HEXAWARE

HEXT/SE/2026/76

Date: July 29, 2026

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: HEXT

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code:544362

Dear Sir/ Madam,

Subject: Investor Presentation for the quarter and six months ended June 30, 2026.

This is with reference to and in continuation of our letter dated July 24, 2026, wherein we have intimated that the Company will be hosting conference call with Investors/ Analysts on July 30, 2026, at 8.00 am (IST) for discussion on the financial results of the Company for the quarter and six months ended June 30, 2026.

In this regard, we have enclosed the presentation and fact sheet to be presented to Investors/Analysts during the conference call on the financial results and performance of the Company for the quarter and six months ended June 30, 2026.

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

Yours faithfully,

For Hexaware Technologies Limited

GUNJAN SUMIT METHI Digitally signed by GUNJAN SUMIT METHI Date: 2026.07.29 21:04:33 +05'30'

Gunjan Methi
Company Secretary and Compliance Officer

HEXAWARE

Investor Presentation – Q2CY26

July 2026

Safe Harbor Statement / Forward-looking and Cautionary Statement / Disclaimer

Certain statements in this presentation concerning our future growth prospects, litigations 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, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on work visa, immigration, our ability to manage our international operations, the effect of current and any future tariffs, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, technological disruptions and innovations such as Generative AI, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies, products and platforms in which Hexaware has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies, the outcome of pending litigation, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward statements. We do not undertake to update any forward statements that may be made from time to time by us or on our behalf unless required under the law.

Use of Non-GAAP Financials

Hexaware has included certain non-GAAP financial measures in this presentation to supplement Hexaware's consolidated financial statements presented on a GAAP basis. These non-GAAP financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of Hexaware's results as reported under GAAP.

The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies. We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally.

We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency. We further believe that providing this information better enables investors to understand Hexaware's operating performance and financial condition.

Rounding off

Certain amounts and percentage figures included in this presentation have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

Key Financial and Business Highlights

Business Highlights

The Pivot to AI

- Continue to launch 1 new service per month
- Scale programs to proactively infuse AI in all current customers, led by AI champion SPOCs
- Zero License – few closed deals, several in pipeline, Built 65 parsers in platform. Rapidly becoming primary conversation driver along with SDLC
- Published 1st AI Customer Impact Series Book with dozens of case studies
- Tokenomics becoming center-stage for customers, and impact on IT labor spend budgets
- Plan to host an AI day on Aug 21st in our Chennai Campus

Global Hunting:

- Phase 2 of transformation led by Shantanu, Param and Vijay with focus on
    - Large and proactive deal creation
    - Significant team expansion
    - Extensive use of AI in the sales process

Key People Metrics:

- Closing Headcount: 34,506, QoQ net addition of 708 with 179 net addition in IT
- Voluntary Attrition for IT(1): 11.2%
- Q2CY26 Utilization Rate for IT(2): 84.8%
- Expanded Talent Footprint to Colombia and added GIFT City to the India footprint

Financial Highlights

Revenue:

- Q2CY26: USD 405.4 Mn I INR 38,452 Mn
    - **USD** : +4.4% QoQ; +6.1% YoY
    - **INR** : +6.4% QoQ; +17.9% YoY
    - **Constant Currency** : +4.4% QoQ; +6.3% YoY

Profitability:

- EBIT (3):
    - **Q2CY26:** 13.6% I +68 bps QoQ & (102) bps YoY in % terms
    - +9.8% QoQ & (1.3%) YoY in absolute terms
- Basic EPS:
    - **Q2CY26:** INR 5.41 I (6.2%) QoQ & (13.4%)YoY

Cash:

- Closing cash balance as of 30th Jun 2026: USD 176 Mn (4)(5)

Notes: (1) Voluntary attrition rate for the IT service line is calculated as the total number of IT business professionals and support function professionals who left the company voluntarily during a period, divided by the average number of IT business professionals and support function professionals during the period, computed on a trailing twelve-month basis. (2) Utilization rate for IT is calculated as the total hours IT business professionals spend on customer-billed assignments, divided by the total available base hours. IT business professionals designated as Mavericks (campus hires) are included in the utilization computation after the completion of an initial training period of up to four months. Starting Q2CY26, utilization excludes employees working on platforms. This has improved Q2 utilization by 80 bps. The comparative periods have not been restated for this change(3) EBIT in USD terms, QoQ and YoY growth calculated against Adjusted EBIT (4) Includes restricted and MF Investments (5) Exchange rate used 94.66

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We are experimenting with different pricing models to both maximize value for customers and participate in Token economics

	HUMAN COST* (Traditional / People-led)	**HUMAN + TECHNOLOGY**** (AI-enabled / Augmented)
INPUT Pay for Effort/Resources	• Hybrid Squad (Human & Agent) • AI Rate Card • POD based (Human Only)	• Hybrid Squad (Human & Agent) • Platform Subscription
OUTPUT Pay for Deliverables	• Feature Based [redacted]	• Digital Resolver/Twin [redacted]
OUTCOME Pay for Business Impact/Results	-	✓ OKR improvement-based pricing ✓ Token Gain Share

Traditional Pricing
Effort based Model

→

Modern Pricing
Output based Model

→

AI-Native Pricing
Value based models

*Token costs borne by Customer
** Token costs borne by Hexaware

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Partnership Strategy

Every enterprise will have access to the same frontier models. Differentiation comes from what sits above them — vertical depth and client-specific context. We partner at all three layers.

Vertical Products/Platforms

complementary, not competing

Hexaware platforms Agentverse · Tensai · RapidX · Amaze

CONTEXT — E.g., [redacted]: how client team's work

DOMAIN — E.g., [redacted], Mistral ModelMesh/Foundry, vertical-tuned models

FOUNDATION — Anthropic (Claude)

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Winning Across Domains: Key Successful Deals

