

Date: 7th February, 2018

To,
The Manager Listing,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 023

To,
The Manager Listing,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Subject: Presentation to Analysts on the financial results for the quarter and year ended 31st December, 2017

Dear Sir / Madam,

This is with reference to and in continuation of our letter dated February 05, 2018, wherein we have intimated that Company will hosting conference call with Analyst on 7th February, 2018 at 5.00 pm for discussion on the financial results of the Company for the quarter and year ended December 31, 2017.

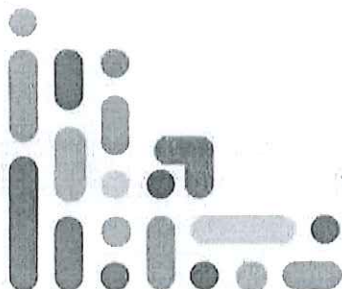
In this regard, we have enclosed the presentation to be made to Analysts during the conference call on the financial results and performance of the Company for the quarter and year ended December 31, 2017

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

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For **Hexaware Technologies Limited**


Gunjan Methi
Company Secretary



HEXAWARE TECHNOLOGIES LTD.

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Navi Mumbai 400710. (INDIA). Tel.: +91 22 6791 9595, Fax : +91 22 6791 9500
(CIN) : L72900MH1992PLC069662 URL : www.hexaware.com



Investor Update Q4 2017

7th February 2017

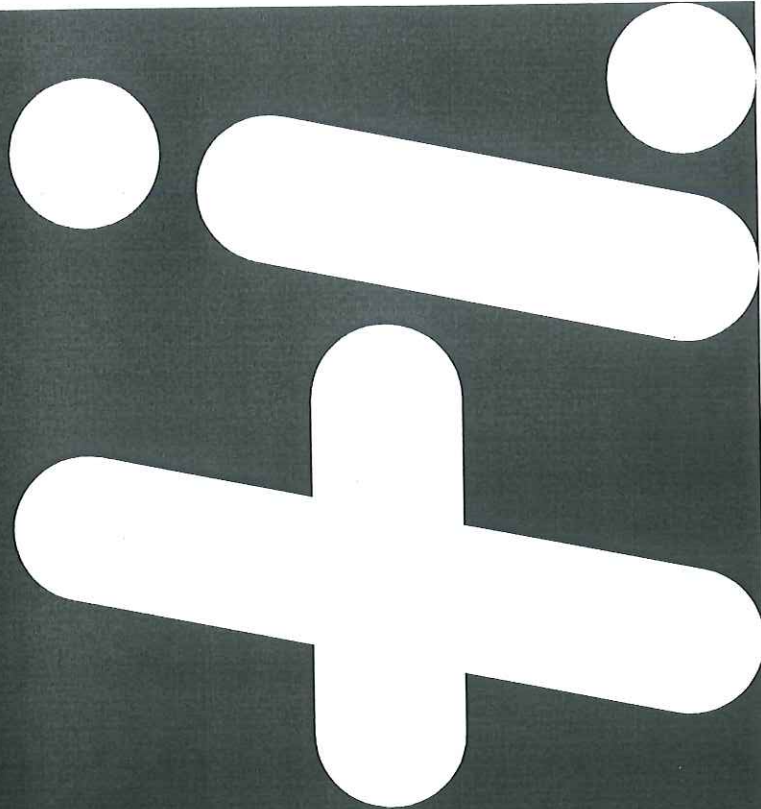
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Safe Harbor Statement



Certain statements on this presentation 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, 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

