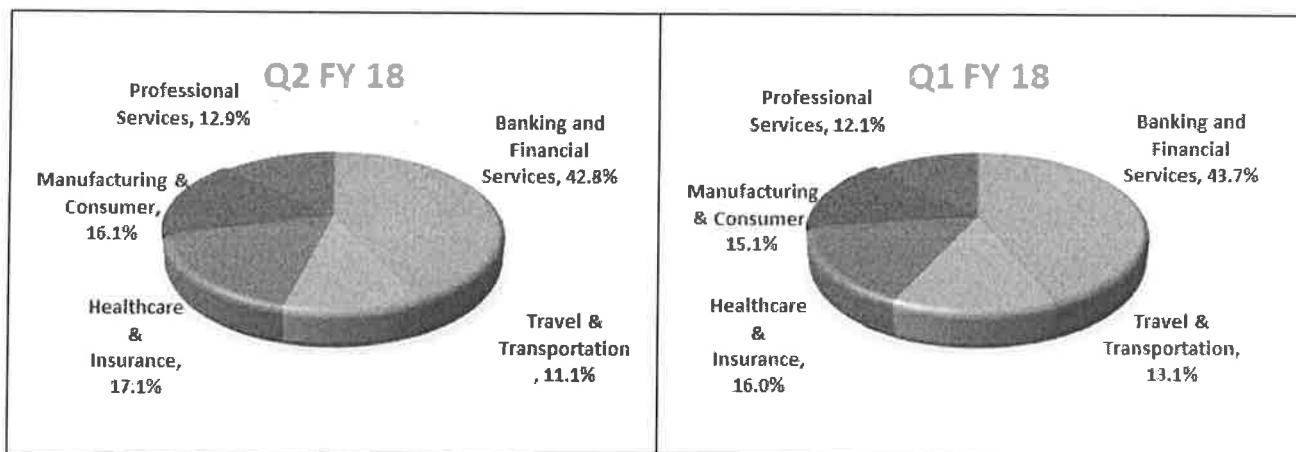
- 4 new clients signed in Q2 2018 with TCV of US\$ 41 Mn

Human Capital

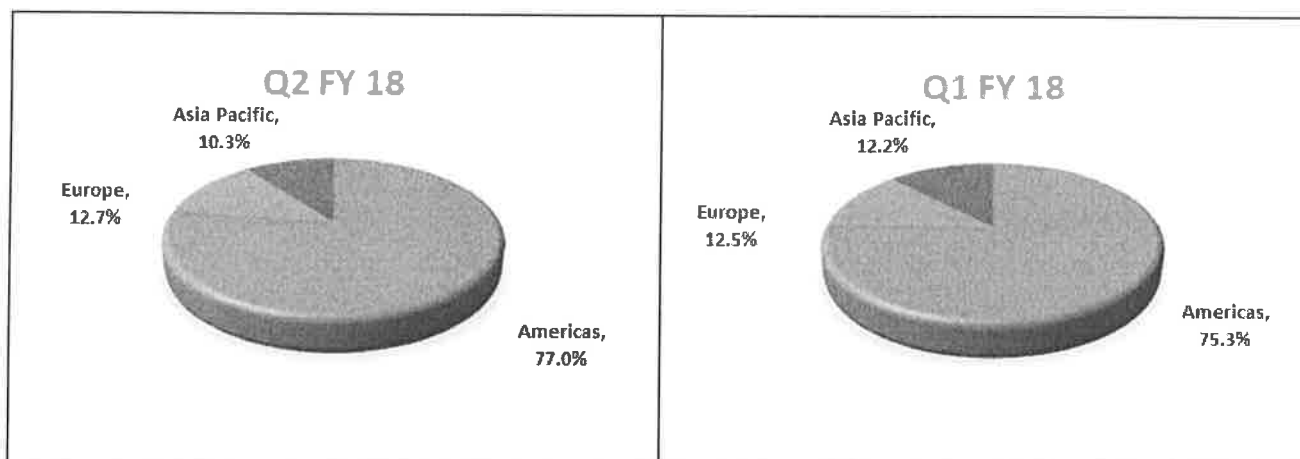
- Headcount stood at 15,357 at the end of Q2 2018; up 2,259 YoY, up 738 QoQ
- Utilization stood at 78.2% (including trainees) in the Quarter
- Attrition at the end of June 2018 was at 14.4%