German biotechnology company

AI for Business

Capital Market Institution

Zero License

American international financial services company

AI led middle office transformation

UK music copyright organization

Legacy Modernization

Public University based out of London

Outsourcing + Transformation

ANZ Financial Services

Digital ITO

Large Fintech company in APAC

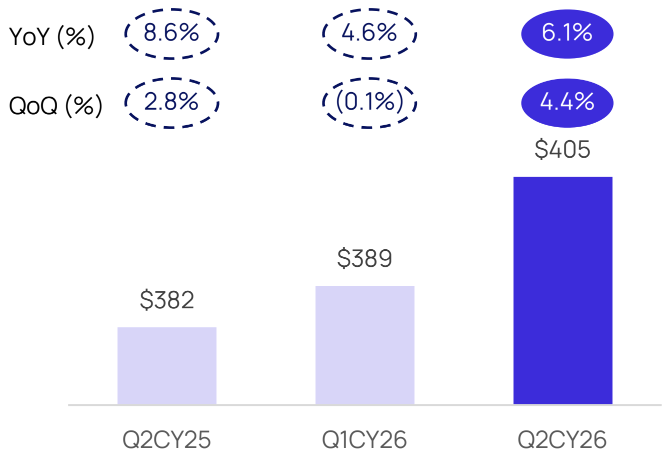
Outsourcing + Transformation

Leading global clinical research company

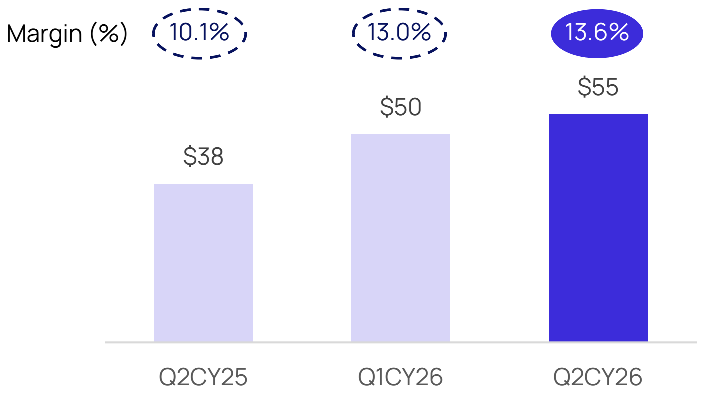
CRM transformation

Q2CY26 Financial Highlights

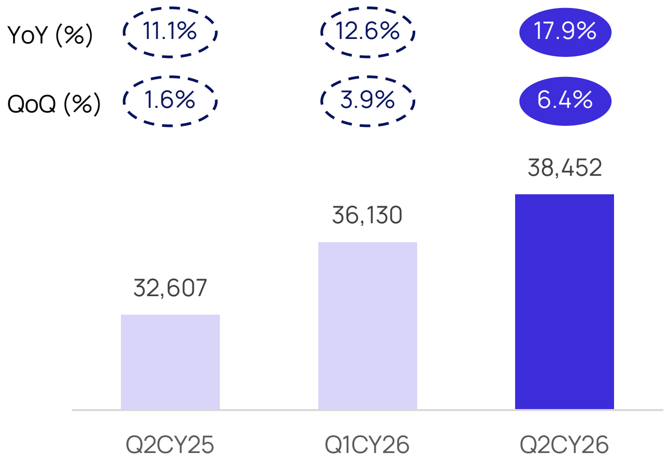
Revenue (USD Mn)



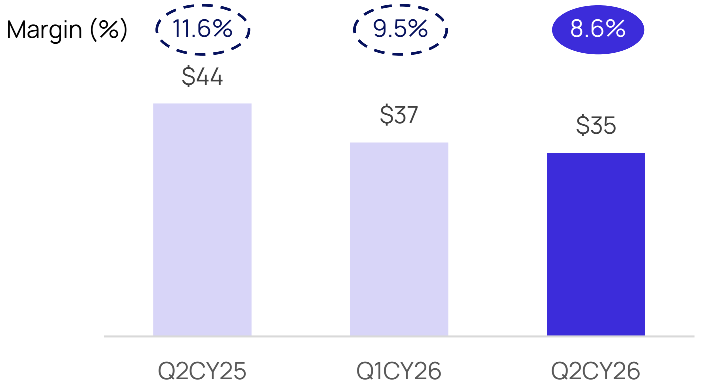
Reported EBIT (USD Mn)



Revenue (INR Mn)



Reported Profit (USD Mn)

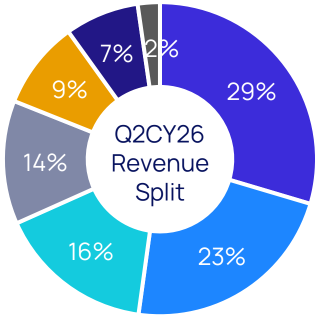


Q2CY26 reported EBIT of 13.6%

- + 68 bps QoQ
- - 102 bps YoY vs Q2CY25 adjusted EBIT of 14.7%

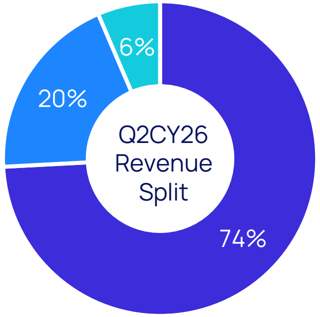
Diverse Presence Across Verticals and Geographies

Vertical Split (%)



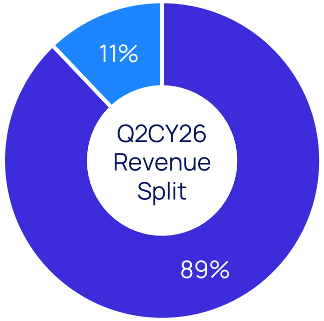
	Q2CY26	
Growth (%) [(1)]	QoQ	YoY
Financial Services	1.1%	1.4%
Healthcare & Insurance	6.8%	18.9%
Manufacturing & Consumer	3.5%	17.9%
Professional Services	13.3%	(3.4%)
Banking	3.9%	10.8%
Travel & Transportation	(1.0%)	(14.5%)
Technology, Products & Platforms	(3.1%)	4.5%

Geographic Split (%)



	Q2CY26	
Growth (%) [(1)]	QoQ	YoY
Americas	2.9%	3.5%
Europe	7.0%	10.9%
Asia Pacific	14.1%	24.8%

IT - BPS Split (%)



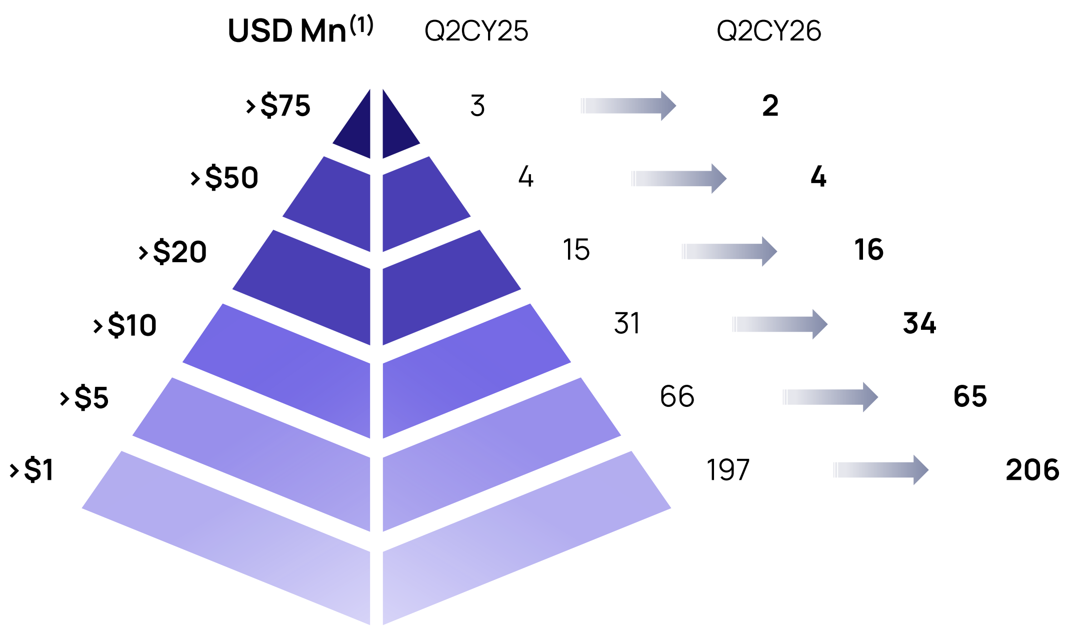
	Q2CY26	
Growth (%) [(1)]	QoQ	YoY
IT Services & Others*	5.2%	7.0%
BPS Services	(1.8%)	(0.5%)