Business Update Q4



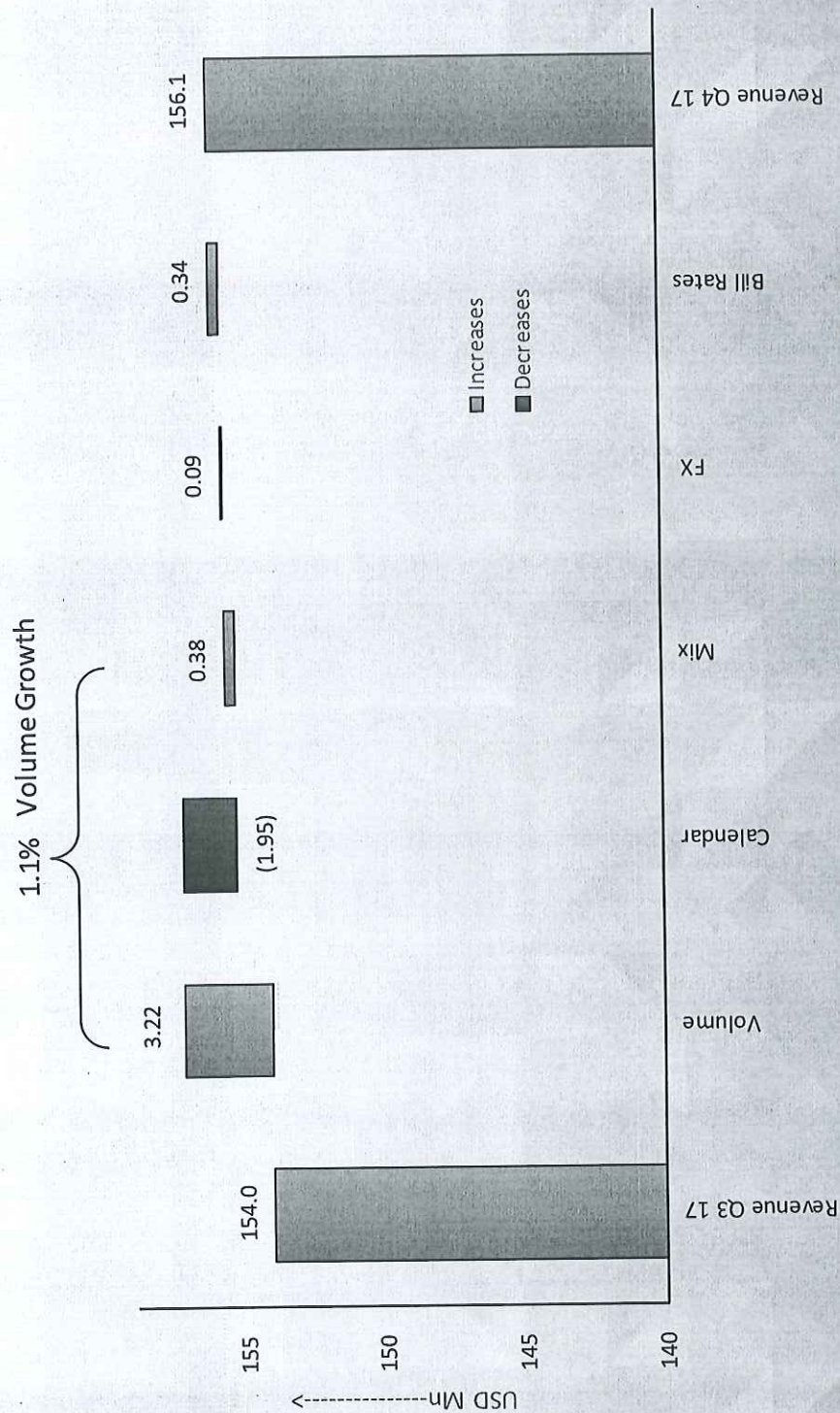
Key Financials for Q4 2017

	Q4 2017	Q3 2017	GROWTH QoQ	GROWTH YoY
Revenue	156.1	154.0	1.3%	12.3%
EBITDA * (before ESOP cost)	26.3	28.1	-6.6%	5.1%
EBITDA * %	16.8%	18.3%	-1.5%	-1.2%
EBITDA (after ESOP cost)	24.8	26.9	-7.5%	2.7%
EBITDA %	15.9%	17.4%	-1.5%	-1.5%
PAT	18.8	22.0	-14.7%	3.5%
PAT %	12.0%	14.3%	-2.3%	-1.1%
Diluted EPS (INR)	4.02	4.74	-15.19%	-0.5%

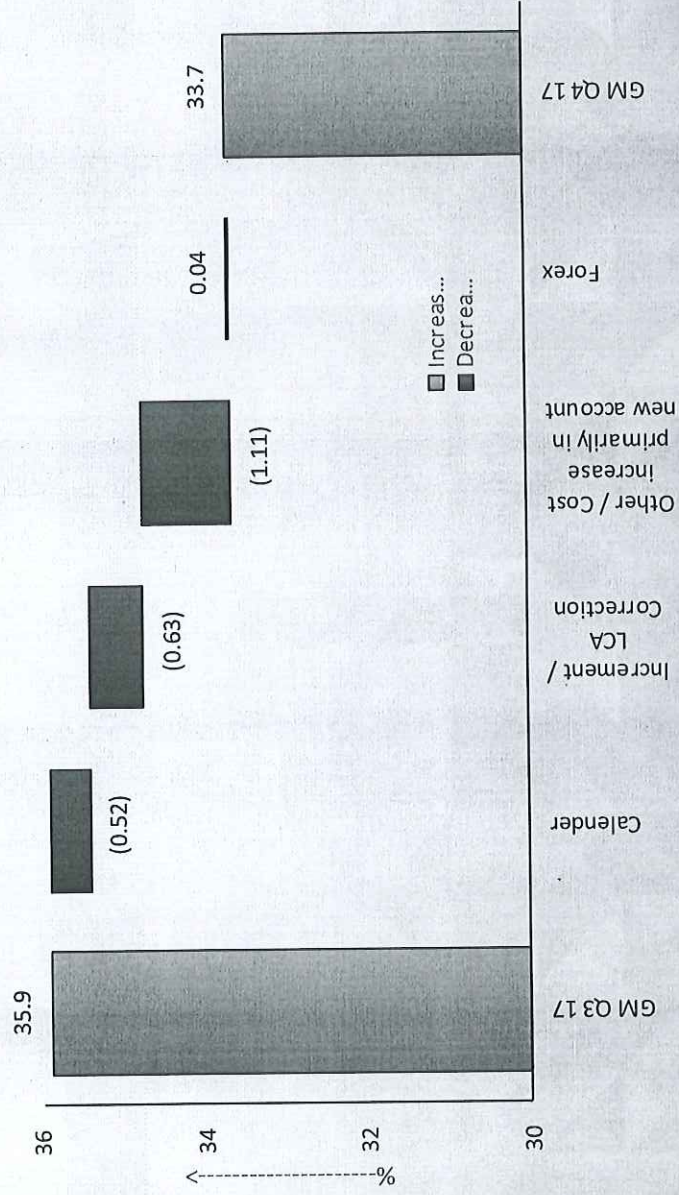
Amounts in USD million

Figures for previous periods have been restated in accordance with IndAS
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Revenue Analysis - QoQ



Gross Margin Analysis - QoQ



SG&A ↓ 77 bps QoQ

SG&A at \$ 26.4 mn in Q4 17 vs \$27.2 mn in Q3 17

Savings due to higher branding cost/ CSR in Q3 and other savings including volume impact even though there was high travel cost.

