

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

1. We have audited the accompanying Statement of Consolidated Financial Results of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter and Nine months ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part D - Select Information referred to in paragraph 5 below. This Statement has been prepared on the basis of the related condensed interim consolidated financial statements, which is the responsibility of the Company's Board of Directors and have been approved by them. Our responsibility is to express an opinion on the Statement, based on our audit of the related condensed interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 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 misstatement. 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 Company's Directors, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the condensed interim financial statements of eight subsidiaries included in the consolidated financial results, whose condensed interim financial statements reflect total revenues of Rs. 11,188.59 lakhs and Rs. 31,269.56 lakhs for the Quarter and Nine Months ended 30th September, 2015 respectively and total profit after tax of Rs. 585.56 lakhs and Rs. 951.81 lakhs for the Quarter and Nine Months ended 30th September, 2015 respectively, as considered in the consolidated financial results. These condensed interim financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.



**Deloitte
Haskins & Sells LLP**

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - a. includes the results of the following entities:
Hexaware Technologies Limited, Hexaware Technologies Inc., Hexaware Technologies Mexico S. De. R.L. De. C.V., Hexaware Technologies UK Ltd., FocusFrame Europe BV, Hexaware Technologies Asia Pacific Pte Limited, Hexaware Technologies GmbH, Hexaware Technologies Canada Limited, Risk Technology International Limited, Hexaware Technologies DO Brazil Ltd and Guangzhou Hexaware Information Technologies Company Limited.
 - b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - c. gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the Quarter and Nine Months ended 30th September, 2015.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part D - Select Information for the Quarter Ended 30th September, 2015 of the Statement, from the details furnished by the Management and Registrars.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, 3rd November, 2015

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

1. We have audited the accompanying Statement of Standalone Financial Results of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") for the Quarter and Nine Months ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part D - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related condensed interim standalone financial statements, which is the responsibility of the Company's Board of Directors and have been approved by them. Our responsibility is to express an opinion on the Statement, based on our audit of the related condensed interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified 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.
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 misstatement. 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 Company's Directors, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.



**Deloitte
Haskins & Sells LLP**

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 in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Nine Months ended 30th September, 2015.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part D - Select Information for the Quarter Ended 30th September, 2015 of the Statement, from the details furnished by the Management and Registrars.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, 3rd November, 2015

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2015

(Rupees In Lakhs except per share data)

PARTICULARS	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 30th JUN'2015 AUDITED	QUARTER ENDED 30th SEP'2014 AUDITED	NINE MONTHS ENDED 30th SEP'2015 AUDITED	NINE MONTHS ENDED 30th SEP'2014 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
INCOME						
INCOME FROM OPERATIONS	81,838.90	77,220.19	67,061.59	230,401.68	186,987.94	258,167.70
EXPENSES						
EMPLOYEE BENEFITS EXPENSE	45,237.63	43,078.65	38,480.46	128,735.80	106,001.62	145,963.33
SOFTWARE AND DEVELOPMENT EXPENSES	13,883.14	13,162.11	10,107.04	39,128.02	29,206.91	40,011.38
OPERATING AND OTHER EXPENSES	6,992.71	6,945.26	6,394.88	19,950.56	18,202.57	24,436.98
EMPLOYEE STOCK OPTION COMPENSATION COST	1,115.85	801.79	-	2,034.37	-	-
DEPRECIATION AND AMORTISATION	1,207.10	1,148.65	1,108.05	3,510.03	3,262.97	4,397.23
TOTAL EXPENSES	68,436.43	65,136.46	56,090.43	193,358.78	156,674.07	214,808.92
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	13,402.47	12,083.73	10,971.16	37,042.90	30,313.87	43,358.78
OTHER INCOME (NET)	150.26	206.59	310.11	723.27	1,895.93	2,277.62
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	826.54	632.40	(345.26)	118.17	(1,593.46)	(3,078.39)
PROFIT BEFORE INTEREST AND TAX	14,379.27	12,922.72	10,936.01	37,884.34	30,616.34	42,558.01
INTEREST	6.57	0.17	65.43	8.31	69.17	89.80
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	14,372.70	12,922.55	10,870.58	37,876.03	30,547.17	42,468.21
EXCEPTIONAL ITEM	-	-	-	-	-	656.27
PROFIT BEFORE TAX	14,372.70	12,922.55	10,870.58	37,876.03	30,547.17	41,811.94
TAX EXPENSE	3,211.27	3,034.01	2,268.56	8,491.03	7,257.92	9,796.78
PROFIT AFTER TAX	11,161.43	9,888.54	8,602.02	29,385.00	23,289.25	32,015.16
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	6,030.12	6,027.56	6,016.01	6,030.12	6,016.01	6,018.47
RESERVES AND SURPLUS						123,037.09
EARNINGS PER SHARE (Rupees)						
BASIC	3.70	3.28	2.86	9.75	7.75	10.66
DILUTED	3.67	3.25	2.85	9.66	7.72	10.60