Note: (1) In USD terms

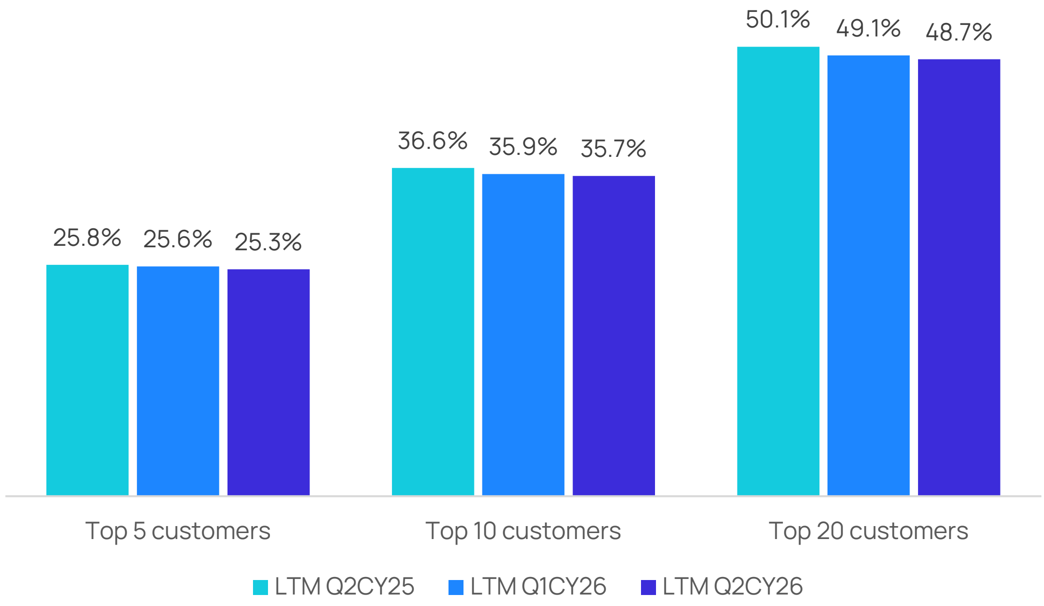
* Depicts total of IT services and others as presented in the Financial Statements

Diverse Clientele with Strong Relationship

Client Pyramid (# LTM)



Revenue Contribution by Customer Group (%)



Note: (1) Represents revenue earned from customers.