Movement of Top 20 Customers

Top 20 Accounts by LTM Revenue

Q4 2017 vs. Q4 2016

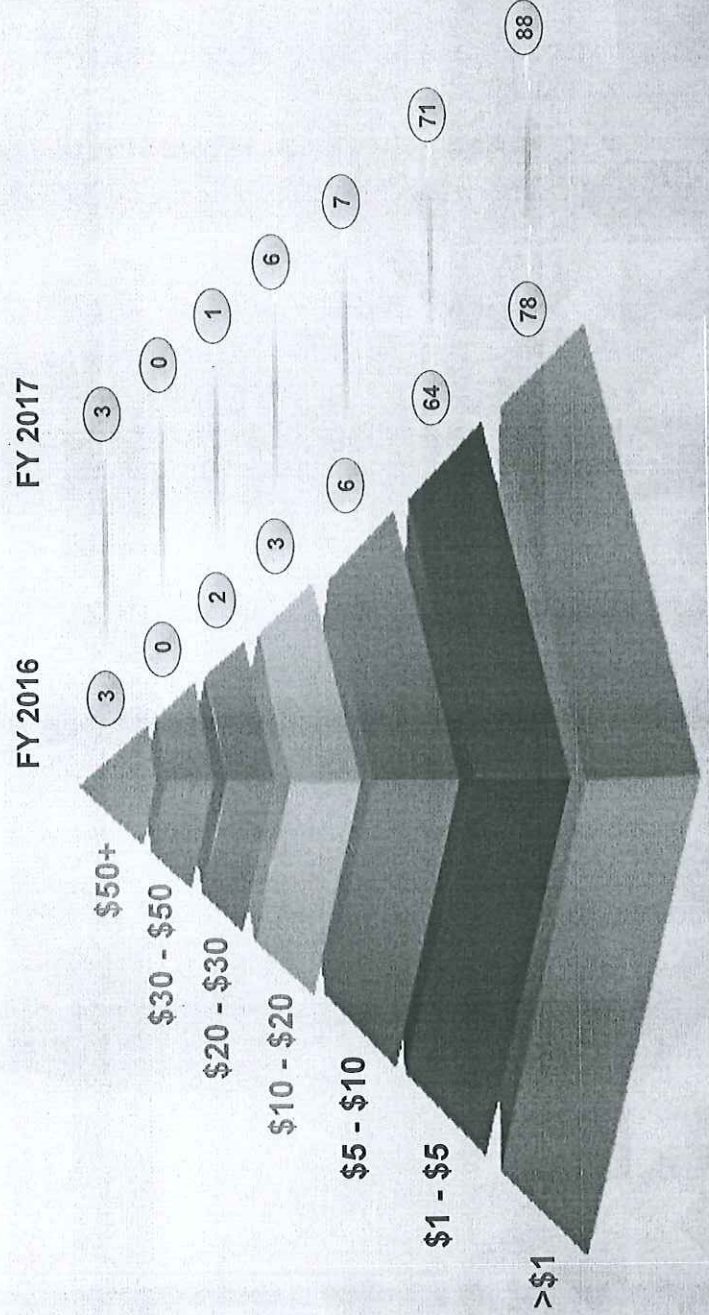
In

- > Specialized Payment Products and Services Provider
- > World's leading Airline
- > Premier Chain of Fitness Centers
- > Multinational Information Technology Company
- > Worldwide Financial Services company
- > European Public Finance Company
- > Top 5 Belgian Insurance Company

Out

- > Foremost Healthcare Solutions provider
- > Leading Canadian Airline
- > Global Banking & Financial Services Co.
- > Multinational Insurance Firm
- > Actuarial, underwriting & other services provider to insurers
- > Multinational conglomerate
- > Largest OEM-Independent Leasing Company

Improved Depth of Customer Relationships



TOP CLIENTS	CONTRIBUTION GROWTH	GROWTH QoQ
Top 5 Clients	-0.6%	-0.1%
Top 10 Clients	-1.9%	-2.1%
Top 20 Clients	-1.7%	-1.3%
Other Clients	1.7%	6.4%

TOP CLIENTS	REVENUE GROWTH QoQ	REVENUE GROWTH YoY
Top 5 Clients	0.1%	6.4%
Next 5 Clients	8.0%	107.4%
Next 10 Clients	-9.7%	-5.8%

Strategy Proof Points



USD 72 million NN Deal wins in Q4-17

FY 17 NN Booking of USD 180mn

YoY Growth of 17.6%



Shrink IT

- Global Service Desk for a leading pharmaceutical company
- Operations Transformation for a financial admin outsourcing and software company
- Infrastructure support for a communications services provider



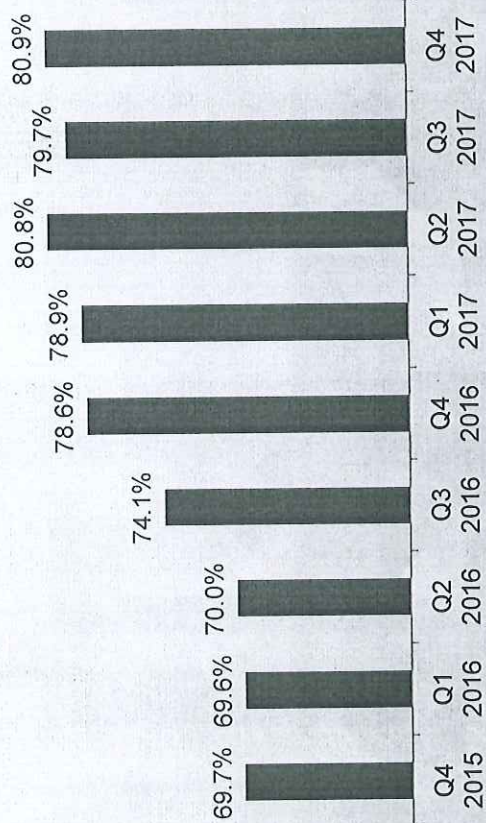
Grow Digital

- Digital Workplace services for a facilities management services company
- Innovation and Transformation for a global imaging technology provider

