

# Price Waterhouse Chartered Accountants LLP

To  
The Board of Directors  
Hexaware Technologies Limited  
152, Millennium Business Park,  
Sector 3rd 'A' Block,  
TTC Industrial Area Mahape,  
Navi Mumbai - 400710.

1. We have audited the consolidated financial results (the "results") of Hexaware Technologies (the "Company") and its subsidiaries (hereinafter referred to as the "Group") and its associate company for the quarter ended June 30, 2017 which are included in the accompanying 'Consolidated Audited Financial Results for the Quarter and Six Months Ended June 30, 2017' together with the notes thereon and the consolidated statement of assets and liabilities as on that date (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016.
2. The Company's Management is responsible for preparation of the Statement on the basis of its interim consolidated financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Further, the Company's Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Group's and its associate company's opening audited Balance Sheet as at January 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognised accounting practices and policies. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of 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 disclosures in the Statement. 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.
4. We did not audit the financial information of twelve subsidiaries, whose financial information reflect total assets of Rs. 4,160.82 Million and net assets of Rs. 1,363.96 Million as at June 30, 2017, total revenues of Rs. 1,384.56 Million and Rs. 2,785.58 Million and net profit of Rs. 19.13 Million and Rs. 17.99 Million for the quarter and six months ended on that date, respectively, as considered in the Statement. These financial information have been audited by other auditors whose reports 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 these subsidiaries in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)  
Mumbai - 400 028  
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

Report on the Consolidated Audited Financial Results for the Quarter and Six Months Ended June 30, 2017

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5. The Statement also include the Group's share of net loss of Rs. 0.28 Million and Rs. 0.50 Million for the quarter and six months ended June 30, 2017, as considered in the Statement, in respect of one associate company, whose financial information have not been audited. 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 this associate company, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.
6. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the quarterly and year to date financial information of the following entities:
    - a) Hexaware Technologies Limited, India
    - b) Risk Technology International Limited, India (wholly owned subsidiary of the Company)
    - c) Hexaware Technologies Inc., USA (wholly owned subsidiary of the Company)
    - d) Hexaware Technologies Canada Limited, Canada (wholly owned subsidiary of the Company)
    - e) Hexaware Technologies GmbH, Germany (wholly owned subsidiary of the Company)
    - f) Hexaware Technologies UK Limited, Unit Kingdom (wholly owned subsidiary of the Company)
    - g) Hexaware Technologies Asia Pacific Pte. Limited, Singapore (wholly owned subsidiary of the Company)
    - h) Hexaware Technologies Mexico S de RL De CV, Mexico (wholly owned subsidiary of the Company)
    - i) Hexaware Technologies Do Brazil Limited, Brazil (wholly owned subsidiary of Hexaware Technologies UK Limited)
    - j) Guangzhou Hexaware Information Technologies Company Limited, China (wholly owned subsidiary of the Company)
    - k) Hexaware Technologies LLC, Russia (wholly owned subsidiary of the Company)
    - l) Hexaware Technologies Saudi LLC, Saudi Arabia (wholly owned subsidiary of the Company)
    - m) Hexaware Technologies Romania SRL, Romania (wholly owned subsidiary of the Company)
    - n) Experis Technology Solutions PTE LTD, Singapore (associate of Hexaware Technologies Asia Pacific Pte. Limited)
    - o) Hexaware Technology & Business Solutions, Inc., USA (wholly owned subsidiary of Hexaware Technologies Inc.)
  - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
  - (iii) give a true and fair view of the consolidated net profit, total comprehensive income and other financial information for the quarter ended June 30, 2017 and the consolidated year to date results for the period from January 1, 2017 to June 30, 2017 of the Group and its associate company, and also the consolidated statement of assets and liabilities as at June 30, 2017.



# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

Report on the Consolidated Audited Financial Results for the Quarter and Six Months Ended June 30, 2017

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7. We draw attention to the following matter:

The comparative financial information of the Group and its associate company for the quarter and six months ended June 30, 2016, quarter ended March 31, 2017, as at December 31, 2016 and the transition date opening balance sheet as at January 1, 2016 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor who had audited the special purpose Ind AS interim consolidated financial statements for the quarter and six months ended June 30, 2016, the special purpose Ind AS consolidated financial statements as at and for the year ended December 31, 2016 and the special purpose Ind AS interim consolidated financial statements for the quarter ended March 31, 2017. The predecessor auditor has expressed unmodified opinions on such comparative financial information vide their separate reports on Ind AS interim consolidated financial statements for the quarter and six months ended June 30, 2016 and the special purpose Ind AS consolidated financial statements as at and for the year ended December 31, 2016 dated July 17, 2017, respectively and vide their report on the special purpose Ind AS interim consolidated financial statements for the quarter ended March 31, 2017 dated April 24, 2017.