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 30th JUN'2015 AUDITED	QUARTER ENDED 30th SEP'2014 AUDITED	NINE MONTHS ENDED 30th SEP'2015 AUDITED	NINE MONTHS ENDED 30th SEP'2014 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
REVENUE BY INDUSTRY SEGMENT						
TRAVEL AND TRANSPORTATION	13,655.83	13,412.56	10,807.81	38,825.80	32,560.76	43,659.13
BANKING AND FINANCIAL SERVICES	30,787.63	28,376.55	24,342.58	85,871.76	63,736.98	89,970.50
INSURANCE AND HEALTHCARE	13,440.29	12,139.85	10,629.31	36,726.20	31,222.90	42,222.37
MANUFACTURING, CONSUMER AND OTHERS	23,955.15	23,291.23	21,281.89	68,977.92	59,467.30	82,315.70
NET REVENUE FROM OPERATIONS	81,838.90	77,220.19	67,061.59	230,401.68	186,987.94	258,167.70
SEGMENT RESULT BEFORE TAX						
TRAVEL AND TRANSPORTATION	2,804.04	2,250.63	2,183.22	7,234.46	7,150.61	9,080.36
BANKING AND FINANCIAL SERVICES	3,954.26	3,562.10	3,239.04	11,023.23	7,266.66	11,293.89
INSURANCE AND HEALTHCARE	2,879.51	2,605.07	2,299.19	8,097.78	6,192.20	8,766.66
MANUFACTURING, CONSUMER AND OTHERS	4,971.76	4,814.58	4,357.76	14,197.46	12,967.37	18,615.10
TOTAL	14,609.57	13,232.38	12,079.21	40,552.93	33,576.84	47,756.01
ADD : OTHER INCOME	150.26	206.59	310.11	723.27	1,895.93	2,277.62
ADD: EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	826.54	632.40	(345.26)	118.17	(1,593.46)	(3,078.39)
LESS: EXCEPTIONAL ITEM	-	-	-	-	-	656.27
LESS : INTEREST	6.57	0.17	65.43	8.31	69.17	89.80
LESS : OTHER UN-ALLOCABLE EXPENDITURE	1,207.10	1,148.65	1,108.05	3,510.03	3,262.97	4,397.23
PROFIT BEFORE TAX	14,372.70	12,922.55	10,870.58	37,876.03	30,547.17	41,811.94

Notes on segment information

Principal segments

The Company has identified business segment as the primary segment. Business segments have been identified taking into account the services offered to customers globally operating in different industry segments, differing risks and returns, the organizational and the internal reporting systems. Consequently to the internal reorganization, effective from 1st January, 2015, the Company has realigned the segment disclosure to reflect such reorganization. The previous period / year's figures are also restated to conform to the current periods classification.