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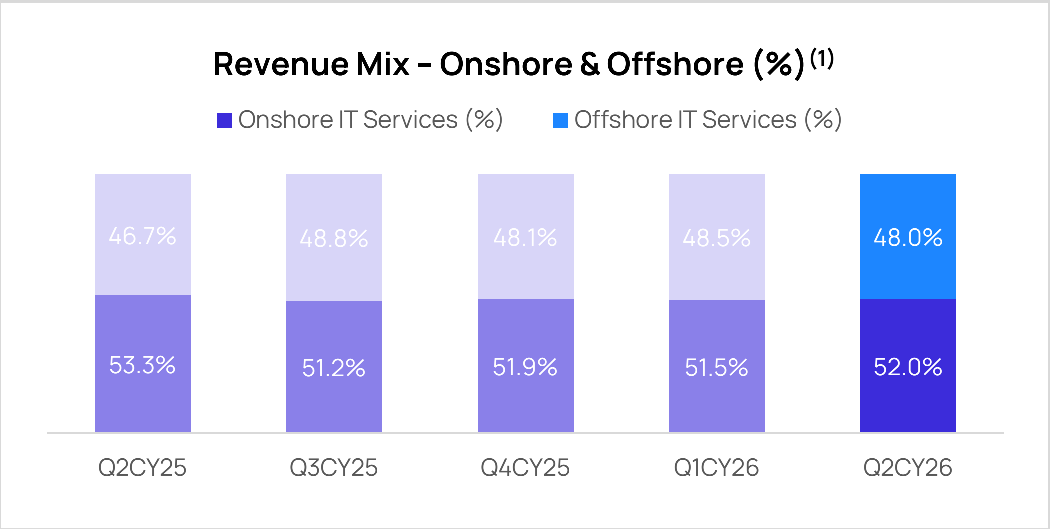
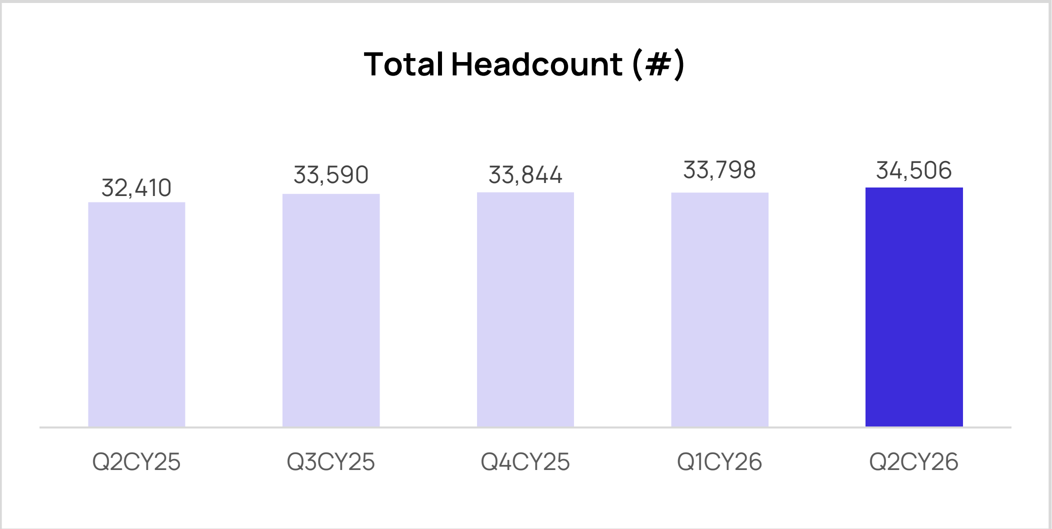
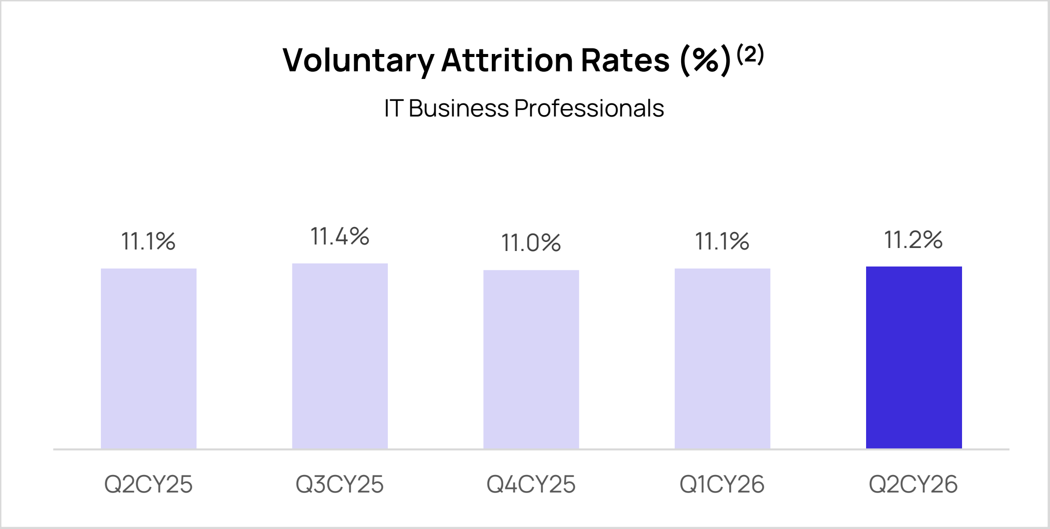
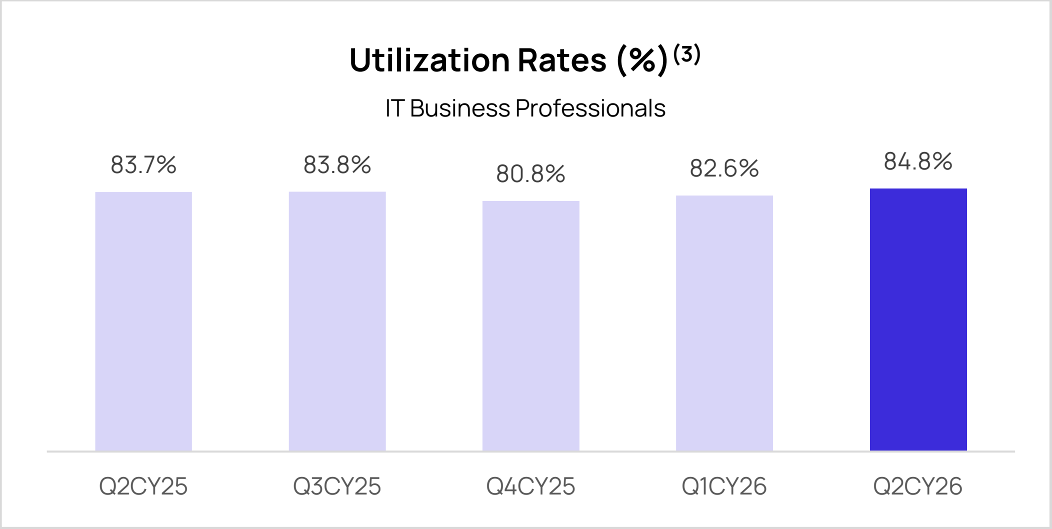
Enhancing Operational Efficiency Through Revenue Optimization and Talent Management