Our opinion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No. 012754N/N-500016  
Chartered Accountants



Sumit Seth  
Partner  
Membership No. 105869

Place: Mumbai  
Date: July 31, 2017

# Price Waterhouse Chartered Accountants LLP

To  
The Board of Directors  
Hexaware Technologies Limited  
152, Millennium Business Park,  
Sector 3rd 'A' Block,  
TTC Industrial Area Mahape,  
Navi Mumbai - 400710.

1. We have audited the financial results (the "results") of Hexaware Technologies Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Hexaware Technologies Limited – India - Standalone Basis Audited Financial Results for the Quarter and Six Months Ended June 30, 2017' together with the notes thereon and the statement of assets and liabilities as on that date (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016.
2. The Company's Management is responsible for preparation of the Statement on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Further, the Company's Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening audited Balance Sheet as at January 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognised accounting practices and policies. Our responsibility is to express an opinion on the Statement based on our audit of such interim financial statements.
3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of 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 disclosures in the Statement. 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.
4. 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 Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
  - (ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended June 30, 2017 as well as the year to date results for the period from January 1, 2017 to June 30, 2017, and also the statement of assets and liabilities as at June 30, 2017.



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# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

Report on the Hexaware Technologies Limited – India - Standalone Basis Audited Financial Results for the Quarter and Six Months Ended June 30, 2017

Page 2 of 2

5. We draw attention to the following matter:

The comparative financial information of the Company for the quarter and six months ended June 30, 2016, quarter ended March 31, 2017, as at December 31, 2016 and the transition date opening balance sheet as at January 1, 2016 prepared in accordance with Ind AS included in the Statement have been audited by the predecessor auditor who had audited the special purpose Ind AS interim standalone financial statements for the quarter and six months ended June 30, 2016, the special purpose Ind AS standalone financial statements as at and for the year ended December 31, 2016 and the special purpose Ind AS interim standalone financial statements for the quarter ended March 31, 2017. The predecessor auditor has expressed unmodified opinions on such comparative financial information vide their separate reports on Ind AS interim standalone financial statements for the quarter and six months ended June 30, 2016 and the special purpose Ind AS standalone financial statements as at and for the year ended December 31, 2016 dated July 17, 2017, respectively and vide their report on the special purpose Ind AS interim standalone financial statements for the quarter ended March 31, 2017 dated April 24, 2017.

Our opinion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No. 012754N/N-500016  
Chartered Accountants



Sumit Seth  
Partner  
Membership No. 105869

Place: Mumbai  
Date: July 31, 2017

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE 2017

(Rupees in million except per share data)