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 AND NINE MONTHS ENDED 30TH SEPTEMBER 2015

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 30th JUN'2015 AUDITED	QUARTER ENDED 30th SEP'2014 AUDITED	NINE MONTHS ENDED 30th SEP'2015 AUDITED	NINE MONTHS ENDED 30th SEP'2014 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
INCOME						
INCOME FROM OPERATIONS	34,838.93	31,913.55	34,456.93	96,648.50	83,586.12	115,455.59
EXPENSES						
EMPLOYEE BENEFITS EXPENSE	16,644.06	15,162.91	17,933.32	46,624.55	41,350.72	56,721.98
SOFTWARE AND DEVELOPMENT EXPENSES	1,500.49	1,475.46	2,079.71	4,359.31	5,262.78	6,794.07
OPERATING AND OTHER EXPENSES	3,862.95	3,674.03	4,247.04	10,739.98	9,448.20	12,750.80
EMPLOYEE STOCK OPTION COMPENSATION COST	1,115.85	801.79	-	2,034.37	-	-
DEPRECIATION AND AMORTISATION	1,017.83	989.79	1,160.61	3,009.94	2,919.61	3,916.89
TOTAL EXPENSES	24,141.18	22,103.98	25,420.68	66,768.15	58,981.31	80,183.74
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	10,697.75	9,809.57	9,036.25	29,880.35	24,604.81	35,271.85
OTHER INCOME (NET)	196.93	239.40	390.83	815.73	5,601.83	5,947.99
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	809.69	778.03	(327.27)	335.63	(1,376.03)	(2,958.90)
PROFIT BEFORE INTEREST AND TAX	11,704.37	10,827.00	9,099.81	31,031.71	28,830.61	38,260.94
INTEREST	0.01	0.01	62.70	0.10	64.58	83.46
PROFIT BEFORE TAX	11,704.36	10,826.99	9,037.11	31,031.61	28,766.03	38,177.48
TAX EXPENSE	2,271.15	2,148.56	1,016.18	5,830.16	4,604.52	6,338.05
PROFIT AFTER TAX	9,433.21	8,678.43	8,020.93	25,201.45	24,161.51	31,839.43
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	6,030.12	6,027.56	6,016.01	6,030.12	6,016.01	6,018.47
RESERVES AND SURPLUS						97,715.19
EARNINGS PER SHARE (Rupees)						
BASIC	3.13	2.88	2.67	8.37	8.05	10.60
DILUTED	3.10	2.86	2.66	8.28	8.01	10.55

D) SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

PARTICULARS	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 30th JUN'2015 AUDITED	QUARTER ENDED 30th SEP'2014 AUDITED	NINE MONTHS ENDED 30th SEP'2015 AUDITED	NINE MONTHS ENDED 30th SEP'2014 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
I. PARTICULARS OF SHAREHOLDING						
1. PUBLIC SHAREHOLDING						
a. NUMBER OF SHARES OF RS 2/- EACH	86,458,929	86,331,029	85,753,404	86,458,929	85,753,404	85,876,279
b. PERCENTAGE OF SHAREHOLDING	28.68%	28.65%	28.51%	28.68%	28.51%	28.54%
2. 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%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b. NON-ENCUMBERED						
- NUMBER OF SHARES	215,047,193	215,047,193	215,047,193	215,047,193	215,047,193	215,047,193
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	71.32%	71.35%	71.49%	71.32%	71.49%	71.46%
II. INVESTOR COMPLAINTS						
PENDING AT THE BEGINNING OF THE QUARTER	-	-	-	-	-	-
RECEIVED DURING THE QUARTER	-	-	-	-	-	-
DISPOSED OFF DURING THE QUARTER	-	-	-	-	-	-
REMAINING UNRESOLVED AT THE END OF THE QUARTER	-	-	-	-	-	-

E) 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 3rd November, 2015.