Employee Metrics

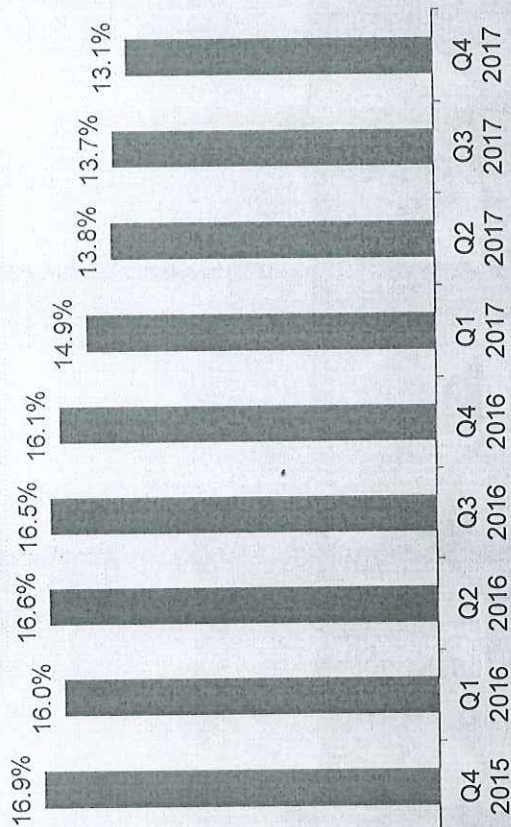
UTILIZATION *

Utilization maintained at high levels



EMPLOYEE ATTRITION

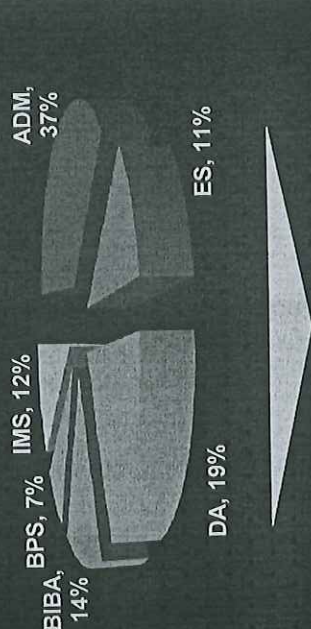
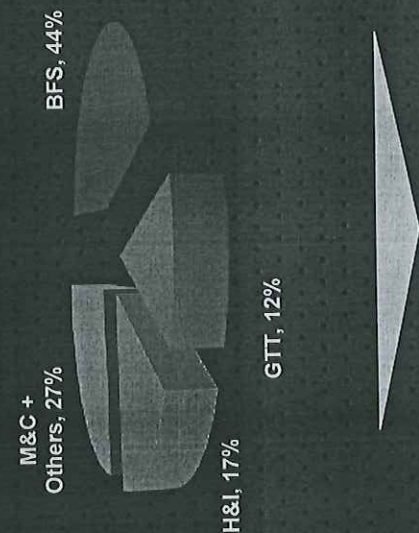
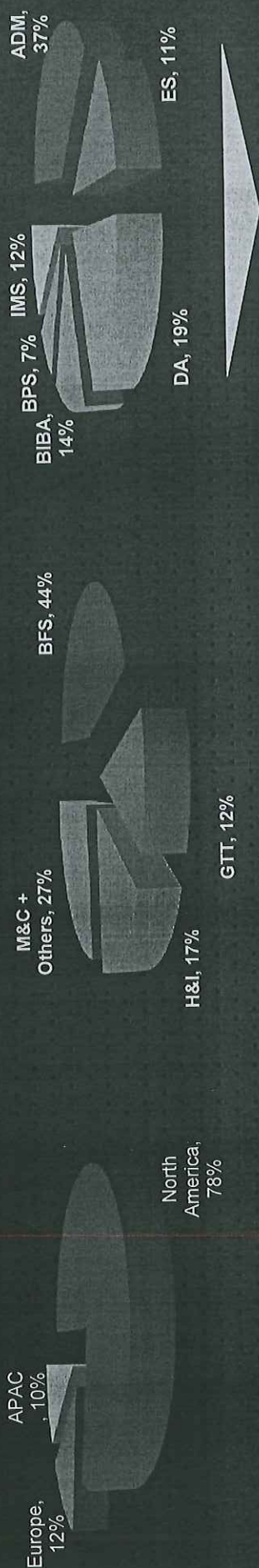
Attrition back to low levels



Net headcount addition during the quarter (incl. trainees) – 217

Europe, BFS and IMS led Growth

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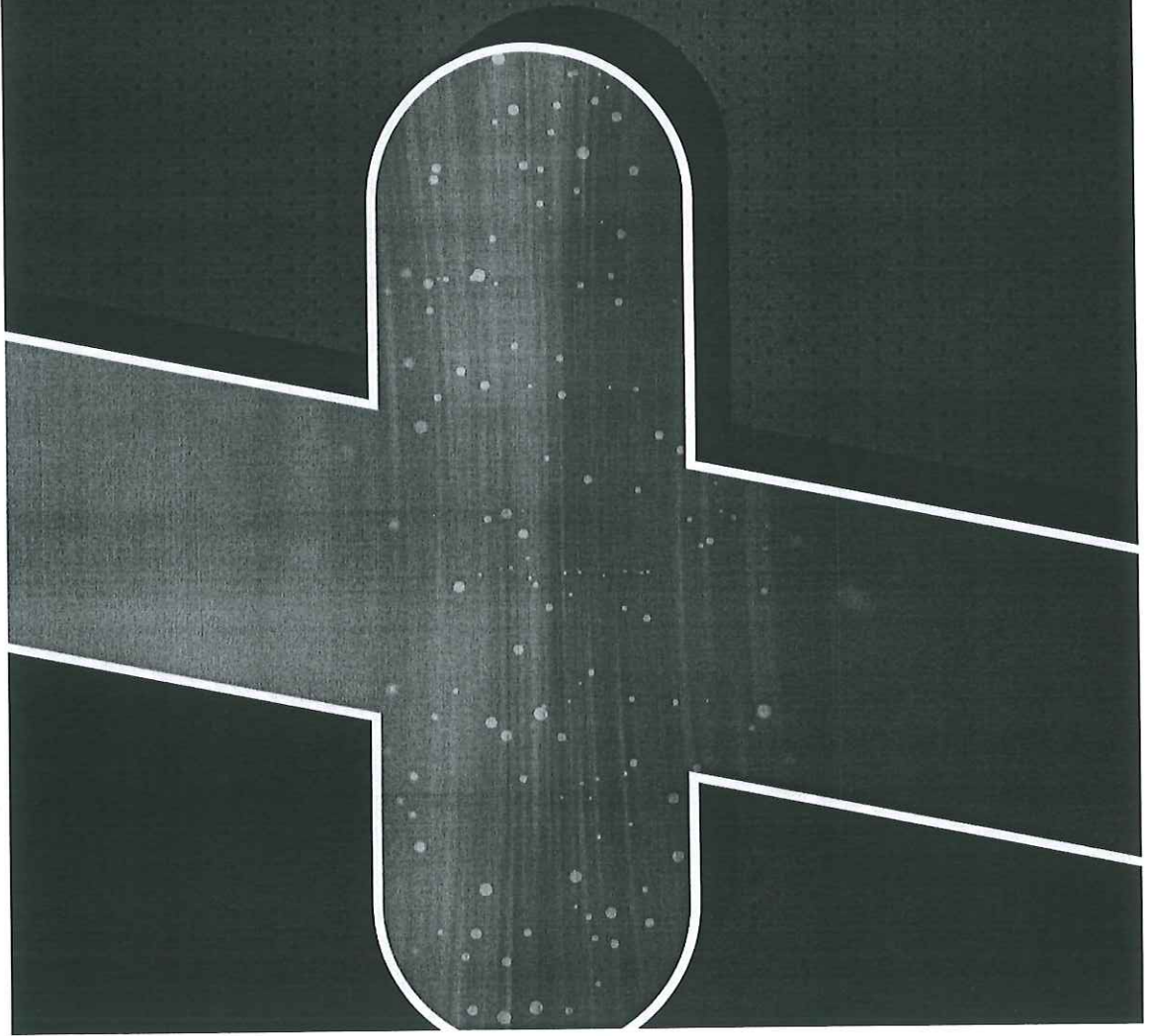