PARTICULARS	QUARTER ENDED 30th JUN'2017 AUDITED	QUARTER ENDED 31st MAR'2017 AUDITED	QUARTER ENDED 30th JUN'2016 AUDITED	SIX MONTHS ENDED 30th JUN'2017 AUDITED	SIX MONTHS ENDED 30th JUN'2016 AUDITED
<b>INCOME</b>					
Revenue from operations	9,835.83	9,605.34	8,696.65	19,441.17	16,898.78
<b>EXPENSES</b>					
Software and development expenses	1,872.25	1,784.22	1,625.86	3,656.47	3,006.85
Employee benefits expense	5,328.37	5,260.79	4,833.22	10,589.16	9,661.73
Operation and other expenses	916.13	884.02	864.14	1,800.15	1,594.97
Employee stock option compensation cost	121.06	53.83	46.62	174.89	119.99
Depreciation and amortisation expense	156.57	157.23	137.05	313.80	274.16
<b>Total expenses</b>	<b>8,394.38</b>	<b>8,140.09</b>	<b>7,506.89</b>	<b>16,534.47</b>	<b>14,657.70</b>
<b>Profit from operations before other income, exchange rate difference, interest and tax</b>	<b>1,441.45</b>	<b>1,465.25</b>	<b>1,189.76</b>	<b>2,906.70</b>	<b>2,241.08</b>
Other Income	8.98	12.22	9.55	21.20	20.38
Exchange rate difference (net) gain / (loss)	137.77	16.20	122.45	153.97	166.73
<b>Profit before interest and tax</b>	<b>1,588.20</b>	<b>1,493.67</b>	<b>1,321.76</b>	<b>3,081.87</b>	<b>2,428.19</b>
Interest - others	0.51	0.07	0.13	0.58	0.17
<b>Profit before tax and share in loss of associate</b>	<b>1,587.69</b>	<b>1,493.60</b>	<b>1,321.63</b>	<b>3,081.29</b>	<b>2,428.02</b>
Share in losses of associate	0.28	0.22	-	0.50	-
<b>Profit before tax</b>	<b>1,587.41</b>	<b>1,493.38</b>	<b>1,321.63</b>	<b>3,080.79</b>	<b>2,428.02</b>
Tax expense	363.18	354.62	341.74	717.80	609.93
<b>Profit for the period</b>	<b>1,224.23</b>	<b>1,138.76</b>	<b>979.89</b>	<b>2,362.99</b>	<b>1,818.09</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<i>i) Items that will not be reclassified to profit or loss</i>					
- Remeasurement of defined benefit plan	49.68	18.85	25.81	68.53	30.49
- Income tax relating to items that will not be reclassified to profit or loss	(9.27)	(3.96)	(5.53)	(13.23)	(6.38)
<i>ii) Items that will be reclassified to profit or loss</i>					
- Net change in fair value of cash flow hedges	(50.68)	363.45	(30.38)	312.77	63.44
- Exchange differences in translating the financial statements of foreign operations	21.55	(218.81)	58.22	(197.26)	93.32
- Income tax relating to items that will be reclassified to profit or loss	35.92	(83.23)	6.44	(47.31)	(15.37)
<b>Total other comprehensive income</b>	<b>47.20</b>	<b>76.30</b>	<b>54.56</b>	<b>123.50</b>	<b>165.50</b>
<b>Total comprehensive income for the period</b>	<b>1,271.43</b>	<b>1,215.06</b>	<b>1,034.45</b>	<b>2,486.49</b>	<b>1,983.59</b>
Paid up Equity Share Capital (Face value of Rs. 2/- per share)	593.35	592.67	603.63	593.35	603.63
<b>Earnings per share (In Rupees)</b>					
Basic	4.13	3.80	3.25	7.93	6.03
Diluted	4.08	3.77	3.22	7.84	5.98

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 30th JUN'2017 AUDITED	QUARTER ENDED 31st MAR'2017 AUDITED	QUARTER ENDED 30th JUN'2016 AUDITED	SIX MONTHS ENDED 30th JUN'2017 AUDITED	SIX MONTHS ENDED 30th JUN'2016 AUDITED
<b>REVENUE BY INDUSTRY SEGMENT</b>					
Travel and Transportation	1,316.33	1,309.04	1,256.83	2,625.37	2,513.33
Banking and Financial services	4,262.79	4,099.20	3,475.85	8,361.99	6,692.93
Healthcare and Insurance	1,534.83	1,505.43	1,483.46	3,040.26	2,920.54
Manufacturing, Consumer and others	2,721.88	2,691.67	2,480.51	5,413.55	4,771.98
<b>NET REVENUE FROM OPERATIONS</b>	<b>9,835.83</b>	<b>9,605.34</b>	<b>8,696.65</b>	<b>19,441.17</b>	<b>16,898.78</b>
<b>SEGMENT RESULT BEFORE TAX</b>					
Travel and Transportation	291.36	289.11	204.00	580.47	432.22
Banking and Financial services	541.91	442.20	333.75	984.11	657.23
Healthcare and Insurance	254.05	341.00	308.68	595.05	566.09
Manufacturing, Consumer and others	510.70	550.17	480.38	1,060.87	859.70
<b>TOTAL</b>	<b>1,598.02</b>	<b>1,622.48</b>	<b>1,326.81</b>	<b>3,220.50</b>	<b>2,515.24</b>
Add : Other income	8.98	12.22	9.55	21.20	20.38
Add : Exchange rate difference (net) gain / (loss)	137.77	16.20	122.45	153.97	166.73
Less : Interest	0.51	0.07	0.13	0.58	0.17
Less : Other unallocable expenses	156.57	157.23	137.05	313.80	274.16
Less : Share in losses of associate	0.28	0.22	-	0.50	-
<b>Profit before tax</b>	<b>1,587.41</b>	<b>1,493.38</b>	<b>1,321.63</b>	<b>3,080.79</b>	<b>2,428.02</b>

Notes on segment information

The Groups 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 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.