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 Accounting Standard 17 (Segment Reporting)

3) During the period, pursuant to application of Schedule II of the Companies Act, 2013, the useful lives of the fixed assets has been evaluated and revised where required based on such evaluation. Expert advice has been obtained in respect of assets where the useful lives are different from stipulation of the Schedule II. The impact of the revision is not material.

4) Hitherto, the Company accounted for stock options granted to employees under the intrinsic value method. Subsequent to 1st April 2015, the Company granted 8,415,924 Restricted Stock Units (RSU) to the employees of the Company and its subsidiaries. The Company has recognised employee stock option compensation cost using fair value method, being the recommended method of valuation by the Guidance note on Accounting for Employee Share-based Payments issued by the Institute of Chartered Accountants of India. The difference between the fair value and intrinsic value is not material to the profit for the period.

5) Caliber Point Business Solutions Limited (CP) (a wholly owned subsidiary) engaged in Business Process Management, has been amalgamated with the Company. The Scheme of Amalgamation was sanctioned by the Honourable High Court of Judicature at Bombay vide its order dated 10th October, 2014, the appointed date of merger being 1st April, 2013. The standalone results for the quarter ended 30th September, 2014 include results of CP for the period from 1st January, 2014 to 30th September, 2014. Consequently, figures for the current quarter ended 30th September, 2015 are not strictly comparable with the figures for the quarter ended 30th September, 2014.

6) The Board of directors have recommended a payment of interim dividend of Rs. 2.25 per share (112.5%) on an equity share of Rs. 2/- each, at its meeting held on 3rd November, 2015.

7) Figures for the previous period/year have been regrouped wherever necessary to conform to the current period/year.

Place : Mumbai
Date : 3rd November, 2015



For Hexaware Technologies Limited

R. Srikrishna
(CEO and Executive Director)

Hexaware reports stellar quarter

Q3 Constant Currency Revenue at \$125.5mn; up 3.5% QoQ; up 16.4% YoY

Profitability outgrows Revenue; EBITDA* Margin up 100 bps QoQ

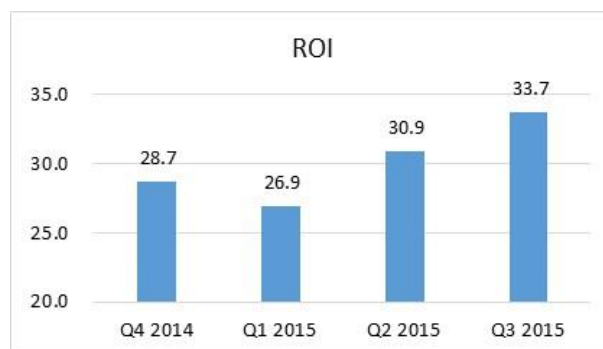
PAT at \$17.1 Mn, up 9.9% QoQ; up 20.7% YoY