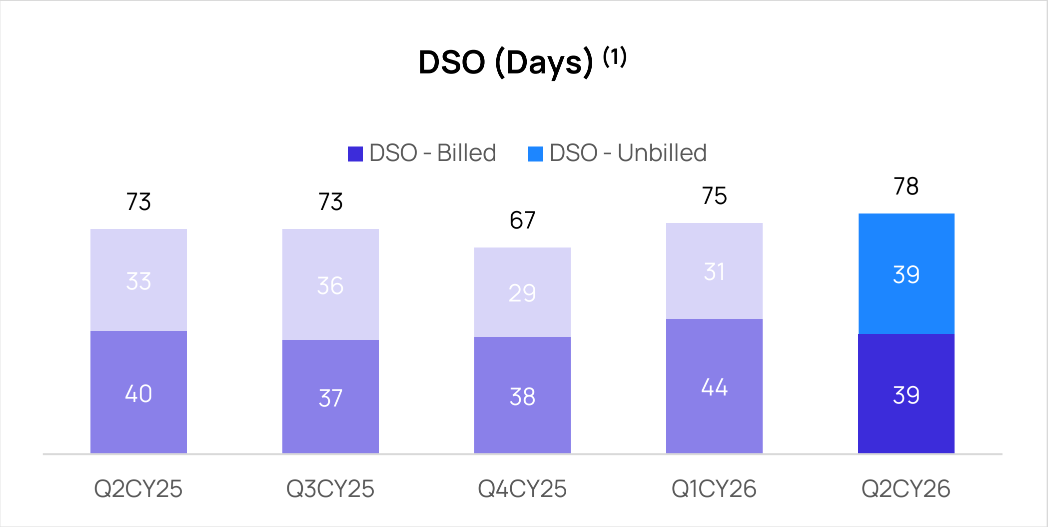


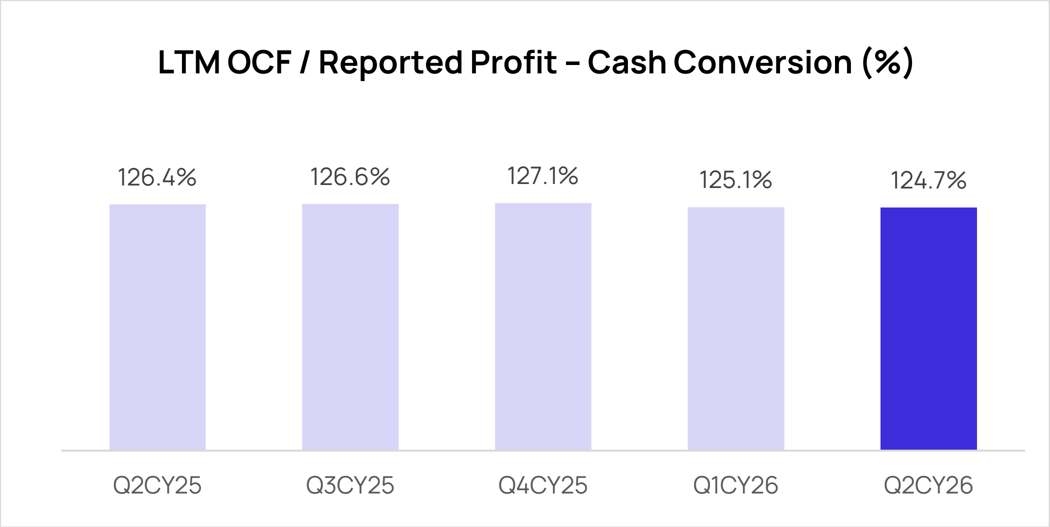


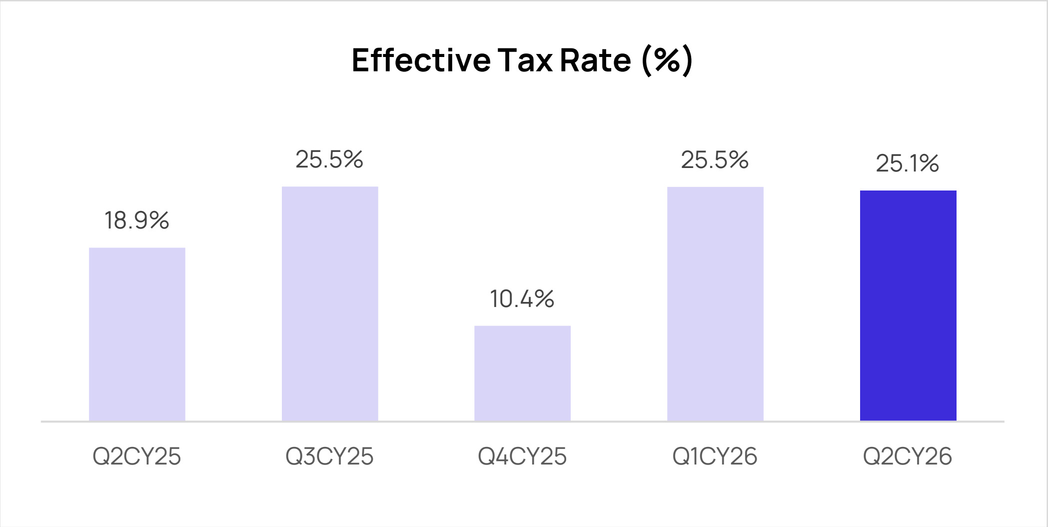


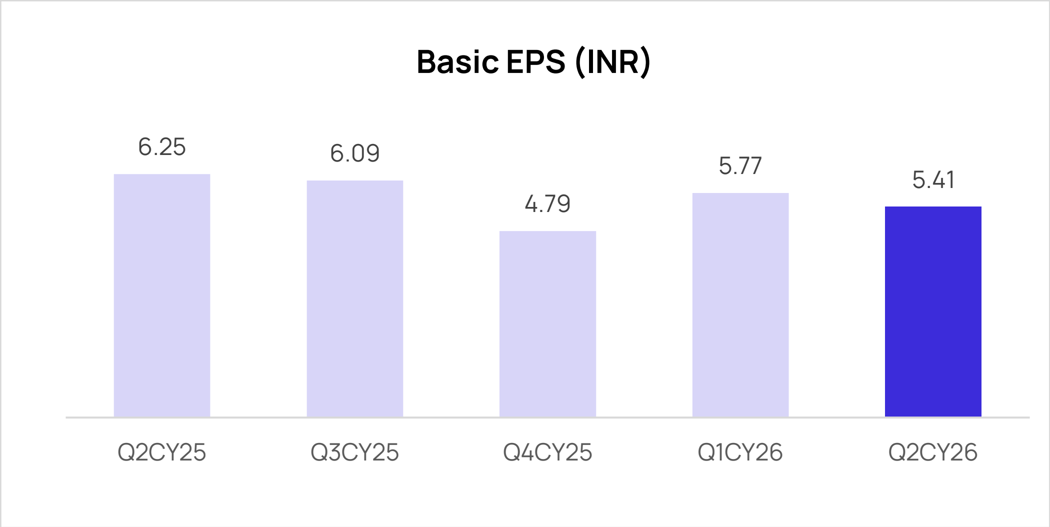
Notes: (1) For IT Services (2) Voluntary attrition rate for the IT service line is calculated as the total number of IT business professionals and support function professionals who left the company voluntarily during a period, divided by the average number of IT business professionals and support function professionals during the period, computed on a trailing twelve-month basis. (3) Utilization rate for IT is calculated as the total hours IT business professionals spend on customer-billed assignments, divided by the total available base hours. IT business professionals designated as Mavericks (campus hires) are included in the utilization computation after the completion of an initial training period of up to four months. Starting Q2CY26, utilization excludes employees working on platforms. This has improved Q2 utilization by 80 bps. The comparative periods have not been restated for this change

Cash Flow, ETR, and EPS Metrics









Notes: DSO: Days Sales Outstanding; OCF: Operating Cashflows; EPS: Earnings Per Share.
(1) DSO is computed based on trailing 3 months of USD revenue

Will continue growth momentum, but reduced guidance due to narrow runway

Update on Deals:

- Q2 witnessed continued strong deal momentum, with wins across consolidation, outsourcing, and transformation programs.
- Increased deal momentum in > $10 Mn legacy modernization programs.
- Consolidation deal in another Top 15 customer, down to 3 strategic vendors.
- New Category of deals to select an AI Partner – start small, but can expand across every facet of the Enterprise. 1st two wins in this category in Q2.
- Multiple wins in Zero License – 3 archetypes, currently small, but we expect some of these will scale across enterprise after initial POV.

Revenue Outlook:

- We have delivered solid growth in a difficult quarter, and we will continue structural growth for several quarters.
- Nevertheless, our pathway to 7.6% has narrowed, especially because of delay in deal ramp and worsening macro.
- We are reducing our guidance to a range of 6-7%, including 50 bps from the CP rebadging deal. This implies a 2.7% CQGR at mid-point which we are confident of delivering.

- CY26 Vertical Outlook:
    - H&I, Banking and M&C are expected to lead the growth for CY26
    - PS and FS to follow
    - T&T is expected to lag due to macro

Margin Outlook:

- We are reiterating the EBIT margin guidance of 13.0%–14.0%.