PARTICULARS	QUARTER ENDED 30th JUN'2017 AUDITED	QUARTER ENDED 31st MAR'2017 AUDITED	QUARTER ENDED 30th JUN'2016 AUDITED	SIX MONTHS ENDED 30th JUN'2017 AUDITED	SIX MONTHS ENDED 30th JUN'2016 AUDITED
<b>INCOME</b>					
Revenue from operations	3,814.03	3,657.16	3,344.73	7,471.19	6,527.47
<b>EXPENSES</b>					
Software and development expenses	141.40	112.09	118.40	253.49	231.00
Employee benefits expense	1,833.34	1,755.76	1,697.79	3,589.10	3,406.13
Operation and other expenses	517.94	489.76	434.66	1,007.70	818.02
Employee stock option compensation cost	121.06	53.83	46.62	174.89	119.99
Depreciation and amortisation expense	100.11	100.89	103.47	201.00	210.67
<b>Total expenses</b>	<b>2,713.85</b>	<b>2,512.33</b>	<b>2,400.94</b>	<b>5,226.18</b>	<b>4,785.81</b>
<b>Profit from operations before other income, exchange rate difference, interest and tax</b>	<b>1,100.18</b>	<b>1,144.83</b>	<b>943.79</b>	<b>2,245.01</b>	<b>1,741.66</b>
Other Income	37.28	39.64	21.03	76.92	40.67
Exchange rate difference (net) gain / (loss)	168.50	56.45	86.89	224.95	133.20
<b>Profit before interest and tax</b>	<b>1,305.96</b>	<b>1,240.92</b>	<b>1,051.71</b>	<b>2,546.88</b>	<b>1,915.53</b>
Interest - others	0.48	0.02	0.04	0.50	0.06
<b>Profit before tax</b>	<b>1,305.48</b>	<b>1,240.90</b>	<b>1,051.67</b>	<b>2,546.38</b>	<b>1,915.47</b>
Tax expense	249.95	247.03	225.44	496.98	382.07
<b>Profit for the period</b>	<b>1,055.53</b>	<b>993.87</b>	<b>826.23</b>	<b>2,049.40</b>	<b>1,533.40</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<i>i) Items that will not be reclassified to profit or loss</i>					
- Remeasurement of defined benefit plan	49.68	18.85	25.81	68.53	30.49
- Income tax relating to items that will not be reclassified to profit or loss	(9.27)	(3.96)	(5.53)	(13.23)	(6.38)
<i>ii) Items that will be reclassified to profit or loss</i>					
- Net change in fair value of cash flow hedges	(50.68)	363.45	(30.38)	312.77	63.44
- Income tax relating to items that will be reclassified to profit or loss	35.92	(83.23)	6.44	(47.31)	(15.37)
<b>Total other comprehensive income</b>	<b>25.65</b>	<b>295.11</b>	<b>(3.66)</b>	<b>320.76</b>	<b>72.18</b>
<b>Total comprehensive income for the period</b>	<b>1,081.18</b>	<b>1,288.98</b>	<b>822.57</b>	<b>2,370.16</b>	<b>1,605.58</b>
Paid up Equity share capital (Face value of Rs. 2/- per share)	593.35	592.67	603.63	593.35	603.63
<b>Earnings per share (In Rupees)</b>					
Basic	3.56	3.32	2.74	6.87	5.08
Diluted	3.52	3.29	2.72	6.80	5.04



D) STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED AUDITED)

(Rs. In million)

PARTICULARS	AS AT 30th JUN'2017 AUDITED
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	3,497.93
Capital work-in-progress	2,683.20
Goodwill	1,674.55
Other intangible assets	190.90
Financial assets	
- Investments	21.03
- Other financial assets	452.73
Deferred tax assets (net)	1,307.06
Income tax asset (net)	320.74
Other non-current assets	765.25
<b>Total non-current assets</b>	<b>10,913.39</b>
<b>Current assets</b>	
Financial assets	
- Investments	125.35
- Trade receivables	4,880.84
- Cash and cash equivalents	3,998.12
- Other Bank Balances	143.71
- Unbilled revenue	2,706.58
- Other financial assets	760.67
Current Tax Assets (net)	47.34
Other current assets	450.67
<b>Total current assets</b>	<b>13,113.28</b>
<b>Total assets</b>	<b>24,026.67</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity Share capital	593.35
Other Equity	17,392.06
<b>Total equity</b>	<b>17,985.41</b>
<b>Non-current liabilities</b>	
Financial Liabilities	
- Other financial liabilities	29.48
Provisions - Employee benefit obligations	269.00
<b>Total non-current liabilities</b>	<b>298.48</b>
<b>Current liabilities</b>	
Financial Liabilities	
- Trade payables	1,423.35
- Other financial liabilities	2,494.42
Other current liabilities	799.66
Provisions	
- Employee benefit obligations	709.03
- Others	107.75
Current tax liabilities (net)	208.57
<b>Total current liabilities</b>	<b>5,742.78</b>
<b>Total liabilities</b>	<b>6,041.26</b>
<b>Total equity and liabilities</b>	<b>24,026.67</b>