USD Mn	Q3 15	Growth	
		QoQ	YoY
Revenue (Constant Currency)	125.5	3.5%	16.4%

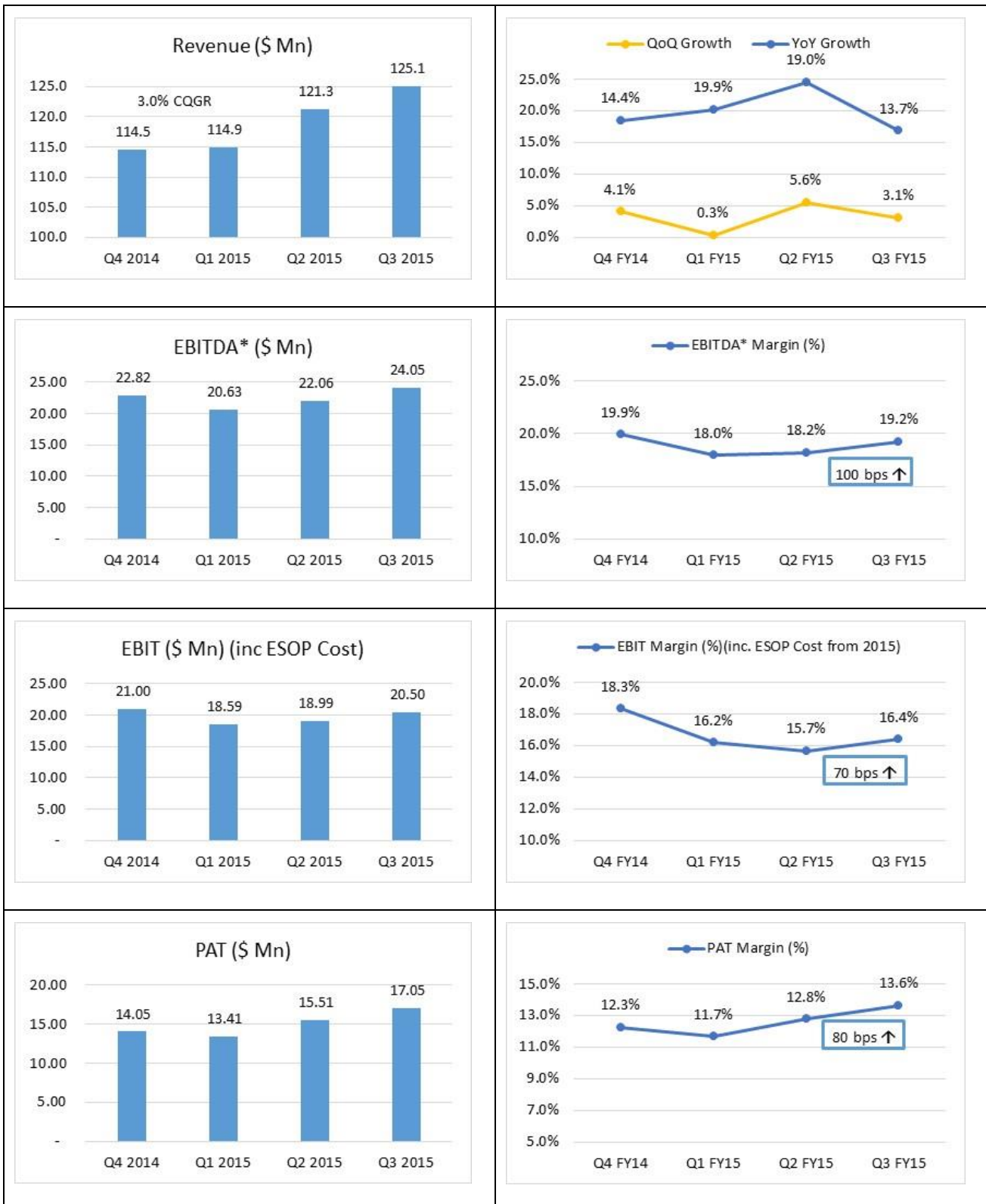
₹ Mn	Q3 15	Growth	
		QoQ	YoY
Revenue	8,184	6.0%	22.0%
EBITDA*	1,572	12.0%	30.2%
EBIT	1,340	10.9%	22.2%
PAT	1,116	12.9%	29.8%

USD Mn	Q3 15	Growth	
		QoQ	YoY
Revenue	125.1	3.1%	13.7%
EBITDA*	24.0	9.0%	21.3%
EBIT	20.5	7.9%	13.8%
PAT	17.1	9.9%	20.7%

EBITDA* - Excludes ESOP Cost



Performance Highlights in US\$ terms



EBITDA* - Excludes ESOP Cost

Performance Highlights in ₹ terms



EBITDA* - Excludes ESOP Cost

Cash

- **Cash & Cash equivalents at the end of September 2015 at US\$ 58.19 Mn; ₹ 382 crores**
- **Days of Sales Outstanding (DSO) was 54 days at the end of Q3 2015**
- **Third Interim Dividend of ₹2.25 (112.5%) for Q3 2015**