Revenue Split

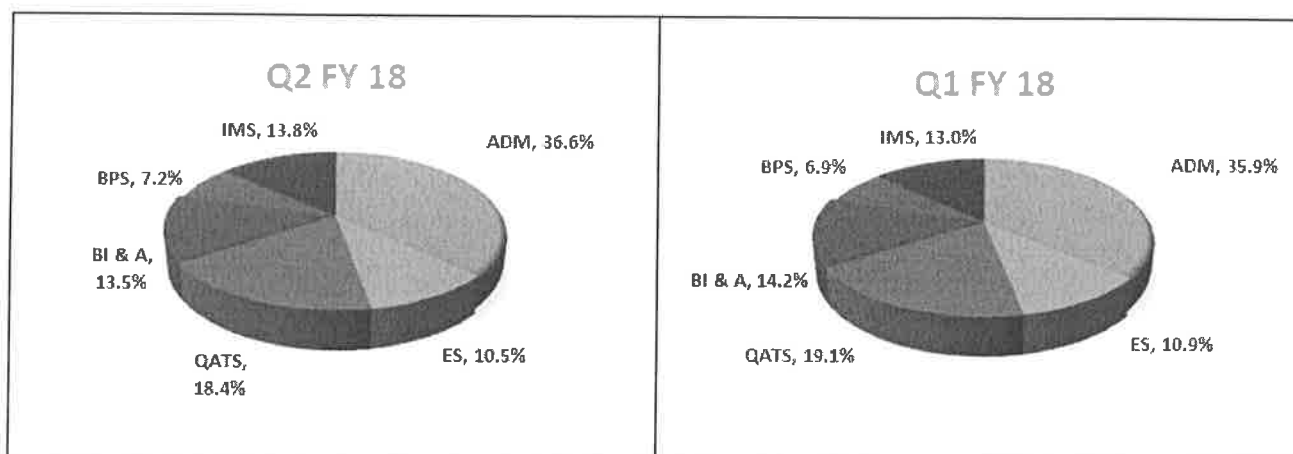
Vertical Split



Geography Split



Service Lines Split



Revenue Growth

Particulars	Segments	30-Jun-18	
		Q o Q	Y o Y
Geography	Americas	6.2%	5.2%
	Europe	5.4%	25.4%
	Asia Pacific	-12.9%	40.8%
Service Lines Split	Application Devt & Maint (ADM)	5.8%	10.7%
	Enterprise Solutions (ES)	0.6%	-0.1%
	Testing / Digital Assurance (QATS)	0.0%	3.0%
	Business Intelligence & Analytics (BI&A)	-1.1%	6.4%
	Business Process Services (BPS)	8.9%	11.5%
	Infrastructure Management Services (IMS)	8.9%	37.0%
Vertical Split	Banking & Financial Services	1.8%	9.0%
	Travel & Transportation	-12.1%	-8.2%
	Healthcare & Insurance	10.9%	21.2%
	Manufacturing & Consumer	11.2%	32.4%
	Professional Services	9.2%	-1.3%

Mumbai – July 24, 2018: Hexaware Technologies Limited, the fastest growing automation-led, next-generation provider of IT, BPO and Consulting services has reported strong numbers for the second quarter of the calendar year ended June 30, 2018.

"Hexaware has delivered yet another consistent performance with revenue growth of 3.8% QoQ and 4.7% QoQ in constant currency, which is an evidence of our successful strategy of Automate Everything, Cloudify Everything and Transform Customer Experience." remarked **Atul Nishar, Chairman, Hexaware Technologies Limited.**

"We continue to consistently deliver robust organic growth and are pleased to increase growth guidance for the year." stated **R Srikrishna, CEO & Executive Director, Hexaware Technologies Limited.**

Booking Update

TCV Booking of \$41 Mn from new customers, in line with our strategy:

- Revenue Cycle Management for an American not for profit healthcare company
- Automation led services for a UK based financial services company
- Automation services for a Multinational Swiss bank
- Development and Testing services for an analytics company

Business Update

In Q2 2018, Americas led geographic growth with 6.2% QoQ growth. Europe also grew faster than company with 5.4% QoQ and 25.4% YoY growth. Infrastructure Management Services (IMS) showed sturdy growth of 8.9% QoQ and 37.0% YoY. Business Process Services (BPS) delivered 8.9% QoQ and 11.5% YoY growth this quarter. Amongst verticals Manufacturing & Consumer led growth this quarter with 11.2% QoQ and 32.4% YoY growth, followed closely by Healthcare & Insurance with 10.9% QoQ and 21.2% YoY growth.