GEOGRAPHY	GROWTH QoQ	GROWTH YoY
North America	-0.4%	5.8%
Europe	8.2%	22.7%
APAC	8.1%	78.9%
TOTAL	1.3%	12.3%

VERTICAL	GROWTH QoQ	GROWTH YoY
BFS	3.9%	18.6%
GTT	-7.5%	2.3%
H&I	2.2%	14.2%
M&C + Others	1.1%	6.6%
TOTAL	1.3%	12.3%

HORIZONTAL (1)	GROWTH QoQ	GROWTH YoY
ADM	3.8%	14.7%
ES	-3.5%	-4.3%
DA	-1.3%	4.4%
BIBA	1.2%	9.9%
BPS	-2.6%	16.2%
IMS	5.7%	45.1%
TOTAL	1.3%	12.3%

Business Update FY 17



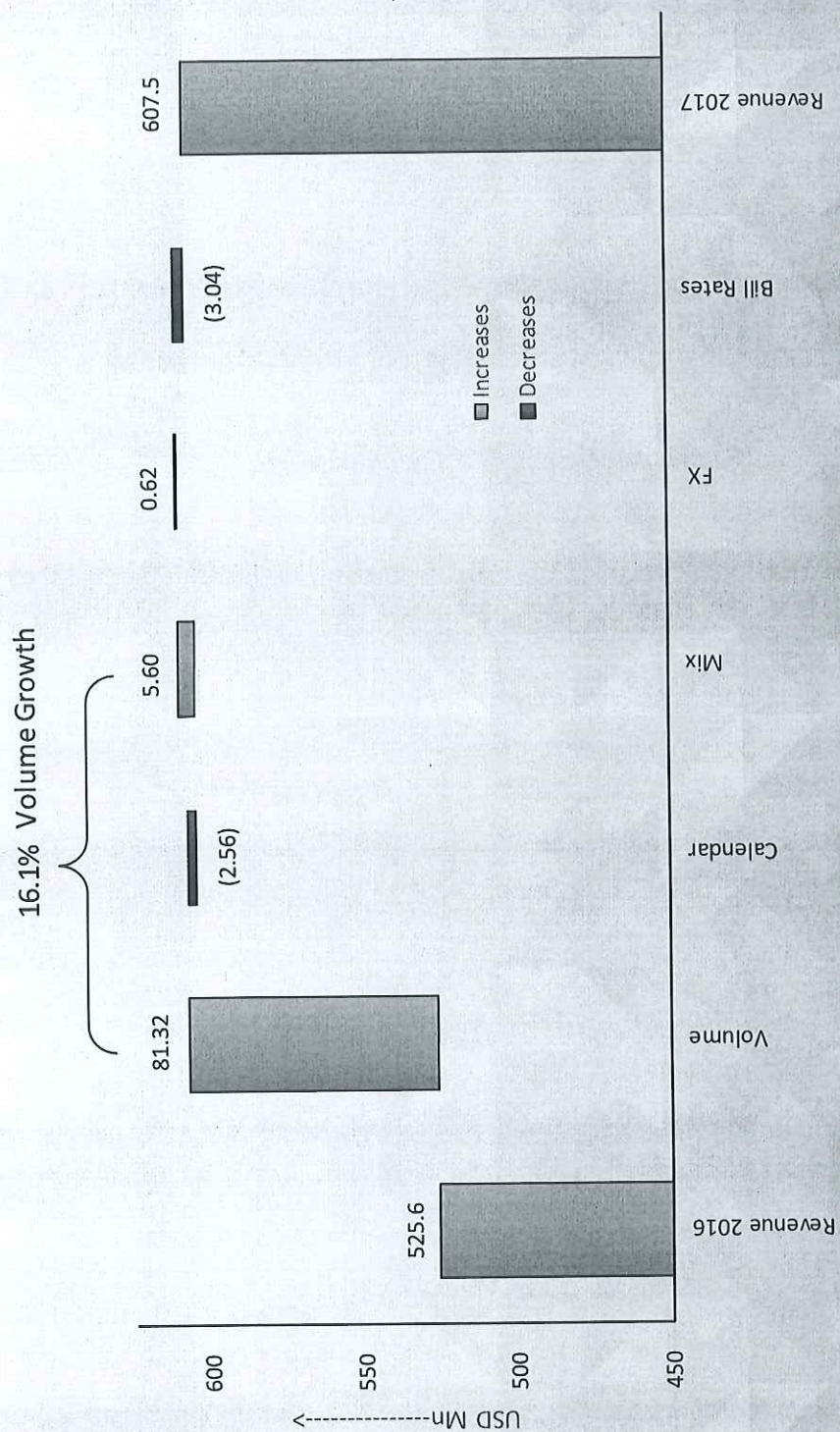
Financials for FY 2017

	FY 2017	FY 2016	GROWTH
Revenue	607.5	525.6	15.6%
EBITDA * (before ESOP cost)	106.4	89.4	19.0%
EBITDA * %	17.5%	17.0%	0.5%
EBITDA (after ESOP cost)	101.0	85.8	17.8%
EBITDA %	16.6%	16.3%	0.3%
PAT	77.0	62.4	23.5%
PAT %	12.7%	11.9%	0.8%
Diluted EPS (INR)	16.6	13.8	20.5%