New Wins

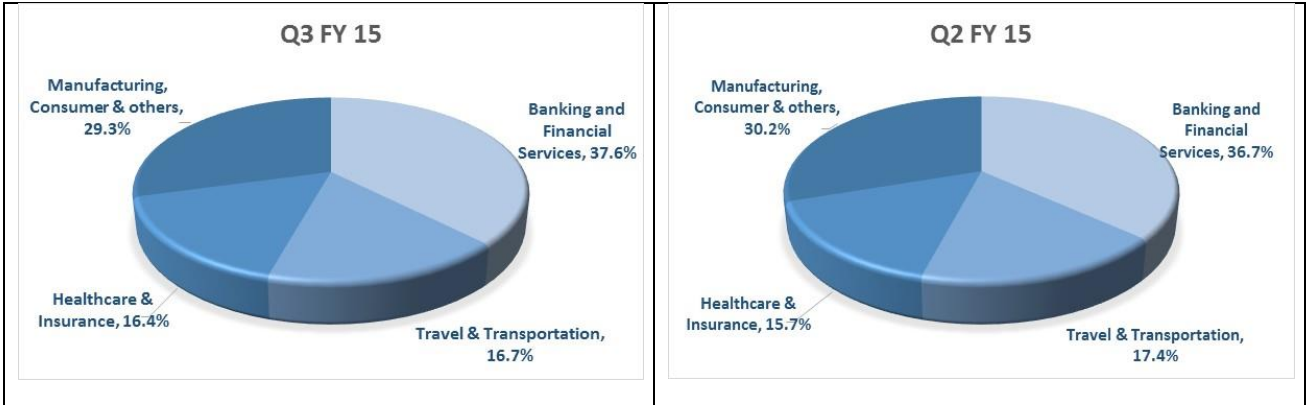
- **9 new clients added in Q3 2015**

Human Capital

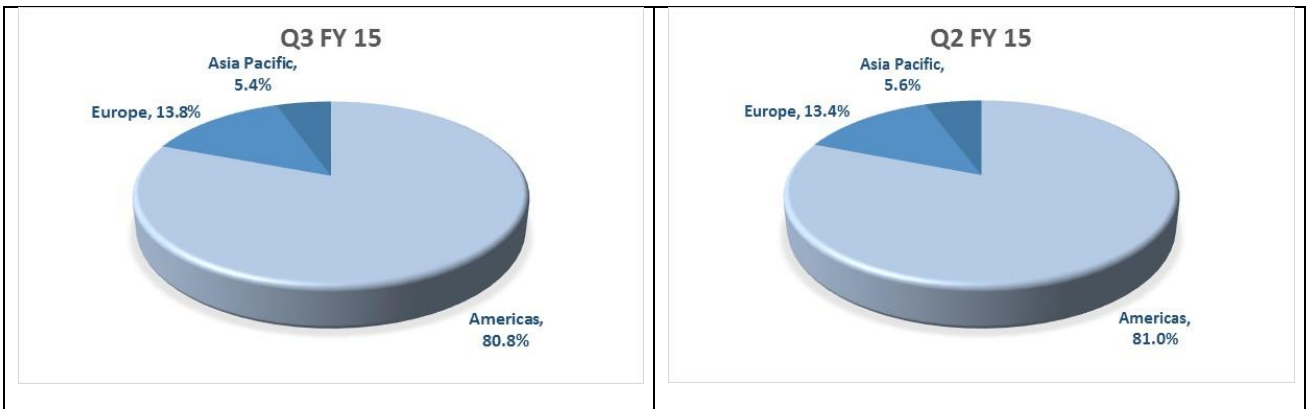
- **Headcount stood at 11,341 at the end of Q3 2015; up 332 QoQ & 1,644 YoY**
- **231 fresh trainees added in Q3 2015**
- **Utilization stood at 70.4% (including trainees) in the Quarter**
- **Attrition at the end of September 2015 was at 17.4%**