Second Interim Dividend of 2018

The Board of Directors declared second interim dividend of ₹ 2.50 per share (125%) on equity shares of ₹ 2.00 each. The record date is fixed as Friday, 3rd August 2018 for determining the shareholders entitled for this second interim dividend of the year 2018. The payment shall be made on Wednesday, 8th August 2018. This would result in a cash outflow of ₹ 89.47 Crores for dividend payment including tax, resulting in a dividend payout ratio of 58% for Q2 2018.

Earlier in the year, the Board of Directors declared a first interim dividend of ₹ 1.00 per share (50%) on equity shares of ₹ 2.00 each. This had resulted in a cash outflow of ₹ 35.79 Crores for dividend payment including tax, resulting in a dividend pay-out ratio of 27% for Q1 2018

Foreign Exchange Cover

The Company has hedges worth \$ 179.18 Mn at an average exchange rate of ₹ 70.14, € 6.60 Mn at an average exchange rate of ₹ 85.61 and £ 12.58 Mn at an average exchange rate of ₹ 95.37 maturing over the course of the next eight quarters (from July 2018 to June 2020).

Awards and Recognition

Everest mentions Hexaware as "**Major Contenders**" for Insurance Application Services and "**Major Contenders**" for "Guidewire Application Services".

HfS mentions Hexaware as

- "**High Performer**" for "Banking & Financial Services Operations"
- "**High Performer**" for "Workday HCM Services"
- "**High Performer**" for "Smart Analytics Solutions"
- "**High Performer**" for "Insurance Operations"

Forrester mentions **Hexaware among the vendors offering SAP** Services in the report titled "Service Providers for Next-Generation SAP Products, Q2 2018 "by analyst Liz Herbert.

Hexaware's Analyst & Advisor Day event was covered in Global Data's Event Advisory report titled "**Hexaware to Focus on Cloud, Automation and Customer Experience**".

Hexaware has been mentioned in the Gartner report titled "**Market Guide for Data and Analytics Service Providers, Asia/Pacific and Japan**".

Gartner mentions Hexaware as one of the "**fastest growing BPO vendors in 2017**" in the report titled "**Market Share Analysis: Business Process Outsourcing, Worldwide, 2017**".

Hexaware was Positioned in "**Major Players**" Category in IDC's MarketScape report titled "**Western Europe Digital Quality Assurance Services 2018 Vendor Assessment**".

About Hexaware

Hexaware is the fastest growing next-generation provider of IT, BPO and consulting services. Our focus lies on taking a leadership position in helping our clients attain customer intimacy as their competitive advantage. Our digital offerings have helped our clients achieve operational excellence and customer delight by 'Powering Man Machine Collaboration.' We are now on a journey of metamorphosing the experiences of our customer's customers by leveraging our industry-leading delivery and execution model, built around the strategy—'Automate Everything, Cloudify Everything, Transform Customer Experiences.'

We serve customers in Banking, Financial Services, Capital Markets, Healthcare, Insurance, Manufacturing, Retail, Education, Telecom, Professional Services (Tax, Audit, Accounting and Legal), Travel, Transportation and Logistics. We deliver highly evolved services in Rapid Application prototyping, development and deployment; Build, Migrate and Run cloud solutions; Automation-based Application support; Enterprise Solutions for digitizing the back-office; Customer Experience Transformation; Business Intelligence & Analytics; Digital Assurance (Testing); Infrastructure Management Services; and Business Process Services.

Hexaware services customers in over two dozen languages, from every major time zone and every major regulatory zone. Our goal is to be the first IT services company in the world to have a 50% digital workforce.

Learn more about Hexaware at <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.

