HELD AT _____ ON _____ TIME _____

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF HEXAWARE TECHNOLOGIES LIMITED HELD ON TUESDAY, THE 30th DAY OF APRIL, 2013 AT WALCHAND HIRACHAND HALL (4TH FLOOR), LNM IMC BUILDING TRUST, IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI – 400 020 AT 4.00 P. M.

Present:

MR. ATUL K. NISHAR	**CHAIRMAN**
MR. R V RAMANAN	**EXECUTIVE DIRCETOR & PRESIDENT GLOBAL DELIVERY**
MR. ABHAY HAVALDAR	**DIRECTOR**
MR. SHAILESH HARIBHAKTI	**DIRECTOR**
MR. L. S. SARMA	**DIRECTOR**
MR. S. K. MITRA	**DIRECTOR**
MS. PREETI MEHTA	**DIRECTOR**
MR.BHARAT SHAH	**DIRECTOR**

In Attendance:

MR. RAJESH KANANI	**SR. VP – CORPORATE FINANCE (ACTING CHIEF FINANCE OFFICER)**
MRS. GUNJAN METHI	**COMPANY SECRETARY**

By Invitation:

MR. RAJAN KAMAT	**PARTNER -DELOITTE HASKINS & SELLS (Statutory Auditors)**

Mr. Atul K. Nishar occupied the Chair pursuant to the provisions of Article 72 of the Articles of Association of the Company.

Mrs. Gunjan Methi, Company Secretary informed the Chairman that 202 (Two hundred and two) members including representatives/proxies were present for the meeting. The Chairman informed the Members that the necessary quorum was present and he called the meeting to order.

The Chairman informed the Members that the Company had received 113 valid proxies for 12,86,99,036 Equity Shares of Rs. 2/- each, representing 43.10% of the equity capital of the Company. The Chairman further informed the Members that the Register of Directors' Shareholding maintained pursuant to Section 307 of the Companies Act, 1956, Proxies received by the Company, as well as the Proxy Register pursuant to Section 176 had been kept open for inspection by the members.

The Chairman, thereafter, delivered his Welcome Speech to all the members. With the consent of the members present, the Notice convening the Twentieth Annual General Meeting, Audited Accounts for the Financial Year ended December 31, 2012 and the Directors Report, having already circulated to the members, were taken as read.

Upon request of the Chairman, Mrs. Gunjan Methi, Company Secretary read the Auditors Report.

CHAIRMAN'S INITIALS

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The following business was, thereafter, transacted and accordingly the following resolutions were passed at the meeting:

ORDINARY BUSINESS:

ITEM NO. 1 - ADOPTION OF ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2012.

The Chairman invited queries from the members on the financial results of the Company for the year under review and its general business activities. The queries raised by the members were answered by the Chairman to the satisfaction of the members present.

Mr. Atul Nishar, Chairman thereafter proposed the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Balance Sheet as at December 31, 2012, and the Profit and Loss Account for the year ended December 31, 2012, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

Mrs. Ashalata Maheshwari seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 2 – DECLARATION OF FINAL DIVIDEND AND CONFIRMATION OF INTERIM DIVIDENDS DECLARED ON EQUITY SHARES.

Mrs. Shobhana Mehta proposed the following resolution as an **Ordinary Resolution:**

2 A) "**RESOLVED THAT** subject to the provision of Section 205 of the Companies Act, 1956 and the Companies (Transfer of Profits to Reserves) Rules 1975, any other applicable provisions, if any, a dividend @ Rs. 1.20 (60%) per Equity Share of Rs. 2/- each aggregating to Rs. 413.58 mn including Rs. 57.73 mn as tax on dividend be and is hereby recommended on 298,308,877 Equity Shares of Rs. 2/- each for declaration by the members at the Twentieth Annual General Meeting of the Company".

2 B) "**RESOLVED THAT** the following interim dividends be and are hereby confirmed:

i) the interim dividend for Q1 2012 @ Rs. 1.50 (75%) aggregating to Rs. 515.96 mn including Rs. 72.02 mn as tax on dividend

ii) the interim dividend for Q2 2012 @ Rs. 1.50 (75%) aggregating to Rs. 516.62 mn including Rs. 72.11 mn as tax on dividend

iii) the interim dividend for Q3 2012 @ Rs. 1.20 (60%) aggregating to Rs. 413.58 mn including Rs. 57.73 mn as tax on dividend."

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Mrs. Mascarenhas seconded the resolutions.

The Chairman put the resolutions to vote by show of hands and the same were carried unanimously.

ITEM NO. 3 – RE-APPOINTMENT OF MR. ASHISH DHAWAN AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION.

Mrs. Nila Mapara proposed the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Ashish Dhawan, who retires by rotation in terms of Section 256 of the Companies Act, 1956, and the Articles of Association of the Company, at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Mr. H V Sanghavi seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 4 – RE-APPOINTMENT OF MR. S DORESWAMY AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION.

Mr. Bharat Shah proposed the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. S Doreswamy who retires by rotation in terms of Section 256 of the Companies Act, 1956, and the Articles of Association of the Company, at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Mr. B I Parekh seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 5 – RE-APPOINTMENT OF MR. P R CHANDRASEKAR AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION

Mrs. Ashalata Maheshwari proposed the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. P R CHANDRASEKAR, who retires by rotation in terms of Section 256 of the Companies Act, 1956, and the Articles of Association of the Company, at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Mr. Bharat Negandhi seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

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ITEM NO. 6 – RE-APPOINTMENT OF MESSERS DELOITTE HASKINS & SELLS, AS THE STATUTORY AUDITORS OF THE COMPANY AND FIXING OF THEIR REMUNERATION.

Mrs. Homayun Beruz Pouredehi proposed the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messrs Deloitte Haskins & Sells, Chartered Accountants, Mumbai with Registration Number 117366W be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed to, between the Board of Directors and Messrs Deloitte Haskins & Sells, plus applicable tax, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

Mr. Zahur Ismail Maniar seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

SPECIAL BUSINESSES:

ITEM NO. 7 – PAYMENT OF COMMISION TO NON-WHOLE TIME DIRECTORS FOR A PERIOD OF 5 YEARS FROM 1ST JANUARY 2013 TILL 31ST DECEMBER 2017

Mrs. Usha Ratnakar proposed the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in renewal of the resolution passed by the shareholders at the Seventeenth Annual General Meeting held on 29.04.2010 and pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 956 ('the Act"), a sum not exceeding 1% (one per cent) per annum of the net profits of the Company calculated in accordance with the provisions of Section 198, 349, 350 of the Act, be paid to and distributed amongst the Non-Whole time Directors of the Company, for a period of five years from 1st January 2013 till 31st December 2017, in addition to sitting fees being paid to them for attending the meeting of the Board, to be divided amongst them in such manner as the Board of Directors of the Company may from time to time determine and deem fit and such payments shall be made in respect of the profits of the Company for each year;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all actions and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

Mr. Aspi Bamanshaw Bhesania seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

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HELD AT ON TIME

VOTE OF THANKS

Mrs. Ashalata Maheshwari proposed a vote of thanks to the Chair.

There being no other business to be transacted at the meeting, the meeting was concluded with a vote of thanks to the Chair.

Atul K. Nishar

Atul K. Nishar
Chairman

Place: Mumbai
Date: 29.05.2013

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