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Amounts in USD million

Revenue Analysis - 2017



Guidance vs Actuals

Actuals 2017

Revenue – 15.6%
EBITDA – 17.8%

July 2017

Revenue – 14 to 15%
EBITDA – 14 to 15%

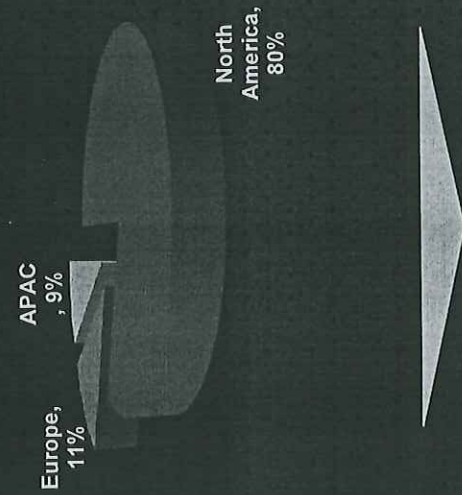
Sep 2017

Revenue – Upper end of 14 to 15%
EBITDA – 16.5 to 17.5%

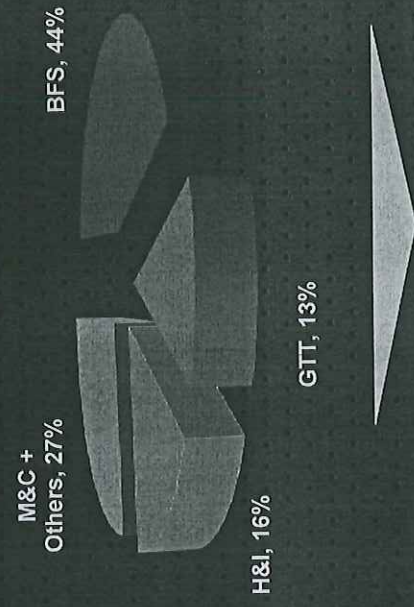
Feb 2017

Revenue – 10 to 12%
EBITDA – 10 to 12%

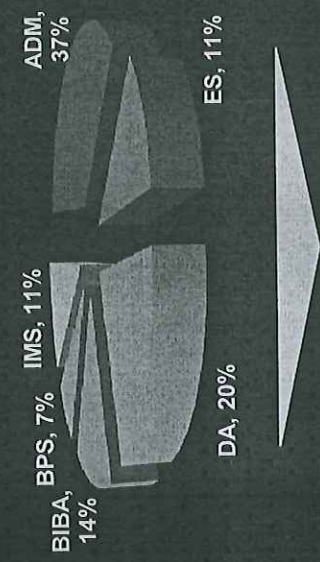
FY 17 – APAC, BFS, IMS led growth



GEOGRAPHY	GROWTH
North America	12.8%
Europe	12.1%
APAC	56.8%
TOTAL	15.6%



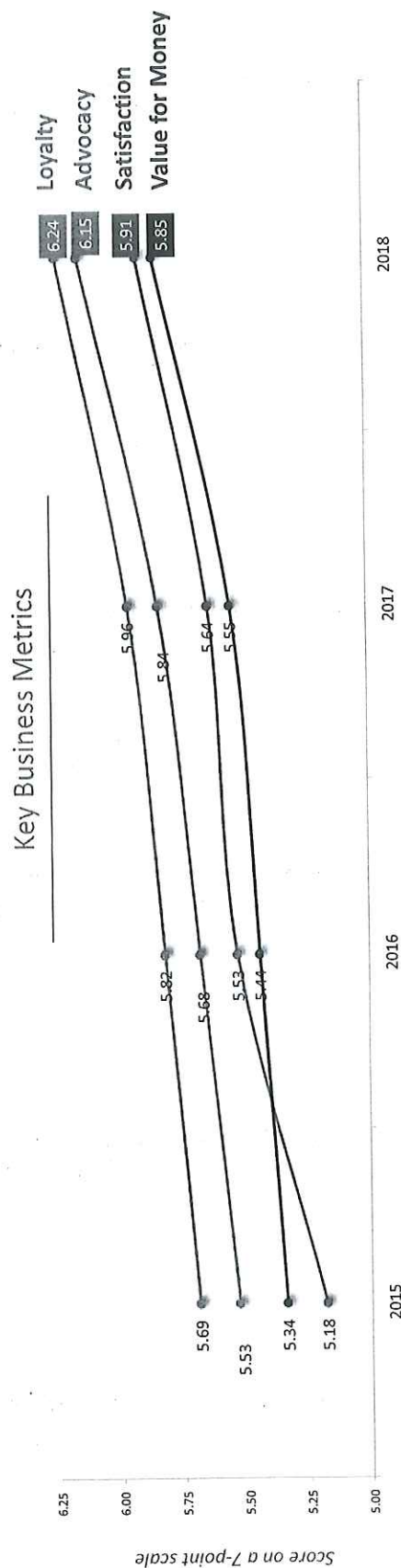
VERTICAL	GROWTH
BFS	23.2%
GTT	5.2%
H&I	11.6%
M&C + Others	12.2%
TOTAL	15.6%



HORIZONTAL ⁽¹⁾	GROWTH
ADM	15.3%
ES	0.6%
DA	13.3%
BIBA	6.7%
BPS	24.3%
IMS	55.7%
TOTAL	15.6%

KEY BUSINESS METRICS, CUSTOMER EXPERIENCE INDEX (EX INDEX™)

Significant improvement seen across key business metrics; Loyalty & Advocacy impressions high. Ex Index up by 12-points owing to increase in delight proportion.