Appendix

Awards and Recognition

Recognised among **Top 25 Most Valuable IT Brands** globally by Brand Finance

Hexaware Earned **Top Rankings** at the Whitelane Research 2025/26 IT Sourcing Study

EU, UK&I,NL

Achieved WOW Workplace Award 2025 & Best Organization for Women 2026 for the fourth consecutive year

Recognized as the **Top Business Transformation Partner of the Year 2026** by Automation Anywhere

Achieved **Gold Stevie** for **Fastest Growing Company of the Year** at the 2025 American Business Awards®

Recognized as a Finalist in Generative AI for Content & Creativity category at the ET AI Awards 2026

Recognized as **Global Most Trusted Brand** at the Global Brand & Leadership Conclave 2025

Recognized Among **Best Organization to Work 2026** by ET Edge

Recognized Among **Most Innovative Organizations 2026** by ET Edge Second Year in a Row

Honored in **S&P Global Sustainability Yearbook 2026** ranking in the **top 10%** of its industry in the 2025 S&P Global Corporate Sustainability Assessment (CSA)

Named a **Client Champion** in the 2025 ISG Star of Excellence® Awards

Hexaware Named **Leader** in **Modernization and AI-ML Enablement Services** in the ISG Provider Lens® Snowflake Ecosystem Partners 2026 Global Quadrant

Hexaware Named **Leader** in **Managed Data and Optimization Services** in the ISG Provider Lens® Snowflake Ecosystem Partners 2026 Global Quadrant

Hexaware Named **Leader** in **Azure Data Transformation and AI Services** in the ISG Provider Lens® Microsoft AI and Cloud Ecosystem 2026 US Quadrant

Hexaware Named **Leader** in **Azure Managed Services** in the ISG Provider Lens® Microsoft AI and Cloud Ecosystem 2026 US Quadrant

Hexaware Named **Leader** in **Azure Professional Services** in the ISG Provider Lens® Microsoft AI and Cloud Ecosystem 2026 US Quadrant

Hexaware Named **Leader** in **Design and Setup** in the ISG Provider Lens® Global Capability Center (GCC) Services 2026 Global Quadrant

Hexaware Named **Leader** in **SAP S/4HANA Transformation – Midmarket** in the ISG Provider Lens® SAP Ecosystem Partners 2026 US Quadrant

Hexaware Named **Leader** in **AI-ready Infrastructure Managed Services - Large Accounts** In the ISG Provider Lens® Private/Hybrid Cloud Data Center Services 2026 UK Quadrant Report

Hexaware Named **Leader** in **AI-ready Infrastructure Managed Services - Midmarket** In the ISG Provider Lens® Private/Hybrid Cloud Data Center Services 2026 UK Quadrant Report

Hexaware Recognized in **Forrester Report: The Business Process Outsourcing Services Landscape, Q2 2026**. Published: June 8,2026, Analysts: Ashutosh Sharma with Frederic Giron, Laura Demarki, Bill Nagel

Creating Meaningful Impact Beyond Business

ESG and Sustainability Awards

- Ecovadis Assessment: Hexaware is in the top 5% globally, awarded a Gold medal with a score of 82, placing us in the 98th percentile worldwide
- S&P Global CSA: Got a score of 83/100 and 97th percentile, featured in the yearbook in the inaugural year of assessment
- CDP assessment: Improved score for "Climate Change" & "Water Security" to "B"
- Recognized among "Best organizations for Women by ET Edge
- Net Zero Summit – UBS Forums 2025: Won the "Sustainable Organization of the Year 2025" award
- Earned ET Edge's Sustainable Organizations 2025 honor for decisive climate change
- Selected as Dun & Bradstreet India's Leading ESG Entity

Adopting Global Best Practices

- Committed to near-term, long-term, and Net Zero targets approved by the Science Based Targets Initiative (SBTi)
- Aligned with the frameworks of TCFD, GRI, and UN SDGs
- Submitted an annual "Communication on Progress (CoP)" to the United Nations Global Compact (UNGC) in June 2026

Bringing Smiles to the Planet and Communities We Live In

Goal	Actual Performance
Achieve net zero greenhouse gas (GHG) emissions (Scope 1 and 2) by 2040	On track - Reduction by 24% from base year 2023
Transition 70% of campus electricity usage to renewable sources by 2030	Ahead of schedule - 83% electricity from renewable sources on our own campuses in 2025
Achieve water neutrality for owned operations by 2030	In progress - 60% water neutrality in 2025
Achieve zero waste to landfill at owned facilities by 2025	Achieved - Certified for zero waste in our own campuses in 2025

1,29,455 Lives Benefitted Through Our CSR Efforts

Educational Initiatives and Skill Development	Healthcare Initiatives	Environmental Stewardship	Women's Empowerment	Sports Initiatives

Thank You

Please direct all inquiries to

Investorrelations@hexaware.com

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Investor Factsheet – Q2CY26

July 2026

Key Financial Metrics

Quarterly Metrics				Change	
In INR million unless stated otherwise	**Q2CY26**	**Q1CY26**	**Q2CY25**	**QoQ (%)**	**YoY (%)**
Revenue (USD Mn)	$405.4	$388.5	$382.1	4.4%	6.1%
Revenue – Constant Currency (CC)				4.4%	6.3%
Revenue (INR Mn)	38,452	36,130	32,607	6.4%	17.9%
Profitability					
Reported EBIT (USD Mn)	55.3	50.4	38.4	9.8%	43.9%
Reported EBIT Margin (%)	13.6%	*13.0%*	10.1%	68 bps	358 bps
Adjusted EBIT (USD Mn)*	55.3	50.4	56.0	9.8%	(1.3%)
*Adjusted EBIT Margin (%)**	13.6%	*13.0%*	14.7%	68 bps	-102 bps
Reported EBIT (INR Mn)	5,236	4,801	3,292	9.1%	59.1%
Reported EBIT Margin (%)	*13.6%*	*13.3%*	*10.1%*	33 bps	352 bps
Reported Profit (USD Mn)	34.9	36.9	44.3	(5.3%)	(21.1%)
Reported Profit Margin (%)	8.6%	9.5%	11.6%	-88 bps	-298 bps
Reported Profit (INR Mn)	3,302	3,516	3,797	(6.1%)	(13.0%)
Reported Profit Margin (%)	*8.6%*	*9.7%*	*11.6%*	-114 bps	-306 bps
Basic EPS (INR)	5.41	5.77	6.25	(6.2%)	(13.4%)
Cash Flow					
LTM Operating Cash Flows (OCF)	16,754	17,422	16,778	(3.8%)	(0.1%)
LTM OCF to Reported Profit (%)	*124.7%*	*125.1%*	*126.4%*	-36 bps	-169 bps

* For Q2CY25, adjusted EBIT excludes non-recurring employee benefit and severance cost amounting USD 3.8 Mn, specific provisions for customer and Impairment of customer contract associated with an earlier acquisition amounting USD 9.1 Mn and USD 4.6 Mn, respectively.