Revenue Split

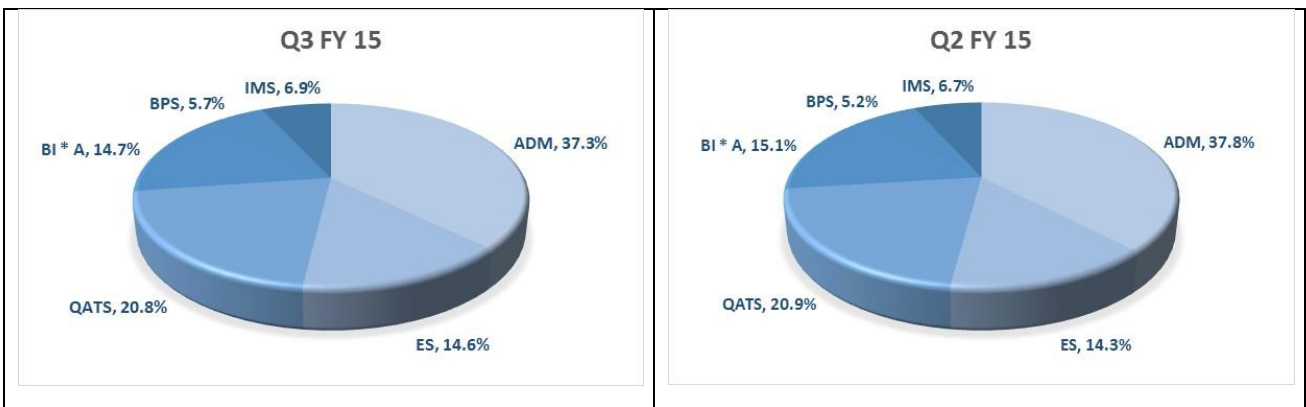
Vertical Split



Geography Split



Service Lines Split



Revenue Growth

Particulars	Segments	30-Sep-15	
		Q o Q	Y o Y
Consolidated	Company	3.1%	13.7%
Geography	Americas	2.9%	16.6%
	Europe	6.0%	9.6%
	Asia Pacific	-0.5%	-10.4%
Service Lines Split	Application Devt & Maint (ADM)	1.7%	15.2%
	Enterprise Solutions	5.3%	-3.0%
	Testing / QATS (Quality Assurance and Testing Services)	2.9%	16.9%
	Business Intelligence & Analytics	0.0%	9.6%
	Business Process Services (BPS)	14.1%	56.5%
	Infrastructure Management Services (IMS)	6.4%	21.8%
Vertical Split	Banking and Financial Services	5.6%	17.9%
	Travel & Transportation	-0.9%	17.7%
	Healthcare & Insurance	7.8%	17.8%
	Manufacturing, Consumer & others	0.1%	4.9%

Mumbai – November 3, 2015: Hexaware Technologies Limited, a leading global provider of IT, BPO and Consulting services has just reported robust performance for the third quarter of the calendar year ended September 30, 2015.

“This Quarter, the Company has for the first time achieved a milestone of a run rate of half a billion dollar revenue. This revenue growth has been combined with a significant improvement across the gross as well as EBITA margins.” remarked **Atul Nishar, Chairman, Hexaware Technologies Limited.**

“Our investments in new services over the past year are helping us acquire a greater share of wallet from our customers in their journey from **Data to Digital.**” stated **R Srikrishna, CEO & Executive Director, Hexaware Technologies Limited.**

Third Interim Dividend of 2015

The Board of Directors declared a third interim dividend of ₹ 2.25 per share (112.5%) on equity shares of ₹ 2.00 each. The record date is fixed as Tuesday, November 17, 2015 for determining the shareholders entitled for this third interim dividend of the year 2015. The payment shall be made on November 20, 2015. This would result in a cash outflow of ₹ 81.65

Crores for dividend payment including tax, amounting to a dividend payout ratio of 73% for Q3 2015.