E) STATEMENT OF ASSETS AND LIABILITIES (STANDALONE AUDITED)

(Rs. In million)

PARTICULARS	AS AT 30th JUN'2017 AUDITED
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	2,550.36
Capital work-in-progress	2,170.45
Other intangible assets	75.22
Financial assets	
- Investments	2,115.08
- Other financial assets	1,822.37
Deferred tax assets (net)	854.36
Income tax asset (net)	318.68
Other non-current assets	378.75
<b>Total non-current assets</b>	<b>10,285.27</b>
<b>Current assets</b>	
Financial assets	
- Investments	125.35
- Trade receivables	3,245.74
- Cash and cash equivalents	1,062.37
- Other Bank Balances	143.71
- Unbilled revenue	311.71
- Other financial assets	1,060.60
Other current assets	231.39
<b>Total current assets</b>	<b>6,180.87</b>
<b>Total assets</b>	<b>16,466.14</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity Share capital	593.35
Other Equity	13,392.94
<b>Total equity</b>	<b>13,986.29</b>
<b>Non-current liabilities</b>	
Financial Liabilities	
- Other financial liabilities	3.64
Provisions - Employee benefit obligations	260.53
<b>Total non-current liabilities</b>	<b>264.17</b>
<b>Current liabilities</b>	
Financial Liabilities	
- Trade payables	969.94
- Other financial liabilities	735.77
Other current liabilities	145.61
Provisions	
- Employee benefit obligations	197.62
- Others	28.63
Current tax liabilities (net)	138.11
<b>Total current liabilities</b>	<b>2,215.68</b>
<b>Total liabilities</b>	<b>2,479.85</b>
<b>Total equity and liabilities</b>	<b>16,466.14</b>



**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 31, 2017.

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) Pursuant to the approval from the Board of Directors and Shareholders on 25th October 2016 and December 22, 2016 respectively, the Company has bought back 5,694,835 shares of Rs. 2 each (representing 1.9% of total issued equity shares) from the shareholders of the Company on a proportionate basis by way of a tender offer route at a price of Rs. 240 per equity share for an aggregate amount of Rs. 1,366.76 million in accordance with the provisions of the Companies Act, 2013 and SEBI (Buy Back of Securities) Regulations, 1998.

4) The Board of Directors have declared an interim dividend of Re. 1/- per share (50%) on an equity share of Rs. 2/- each, at its meeting held on July 31, 2017.

5) The Company adopted Indian Accounting Standards ("Ind AS") from January 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

**Reconciliations between consolidated financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter**

Rupees in million

	QUARTER ENDED 30th JUN'2016	SIX MONTHS ENDED 30th JUN'2016
<b>Net profit under Previous GAAP</b>	999.99	1,841.84
Remeasurement of defined benefit plan recognised in OCI	(20.28)	(24.11)
Reversal of straightlining of rent	0.18	0.36
<b>Net profit as per Ind AS</b>	<b>979.89</b>	<b>1,818.09</b>
Other comprehensive income (OCI)	54.56	165.50
<b>Total comprehensive income</b>	<b>1,034.45</b>	<b>1,983.59</b>

**Reconciliations between unconsolidated (standalone) financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter**

Rupees in million

	QUARTER ENDED 30th JUN'2016	SIX MONTHS ENDED 30th JUN'2016
<b>Net profit under Previous GAAP</b>	846.33	1,557.15
Remeasurement of defined benefit plan recognised in OCI	(20.28)	(24.11)
Reversal of straightlining of rent	0.18	0.36
<b>Net profit as per Ind AS</b>	<b>826.23</b>	<b>1,533.40</b>
Other comprehensive income (OCI)	(3.66)	72.18
<b>Total comprehensive income</b>	<b>822.57</b>	<b>1,605.58</b>

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 IndAS 103 Business Combination, the said merger would be accounted using the pooling of interest method.

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

For Hexaware Technologies Limited

Place : Mumbai  
Date : July 31, 2017



  
R. Srikrishna  
CEO and Executive Director