Key Revenue Metrics – Q2CY26

Revenue by Vertical

In INR million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25*	% of Revenue
Financial Services	11,029	28.7%	10,682	29.6%	9,784	30.0%
Healthcare and Insurance	8,897	23.1%	8,189	22.7%	6,741	20.7%
Manufacturing and Consumer	6,148	16.0%	5,810	16.1%	4,690	14.4%
Professional Services	5,313	13.8%	4,588	12.7%	4,947	15.2%
Banking	3,465	9.0%	3,267	9.0%	2,813	8.6%
Travel and Transportation	2,784	7.2%	2,764	7.7%	2,930	9.0%
Technology, Products & Platforms	816	2.1%	830	2.3%	702	2.2%
Total Revenue	**38,452**	**100.0%**	**36,130**	**100.0%**	**32,607**	**100.0%**

Revenue by Geography

In INR million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25*	% of Revenue
Americas	28,294	73.6%	26,946	74.6%	24,609	75.5%
Europe	7,669	19.9%	7,043	19.5%	6,203	19.0%
Asia Pacific	2,489	6.5%	2,141	5.9%	1,795	5.5%
Total Revenue	**38,452**	**100.0%**	**36,130**	**100.0%**	**32,607**	**100.0%**

Revenue by IT, BPS, and Others

In INR million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25	% of Revenue
IT Services	32,772	85.2%	30,582	84.6%	27,971	85.8%
BPS	4,399	11.4%	4,396	12.2%	3,977	12.2%
Others	1,281	3.3%	1,152	3.2%	659	2.0%
Total Revenue	**38,452**	**100.0%**	**36,130**	**100.0%**	**32,607**	**100.0%**

Revenue by Onshore, Offshore IT Services

In INR million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25	% of Revenue
Onshore IT Services	17,039	52.0%	15,753	51.5%	14,918	53.3%
Offshore IT Services	15,733	48.0%	14,829	48.5%	13,053	46.7%
Total Revenue	**32,772**	**100.0%**	**30,582**	**100.0%**	**27,971**	**100.0%**

** Previous period numbers have been restated to reflect internal organization realignment of customers to verticals and geographies*

Key Revenue Metrics – Q2CY26

Revenue by Vertical

In USD million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25*	% of Revenue
Financial Services	116	28.7%	115	29.6%	115	30.0%
Healthcare and Insurance	94	23.1%	88	22.6%	79	20.7%
Manufacturing and Consumer	65	16.0%	63	16.1%	55	14.4%
Professional Services	56	13.8%	49	12.7%	58	15.2%
Banking	37	9.0%	35	9.0%	33	8.6%
Travel and Transportation	29	7.2%	30	7.6%	34	9.0%
Technology, Products & Platforms	9	2.1%	9	2.3%	8	2.2%
Total Revenue	**405**	**100.0%**	**389**	**100.0%**	**382**	**100.0%**

Revenue by Geography

In USD million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25*	% of Revenue
Americas	298	73.6%	290	74.6%	288	75.5%
Europe	81	19.9%	76	19.4%	73	19.0%
Asia Pacific	26	6.5%	23	5.9%	21	5.5%
Total Revenue	**405**	**100.0%**	**389**	**100.0%**	**382**	**100.0%**

Revenue by IT, BPS, and Others

In USD million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25	% of Revenue
IT Services	346	85.2%	329	84.7%	328	85.8%
BPS	46	11.4%	47	12.2%	47	12.2%
Others	14	3.3%	12	3.2%	8	2.0%
Total Revenue	**405**	**100.0%**	**389**	**100.0%**	**382**	**100.0%**

Revenue by Onshore, Offshore IT Services

In USD million	Q2CY26	% of Revenue	Q1CY26	% of Revenue	Q2CY25	% of Revenue
Onshore IT Services	180	52.0%	170	51.5%	175	53.3%
Offshore IT Services	166	48.0%	159	48.5%	153	46.7%
Total Revenue	**346**	**100.0%**	**329**	**100.0%**	**328**	**100.0%**

** Previous period numbers have been restated to reflect internal organization realignment of customers to verticals and geographies*

Key Client and Operational Metrics

Customer Concentration[1]

	Q2CY26	Q1CY26	Q2CY25
Top 5 customers	25.3%	25.6%	25.8%
Top 10 customers	35.7%	35.9%	36.6%
Top 20 customers	48.7%	49.1%	50.1%

Client Pyramid[2]

	Q2CY26	Q1CY26	Q2CY25
$75 million +	2	3	3
$50 million +	4	4	4
$20 million +	16	15	15
$10 million +	34	34	31
$5 million +	65	66	66
$1 million +	206	198	197

Key Employee Metrics

	Q2CY26	Q1CY26	Q2CY25
# of IT business professionals	22,796	22,617	21,158
# of BPS business professionals	11,710	11,181	11,252
Total Headcount	**34,506**	**33,798**	**32,410**
Voluntary Attrition rate for IT service line[3]	11.2%	11.1%	11.1%
Utilization rate for IT[4]	84.8%	82.6%	83.7%

Notes: (1) Revenue by customer group (top 5, top 10 and top 20) is revenue derived by our Company from these customer groups on TTM basis preceding the relevant date. (2) Client Pyramid is calculated as number of active clients for respective period based on the revenue earned from these customers in the last twelve months preceding the relevant date. (3) Total number of IT business professionals and support function professionals who left the company voluntarily during a period divided by average number of IT business professionals and support function professionals during the period computed on TTM basis. (4) Total hours spent by IT business professionals on customer billed assignments divided by the total available base hours. IT business professionals designated as Mavericks (campus hires) are included in the utilization computation after completion of an initial period of training of up to four months. Starting Q2CY26, utilization excludes employees working on platforms. This has improved Q2 utilization by 80 bps. The comparative periods have not been restated for this change

Other Key Metrics

Days Sales Outstanding (DSO)

# of Days^	Q2CY26	Q1CY26	Q2CY25
DSO - Billed	39	44	40
DSO - Unbilled	39	31	33

USD / INR Exchange Rate

	Q2CY26	Q1CY26	Q2CY25
Period Closing Rate	94.66	94.84	85.76
Period Average Rate	94.86	92.60	85.27

^DSO is computed based on trailing 3 months of USD revenue

Summary of Consolidated Profit and Loss in USD million

				Change	
	Q2CY26	Q1CY26	Q2CY25	QoQ (%)	YoY (%)
Revenue	**405.4**	**388.5**	**382.1**	4.4%	6.1%
Revenue – Constant Currency				4.4%	6.3%
(-) Employee Benefits Expense	238.9	231.8	223.2	3.1%	7.0%
(-) Other Expenses	102.6	96.6	111.6	6.2%	(8.1%)
(-) D&A	8.6	9.7	8.8	(11.3%)	(2.3%)
Reported EBIT	**55.3**	**50.4**	**38.4**	9.8%	43.9%
Reported EBIT Margin (%)	*13.6%*	*13.0%*	*10.1%*	68 bps	358 bps
(+) Other Income	(5.3)	(0.6)	0.2	783.3%	(2,750.0%)
(+) Change in FV of Contingent Consideration	-	2.8	18.5	(100.0%)	(100.0%)
(-) Finance Costs	3.4	3.1	2.4	9.7%	41.7%
Profit before Tax	**46.6**	**49.5**	**54.6**	(5.9%)	(14.8%)
Total Tax Expense	11.7	12.6	10.4	(7.1%)	12.5%
Reported Profit	**34.9**	**36.9**	**44.3**	(5.3%)	(21.1%)
Reported Profit Margin (%)	*8.6%*	*9.5%*	*11.6%*	-88 bps	-298 bps
Reported EBITDA*	**58.6**	**62.3**	**65.9**	(6.0%)	(11.0%)
Reported EBITDA Margin (%)	*14.5%*	*16.0%*	*17.2%*	-158 bps	-279 bps