INDUSTRY SCORES*

High	Low
6.24	5.47
6.15	5.42
5.91	5.17
5.85	5.10

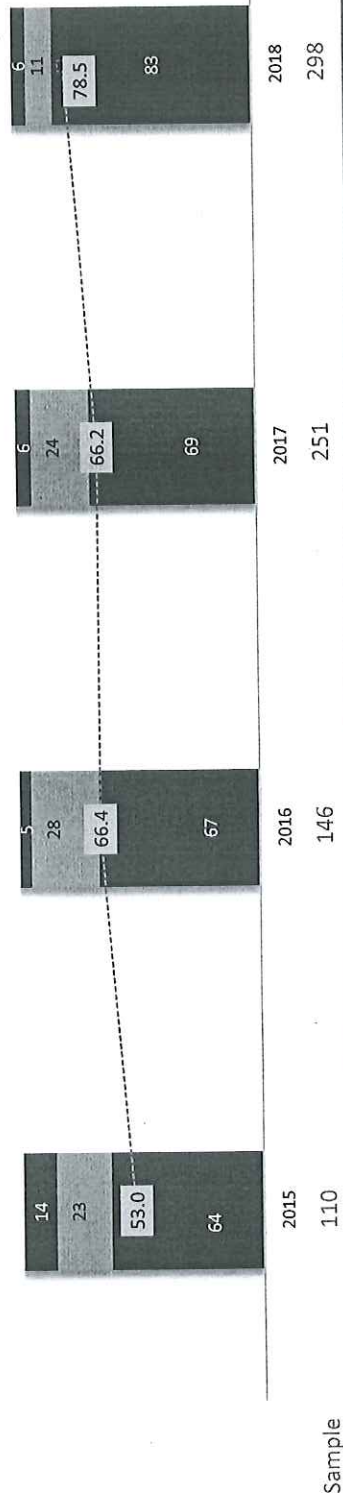
Hexaware scores top industry* levels – important to see this in the context of customer expectations

INDUSTRY SCORES

High	Low
78.5	42.2

Customer Experience Grouping

CORE	MODERATE	BREAKAWAY	EX INDEX™
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New Leadership Additions in 2017



Aravind Kashyap
Senior Vice President & Global Head
- Manufacturing & Consumer



Arun Ramchandran
Executive Vice President & Global
Head - Professional Services



Sastry PKV
Global Delivery Head - Manufacturing
& Consumer, Travel & Transportation



Prasan Prabhakaran
Senior Vice President & Global Head
- Enterprise Solutions



Ravi Srinivasan
Senior Vice President & Global
Delivery Head - Banking & Financial
Services



Krishna Kumar
Chief Technology Officer



Gopi Santhanam
Global Delivery Head - Professional
Services



Anurag Gupta
Senior Vice President - Sales



Alexander Mueller Herbst
Vice President - Europe Sales



Rupesh Mithani
Vice President & Global Head -
Digital Customer

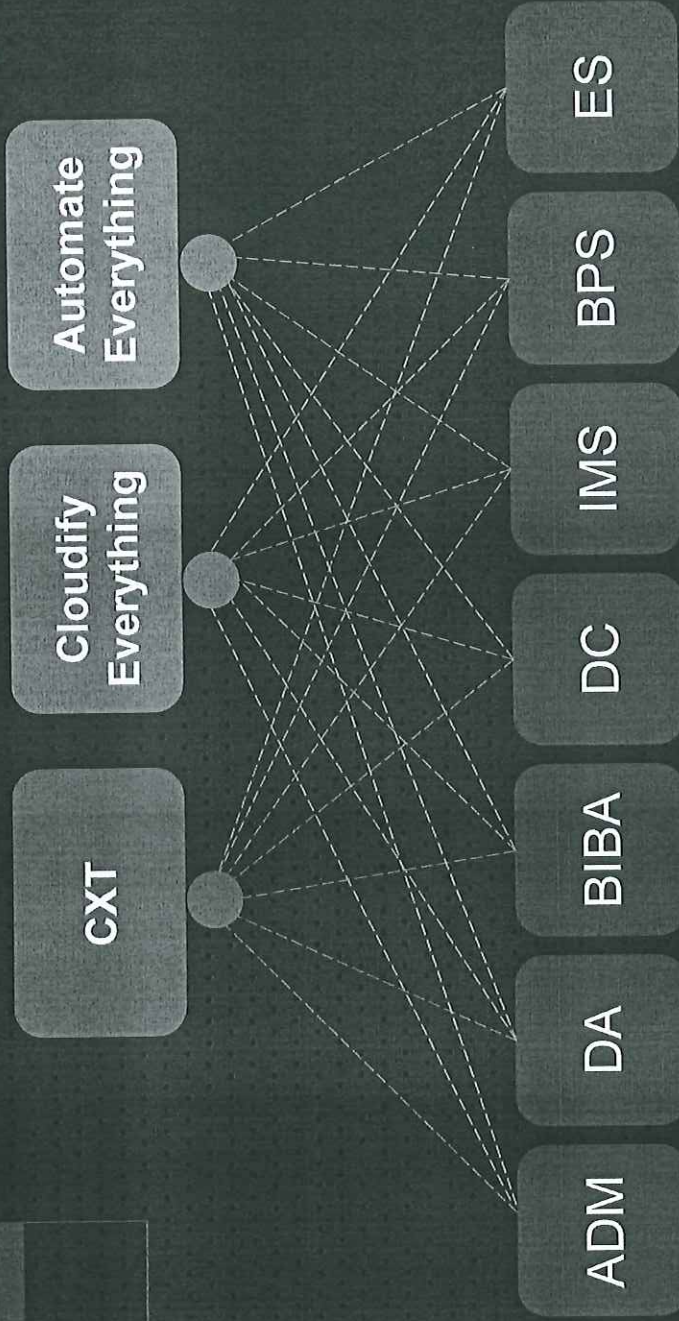
New Structure to Enable Growth

Roles

- Consulting
- Go to market
- Cross-horizontal offering

Roles

- Practice
- Competence
- Delivery Assurance
- Selective GTM



2018 Guidance

- Revenue & EPS – 10 to 12% growth
- Capital Return
 - INR 8 per share for the year
 - Mix of dividend and likely buy-back
- Majority of growth will happen in Q2 and Q3.
 - Calendar impact (calendar in 2017 was flat across quarters)
 - Impact of Q4 deal ramp-up.