For more information contact:

Sreedatri Chatterjee

Hexaware Technologies Limited

Tel: +91 (22) 6654 2682 / 83

E-mail: sreedatric@hexaware.com



Consolidated Income Statement - Ind AS

₹ Mn

Head	Quarterly Data				
	Q2 18	Q1 18	QoQ%	Q2 17	YoY%
Revenues	11,367	10,490	8.4%	9,836	15.6%
Direct Costs	7,659	6,949	10.2%	6,404	19.6%
Gross Profit	3,708	3,540	4.7%	3,432	8.1%
Selling / General And Administration	1,839	1,822	1.0%	1,713	7.4%
EBITDA* excluding ESOP Costs	1,869	1,719	8.7%	1,719	8.7%
ESOP Costs	96	93	3.3%	121	-20.5%
EBITDA	1,773	1,626	9.1%	1,598	10.9%
Depreciation and Amortization	182	151	20.2%	157	16.2%
Operating Profit = EBIT	1,591	1,474	7.9%	1,441	10.4%
Other Income (net)	37	9	329.9%	8	339.7%
Forex Gains / (Losses)	290	195	48.8%	138	110.3%
Profit Before Tax	1,918	1,678	14.3%	1,588	20.8%
Provision for Tax	384	336	14.4%	363	5.7%
Profit After Tax	1,534	1,342	14.3%	1,225	25.3%
Share of Profit in associate	(1.71)	(1.05)	62.9%	0.28	-712.9%
PAT After Loss in Associate	1,536	1,343	14.3%	1,224	25.4%

Key Ratios	Q2 18	Q1 18	QoQ%	Q2 17	YoY%
Gross Margin	32.6%	33.8%	-1.2%	34.9%	-2.3%
SG&A to Revenue	16.2%	17.4%	-1.2%	17.4%	-1.2%
EBITDA* excluding ESOP Costs	16.4%	16.4%	0.0%	17.5%	-1.1%
EBITDA	15.6%	15.5%	0.1%	16.2%	-0.6%
Operating / EBIT Margin	14.0%	14.1%	-0.1%	14.7%	-0.7%
Profit before tax	16.9%	16.0%	0.9%	16.1%	0.8%
Profit after Tax	13.5%	12.8%	0.7%	12.4%	1.1%
EPS-INR					
Basic	5.17	4.52	0.65	4.13	1.04
Diluted	5.09	4.46	0.63	4.08	1.01

Consolidated Audited Balance Sheet- Ind AS

₹ Mn

Head	As at June 30 2018	As at Mar 31 2018
Assets		
Property, plant and equipment and intangible	5,503	5,450
Capital work-in-progress	2,434	2,481
Deferred tax assets	1,643	1,469
Other non-current assets & investments in associates	1,527	1,515
Trade receivables and unbilled revenue	9,496	8,699
Other current assets	944	1,273
Cash and cash equivalents (inc. restricted)	7,423	6,129
Total assets	28,970	27,015
Equity and liabilities		
Equity		
Equity Share capital	594	594
Other Equity and reserves	21,785	20,588
Total equity	22,379	21,182
Liabilities		
Non-current liabilities	160	48
Trade payables	2,897	2,299
Other current liabilities	2,609	2,580
Provisions	926	906
Total liabilities	6,591	5,833
Total equity and liabilities	28,970	27,015

Performance Review

Revenue Growth	₹ Mn	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Revenue from Operations		11,367	10,490	10,048	9,931	9,836
% , q-o-q		8	4	1	1	2	12
Other Income		37	9	4	10	8	34

Vertical Split	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Banking and Financial Services		42.8	43.7	44.4	43.4	43.3
Travel & Transportation		11.1	13.1	12.0	13.2	13.4	13.0
Healthcare & Insurance		17.1	16.0	16.7	16.6	15.6	16.2
Manufacturing & Consumer		16.1	15.1	13.9	13.4	13.4	13.6
Professional Services		12.9	12.1	13.0	13.4	14.3	13.7
Total		100.0	100.0	100.0	100.0	100.0	100.0

Service Lines Split	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Application Development & Maintenance (ADM)		36.6	35.9	37.2	36.3	36.5
Enterprise Solutions		10.5	10.9	10.8	11.3	11.6	11.4
QATS /Digital Assurance		18.4	19.1	19.5	20.0	19.7	20.0
Business Intelligence & Analytics		13.5	14.2	13.8	13.8	14.0	13.8
Business Process Services (BPS)		7.2	6.9	7.0	7.3	7.2	7.0
Infrastructure Management Services (IMS)		13.8	13.0	11.7	11.3	11.0	11.3
Total		100.0	100.0	100.0	100.0	100.0	100.0