* Reported EBITDA includes Other income and change in fair value of Contingent Consideration

Summary of Consolidated Profit and Loss in INR million

				Change	
	Q2CY26	Q1CY26	Q2CY25	QoQ (%)	YoY (%)
Revenue	**38,452**	**36,130**	**32,607**	6.4%	17.9%
(-) Employee Benefits Expense	22,664	21,457	19,078	5.6%	18.8%
(-) Other Expenses	9,735	8,965	9,485	8.6%	2.6%
(-) D&A	817	907	752	(9.9%)	8.6%
Reported EBIT	**5,236**	**4,801**	**3,292**	9.1%	59.1%
Reported EBIT Margin (%)	*13.6%*	*13.3%*	*10.1%*	33 bps	352 bps
(+) Other Income	(501)	(47)	13	966.0%	(3,953.8%)
(+) Change in FV of Contingent Consideration	-	264	1,587	(100.0%)	(100.0%)
(-) Finance Costs	328	290	209	13.1%	56.9%
Profit before Tax	**4,407**	**4,728**	**4,683**	(6.8%)	(5.9%)
Total Tax Expense	1,105	1,212	886	(8.8%)	24.7%
Reported Profit	**3,302**	**3,516**	**3,797**	(6.1%)	(13.0%)
Reported Profit Margin (%)	*8.6%*	*9.7%*	*11.6%*	-114 bps	-306 bps
Basic EPS (INR)	5.41	5.77	6.25	(6.2%)	(13.4%)
Reported EBITDA*	**5,552**	**5,925**	**5,644**	(6.3%)	(1.6%)
Reported EBITDA Margin (%)	*14.4%*	*16.4%*	*17.3%*	-196 bps	-287 bps

* Reported EBITDA includes Other income and Change in fair value of Contingent Consideration

Summary of Consolidated Balance Sheet in INR million

	As of period ending	
	Jun-26	**Dec-25**
Assets		
Property, plant and equipment and intangible assets	10,826	9,415
Right-of-use assets	6,191	6,116
Goodwill	37,710	35,768
Capital work-in-progress	515	505
Deferred tax assets (net)	4,352	4,043
Other non-current assets and investments in Equity Shares	2,011	1,789
Trade receivables and unbilled revenue	32,845	25,431
Other current assets	4,711	4,655
Cash and cash equivalents (inc. restricted and MF Investments)	16,596	21,324
Total Assets	**1,15,757**	**1,09,046**
Equity and Liabilities		
Equity	610	609
Other Equity and reserves	66,507	62,549
Non-controlling Interests	(23)	(32)
Total Equity	**67,094**	**63,126**
Non-current liabilities	705	535
Deferred tax liabilities (net)	23	23
Lease liabilities	6,830	6,807
Trade payables	11,611	10,069
Other current liabilities	18,867	17,458
Contingent consideration	5,135	6,354
Provisions	5,492	4,674
Total Liabilities	**48,663**	**45,920**
Total Equity and Liabilities	**1,15,757**	**1,09,046**

Summary of Consolidated Cash Flow in INR million

	H1CY26	H1CY25
Profit before tax	9,135	9,046
D&A, ESOP cost, Finance cost & other items	1,968	1,774
Changes in working capital	(5,336)	(4,811)
Taxes	(1,839)	(1,444)
Net cash generated from operating activities (OCF)	**3,928**	**4,565**
Capex	(775)	(869)
Investment in MFs and Interest on Fixed Deposits	1,939	364
Payment towards acquisition of business	(2,787)	(556)
Net cash used in investing activities	**(1,623)**	**(1,061)**
Proceeds from issue of shares	177	0
Equity infusion by non-controlling shareholder	7	-
Borrowings and lease payments	(1,102)	(918)
Dividend paid	(5,181)	(3,494)
Net cash used in financing activities	**(6,099)**	**(4,412)**
Net cash outflow	**(3,794)**	**(908)**

Reconciliation of Adj. EBITDA (Based on USD P&L)

	Q2CY26	Q1CY26	Q2CY25
Reported EBITDA Margin	14.5%	16.0%	17.2%
Add: ESOP compensation cost	0.2%	0.4%	0.4%
Add: ERP transformation cost[1]	-	0.3%	0.7%
Add: Non-recurring employee benefits and severance costs	-	-	1.0%
Add: Acquisition related costs[2]	0.1%	-	0.4%
Add: Provisions for customers and onerous vendor contracts	-	-	2.4%
Add: Impairment of intangibles acquired in an earlier acquisition	-	-	1.2%
Less: Write back of earnout payment of an earlier acquisition	-	(0.7%)	(4.8%)
Less: Other income (excluding exchange rate difference (net))	(0.7%)	(0.5%)	(0.5%)
Adjusted EBITDA Margin	14.1%	15.5%	18.0%

Note: (1) ERP transformation cost consists of professional fees, travel costs, license costs, and the cost of employees working on the implementation of new ERP software (2) Acquisition-related costs consist of professional fees incurred in relation to M&A activities

About Hexaware Technologies

HEXAWARE

We are a global digital and technology services company with artificial intelligence ("AI") at its core. We leverage technology to deliver innovative solutions that help our customers in their digital transformation journey and subsequent operations.

We embed AI into every aspect of our solutions and have created a suite of platforms and tools that allow our customers to adapt, innovate and optimize in this AI-first era. We serve a diverse range of customers, including 30+ of the Fortune 500 organizations.

With a team of 34,506 employees in 30+ countries, our presence is spread across major countries, nationalities, languages, time zones and regulatory zones. For more information, please visit https://hexaware.com/

Disclaimer

Use of Non-GAAP Financials

Hexaware has included certain non-GAAP financial measures in this presentation to supplement Hexaware's consolidated financial statements presented on a GAAP basis. These non-GAAP financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of Hexaware's results as reported under GAAP.

The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies. We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally.

We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency. We further believe that providing this information better enables investors to understand Hexaware's operating performance and financial condition.

Rounding off

Certain amounts and percentage figures included in this presentation have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

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