Finance Update

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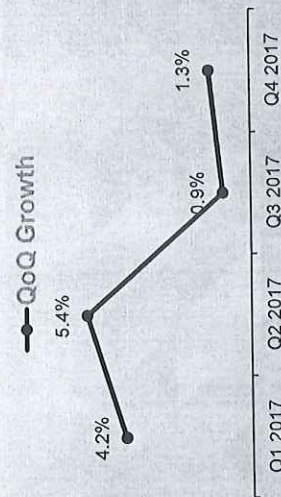
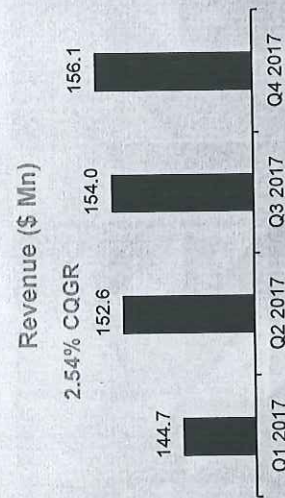
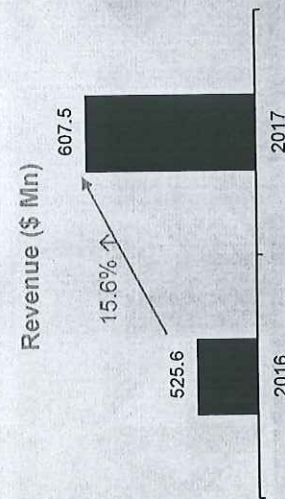
Revenue

2017

- CC revenue at \$ 606.1 mn; ↑ 15.3% YoY
- \$ Revenue at \$ 607.5 mn; ↑ 15.6% YoY
- ₹ Revenue at Rs 39,420 mn; ↑ 11.5% YoY

Q4 2017

- CC revenue at \$156.0 mn; ↑ 1.3% QoQ; ↑ 10.9% YoY
- \$ Revenue at \$156.1 mn; ↑ 1.3% QoQ; ↑ 12.3% YoY
- ₹ Revenue at Rs 10,048 mn; ↑ 1.2% QoQ; ↑ 6.8% YoY



Outstanding Hedge Position and Rates

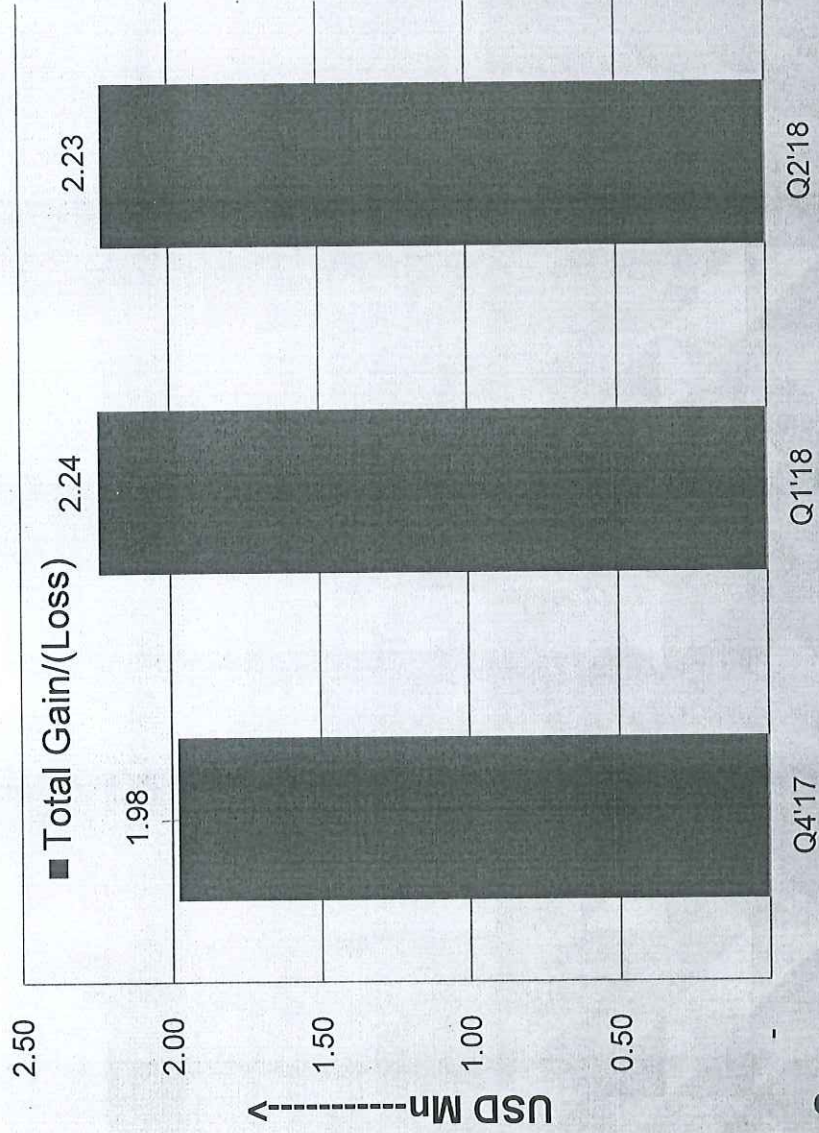
Outstanding Hedge Position

Currency Pair	Amount (Mn.)	Avg. Rate
USDINR (\$)	152.88	70.98
EURNR (€)	3.90	82.16
GBPNR (£)	7.50	91.87
Total (\$)	167.68	

Note -

- 1.Hedges outstanding are full-term hedges.
2. EUR converted @ 1.1980/USD & GBP converted @ 1.3508/USD.
3. Avg. Rate=Average of the forward rate at which the hedges have been booked with the banks.

Forex Gain/(Loss)



- As compared to the forex gain of \$2.61 Mn in Q3'17, the forex gain this quarter was \$1.98 Mn.
- Forex gains expected are ~\$2.24 Mn in Q1'18 and ~\$2.23 Mn in Q2'18 at exchange rate of INR 63.8750 / USD.

Balance Sheet Updates

CASH & CASH EQUIVALENTS

Cash and Cash Equivalents* at US\$ 86.4 Mn (₹ 5,521 Mn)

DAYS SALES OUTSTANDING

Days Sales Outstanding (DSO) for Q4 2017 at 49 days; 71 days including unbilled

DIVIDEND

INR 1.00 per share (50%)

Dividend Payout including taxes ₹ 357.2 Mn (\$ 5.6 Mn)

Tax: : ETR at 22.9% in Q4 17 vs 18.9% in Q3 17 – One time increase due to Tax reforms in US / ESOP credits / NOL in RT adjusted – Underlying ETR – 20.5%

Capex : \$1.92 Mn capex in Q4 2017 – YTD capex spend- US\$ 14.5 Mn.



**Innovative
Services**

**Passionate
Employees**

**Delighted
Customers**

Thank you