Geography	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Americas		77.0	75.3	77.7	79.1	80.8
Europe		12.7	12.5	12.1	11.3	11.2	11.4
Asia Pacific		10.3	12.2	10.2	9.6	8.0	8.8
Total		100.0	100.0	100.0	100.0	100.0	100.0

Onsite: Offshore Mix with BPO	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Onsite		65.2	65.4	65.1	65.4	64.7
Offshore (Incl. Nearshore)		34.8	34.6	34.9	34.6	35.3	35.1
Total		100.0	100.0	100.0	100.0	100.0	100.0

Client data

Repeat Business	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17
			94.3	94.3	94.3	95.3

Clients billed	No	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17
			226	224	221	218

Clients added	No	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
			7	5	8	8	9

DSO	Days	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17
	Billed		47	47	49	47
Including Unbilled Accruals		75	74	71	72	70

Revenue Concentration	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Top 5		42.4	42.1	42.8	43.5	46.1
Top 10		52.8	52.8	52.9	54.8	56.5	55.0

Client Size	Nos (Last Twelve Months)	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17
	More than \$ 1 Mn +		93	89	88	82
Between \$ 1 to 5 Mn		71	69	71	64	66
Between \$ 5 to 10 Mn		12	10	7	9	7
Between \$ 10 to 20 Mn		6	6	6	4	3
Over \$ 20 Mn		4	4	4	5	5

People Numbers	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17
	Billable Personnel (IT + BPS Services)					
Onsite		18.8%	19.0%	19.7%	19.9%	20.9%
Offshore		73.7%	73.3%	72.5%	72.1%	71.2%
Total		92.5%	92.3%	92.2%	92.0%	92.1%
Marketing (Incl. Sales Support)		3.0%	3.2%	3.3%	3.3%	3.3%
Others (Incl. Tech. Support)		4.5%	4.5%	4.5%	4.7%	4.6%
Grand Total		100.0%	100.0%	100.0%	100.0%	100.0%

Utilization	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
			78.2	81.3	80.9	79.7	80.8

Attrition Rate	%	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17
	Last Twelve Months		14.4	13.4	13.1	13.7

Rupee Dollar Rate		Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	FY 17
	Period Closing rate		68.47	65.18	63.88	65.29	64.58
Period average rate		67.52	64.65	64.36	64.46	64.44	64.93

Consolidated Income Statement - Ind AS

USD K

Head	Quarterly Data				
	Q2 18	Q1 18	QoQ%	Q2 17	YoY%
Revenues	168,288	162,204	3.8%	152,609	10.3%
Direct Costs	113,414	107,494	5.5%	99,369	14.1%
Gross Profit	54,874	54,710	0.3%	53,240	3.1%
Selling / General And Administration	27,260	28,168	-3.2%	26,578	2.6%
EBITDA* excluding ESOP Costs	27,614	26,541	4.0%	26,663	3.6%
ESOP Costs	1,425	1,441	-1.1%	1,876	-24.1%
EBITDA	26,190	25,101	4.3%	24,786	5.7%
Depreciation and Amortization	2,688	2,342	14.8%	2,429	10.7%
Operating Profit = EBIT	23,501	22,759	3.3%	22,357	5.1%
Other Income (net)	545	134	307.2%	132	314.5%
Forex Gains / (Losses)	4,298	3,000	43.3%	2,136	101.2%
Profit Before Tax	28,344	25,893	9.5%	24,625	15.1%
Provision for Tax	5,675	5,181	9.5%	5,634	0.7%
Profit After Tax	22,669	20,712	9.4%	18,991	19.4%
Share of Profit in associate	(25)	(16)	54.8%	4	-679.1%
PAT After Loss in Associate	22,694	20,728	9.5%	18,987	19.5%

Key Ratios	Q2 18	Q1 18	QoQ%	Q2 17	YoY%
Gross Margin	32.6%	33.7%	-1.1%	34.9%	-2.3%
SG&A to Revenue	16.2%	17.4%	-1.2%	17.4%	-1.2%
EBITDA* excluding ESOP Costs	16.4%	16.4%	0.0%	17.5%	-1.1%
EBITDA	15.6%	15.5%	0.1%	16.2%	-0.6%
Operating / EBIT Margin	14.0%	14.0%	0.0%	14.6%	-0.6%
Profit before tax	16.8%	16.0%	0.8%	16.1%	0.7%
Profit after Tax	13.5%	12.8%	0.7%	12.4%	1.1%