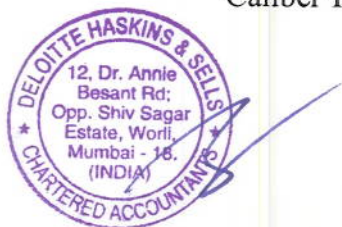


AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HEXAWARE TECHNOLOGIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended March 31, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related interim consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim consolidated financial statements, which have been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement 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 Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The Statement reflects the Group's share of Revenues of Rs. 6845.07 lacs and Profit after Tax of Rs. 254.52 lacs relating to subsidiaries whose results have been audited by other auditors. Accordingly, our opinion on the statement in so far so it relates to the amounts included in respect of these subsidiaries, is based solely on the reports of such auditors which have been furnished to us.
4. In our opinion and to the best of our information and according to the explanations given to us, read with our comments in paragraph 3, the Statement:
 - (i) includes the results of wholly owned subsidiaries Hexaware Technologies Inc, Hexaware Technologies Canada Limited, Hexaware Technologies Mexico S. De. R.L. De. C.V, Hexaware Technologies UK Limited, FocusFrame Europe BV, Hexaware Technologies Asia Pacific Pte Limited, Hexaware Technologies GmbH, Caliber Point Business Solutions Limited, Risk Technology International Limited,

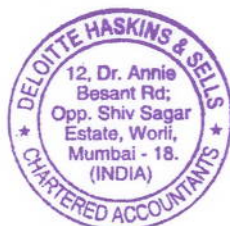


Deloitte Haskins & Sells

Hexaware Technologies DO Brazil Ltd, Rampran Infotech Ltd and Hexaware Technologies SRL, Argentina

- (ii) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (iii) gives a true and fair view of the net profit and other financial information of the Group for the quarter ended March 31, 2012.
5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars.

For Deloitte Haskins & Sells
Chartered Accountant
[Firm Registration No.: 117366W]

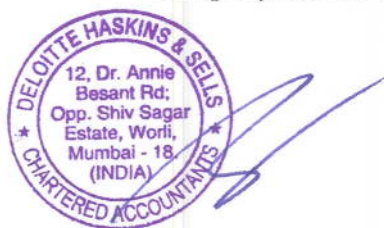


R. D. Kamat
Partner
Membership No. 36822

MUMBAI, April 27, 2012

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HEXAWARE TECHNOLOGIES LIMITED

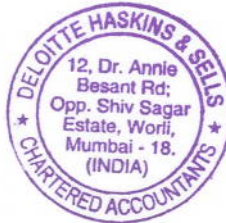
1. We have audited the accompanying Statement of Financial Results ("the Statement") of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") for the quarter ended March 31, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related interim financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the Accounting Standard (AS - 25) on Interim Financial Reporting notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement 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 Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter ended March 31, 2012.



Deloitte Haskins & Sells

4. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars.

For Deloitte Haskins & Sells
Chartered Accountant
[Firm Registration No.: 117366W]



R. D. Kamat
Partner
Membership No. 36822

MUMBAI, April 27, 2012

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

(Rupees in Lakhs except per share data)

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	43,188.40	31,854.05	145,051.23
EXPENDITURE				
EMPLOYMENT EXPENSES	23,820.38	22,767.60	18,766.06	82,102.70
SOFTWARE AND DEVELOPMENT EXPENSES	6,138.02	6,284.21	4,660.55	20,982.20
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	121,372.09
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	9,029.12	9,212.40	3,870.87	23,679.14
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	10,054.66	5,848.05	30,982.70
INTEREST	0.78	118.84	25.99	214.93
PROFIT BEFORE TAX	10,485.69	9,935.82	5,822.06	30,767.77
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	26,702.68
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				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%	71.84%
PROMOTERS AND PROMOTER GROUP SHAREHOLDING				
A) PLEDGED/ENCUMBERED				
- NUMBER OF SHARES	-	-	-	-
- 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	0.00%	0.00%	0.00%	0.00%
B) NON-ENCUMBERED				
- 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%	28.38%	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	8,498.09	7,462.07	31,710.71
BANKING AND FINANCIAL SERVICES	11,347.41	11,606.48	8,579.01	38,651.64
INSURANCE AND HEALTHCARE	7,198.02	6,689.40	3,570.85	18,983.68
MANUFACTURING AND SERVICES	10,897.78	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	43,188.40	31,854.05	145,051.23
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	7,070.18
INSURANCE AND HEALTHCARE	1,654.75	1,263.82	347.80	2,868.51
MANUFACTURING AND SERVICES	2,823.94	3,122.41	1,350.37	7,986.82
OTHERS	965.51	1,343.06	905.13	3,864.95
TOTAL	9,735.97	9,841.54	4,487.42	26,149.49
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	5,822.06	30,767.77

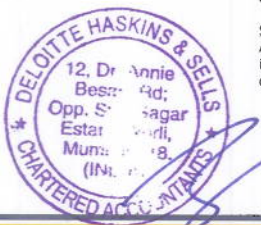
Notes on segment information

Principal segments

- Primary business segments have been identified taking into account the services offered to customers globally operating in different industry segments, differing risks and returns, the organisational structure and the internal reporting system.
- The company has realigned 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 regrouped to conform to the current period.

Segmental capital employed

Assets and liabilities contracted 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.



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

(Rupees in Lakhs except per share data)

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	21,296.33	20,949.12	14,288.54	67,857.95
EXPENDITURE				
EMPLOYMENT EXPENSES	9,940.22	9,477.65	7,270.89	33,353.39
SOFTWARE AND DEVELOPMENT EXPENSES (* Net of write back Rs. 27.78 Million)	* 1205.52	1,213.22	1,824.93	6,070.00
ADMINISTRATION AND OTHER EXPENSES	1,987.65	2,105.10	1,880.20	7,772.43
DEPRECIATION AND AMORTIZATION	577.73	492.03	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
OTHER INCOME (NET)	1,612.62	1,252.16	930.52	4,493.71
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	264.16	(350.13)	880.29	2,333.11
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	212,735,366	210,760,292	208,493,426	210,760,292
PERCENTAGE OF SHAREHOLDING	72.03%	71.84%	71.62%	71.84%
PROMOTERS AND PROMOTER GROUP SHAREHOLDING				
A) PLEDGED/ENCUMBERED				
- NUMBER OF SHARES	-	-	-	-
- 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	0.00%	0.00%	0.00%	0.00%
B) NON-ENCUMBERED				
- 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%	28.38%	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)

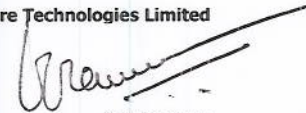
4) Figures of the quarter ended Dec 31, 2011 are the balancing figures between audited figures in respect of the full financial year ended Dec 31, 2011 and the published year to date figures upto the third quarter of such financial year.

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 regrouped wherever necessary to conform to the current period.

For Hexaware Technologies Limited



R. V. Ramanan
Executive Director and President Global Delivery

Place : Mumbai
Date : April 27, 2012

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