Earlier in the year, the Board of Directors declared a first interim dividend of ₹ 2.00 per share (100%) and a second interim dividend of ₹ 2.00 per share (100%) on equity shares of ₹ 2.00 each. Including the third interim dividend, the dividends declared including tax for the first three quarters of 2015 total to ₹ 226.5 Crores, amounting to a dividend payout ratio of 77%. This brings the interim dividends for the first three quarters of 2015 to ₹ 6.25 per share (312.5%).

Business Update

Europe led the geographic growth at 6.0% while Americas grew at company average. Banking & Financial Services and Healthcare & Insurance showed a healthy growth of 5.6% and 7.8% QoQ respectively. Business Process Services (BPS) clocked the highest QoQ growth of 14.1% among service lines in Q3 2015, followed by IMS at 6.4%.

During the previous quarter, the Company added 9 new clients across all its key focus areas. The company added 5 clients in the Manufacturing and Consumer Vertical, 2 clients were added in Banking and Financial Services Segment and 1 client each was added in Healthcare & Insurance and Global Travel and Transportation vertical. Of the 9 clients added in Q3 2015, 4 customers each are added in Americas and Europe and 1 in Asia Pacific (APAC) region.

From a horizontal service line perspective, 3 clients were added in Quality Assurance and Testing Services (QATS) and 2 clients each in Infrastructure Management Services (IMS), Applications Development & Maintenance (ADM) and Enterprise Solutions (ES).

Foreign Exchange Cover

The Company has hedges worth \$ 147.3 mn at an average exchange rate of ₹ 68.17 and € 5.7 mn at an average exchange rate of ₹ 75.63 maturing over the course of the next seven quarters (from October 2015 to April 2017).

Awards and Recognition

During the last quarter, Hexaware has been declared as the Winner of 'Golden Peacock Award for Excellence in Corporate Governance' for the year 2015, by the Golden Peacock Awards Secretariat - Institute of Directors.

Hexaware has been mentioned in the Ovum report titled, "India IT Services Vendor Quarterly, 2Q15" dated 31 August 2015, by analyst Hansa Iyengar.

Hexaware has been mentioned as one of the Sample Vendors in Application Testing Services and Knowledge Services category, in the Gartner report titled, "Hype Cycle for Application Services, 2015" dated 16 July 2015 by analyst Frances Karamouzis

Hexaware has been mentioned as one of the Sample Vendors in Knowledge Services in the Gartner report titled, "Hype Cycle for Business Process Services and Outsourcing, 2015", dated 29 July 2015, by analyst Morgan Yeates.

Hexaware has been recognized as a Representative Vendor for BI and Analytics Service Providers based in India, in the Gartner report titled, "Market Guide for BI and Analytics Service Providers" dated 06 August 2015 by analysts Neil Chandler, Alex Soejarto and Ehtisham Zaidi.

Hexaware has been mentioned in the Gartner report titled, "Innovation Insight for Digital Insurance Services in the P&C and Life Insurance Market" dated 27 August 2015 by analysts Kimberly Harris-Ferrante and Juergen Weiss.

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About Hexaware

Hexaware is a leading global provider of IT, BPS and consulting services. The Company focuses on key domains such as Banking, Financial Services, Capital Market, Healthcare, Insurance, Travel, Transportation, Logistics, Manufacturing and Consumer. Our business philosophy, "Your Success is Our Focus", is demonstrated through the success we ensure for our clients. Hexaware focuses on delivering business results and leveraging technology solutions by specializing in Application Development & Maintenance, Enterprise Solutions, Human Capital Management, Business Intelligence & Analytics, Quality Assurance and Testing Services, Remote Infrastructure Management Services and Business Process Services. Founded in 1990, Hexaware has a well-established global delivery model armed with proven proprietary tools and methodologies, skilled human capital and SEI CMMI-Level 5 certification. For additional information logon to: www.hexaware.com

Safe Harbor Statement

Certain statements in this press release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Hexaware has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

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