

Date: 12th February, 2018

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: Clarification to your letter dated 9th February, 2018

Dear Sir / Madam,

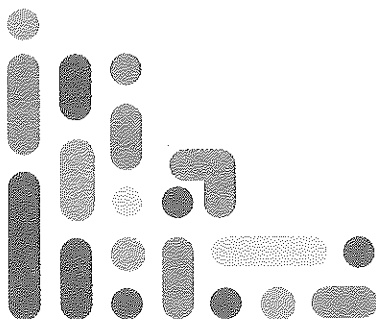
With reference to your letter dated 9th February, 2018 regarding clarification on the financial results submitted for quarter and year ended 31st December, 2017, enclosed herewith please find Audit Report for Standalone and Consolidated financial results for the quarter and year ended 31st December, 2017

Further please note that in the first para of outcome letter submitted alongwith financial results, we have already confirmed that Audited Consolidated and Standalone Financial Results for the year ended December 31, 2017 have unmodified opinion.

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



Gunjan Methi
Company Secretary



HEXAWARE TECHNOLOGIES LTD.

Regd. office: Bldg No. 152, Millennium Business Park, Sector - III, 'A' Block, TTC Industrial Area, Mahape,
Navi Mumbai 400710. (INDIA). Tel.: +91 22 6791 9595, Fax : +91 22 6791 9500
(CIN) : L72900MH1992PLC069662 URL : www.hexaware.com

Price Waterhouse Chartered Accountants LLP

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

Independent Auditor's Report on the Statement of Consolidated financial results

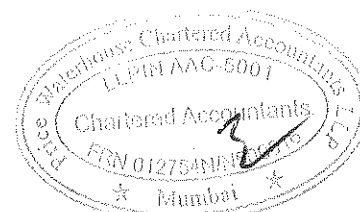
1. We have audited the accompanying Statement containing the annual audited consolidated financial results of Hexaware Technologies Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate company for the year ended December 31, 2017 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the consolidated financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013, basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

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 ON THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
To the Board of Directors of Hexaware Technologies Limited
Report on the Statement of Consolidated Financial Results
Page 2 of 4

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:

- (i) the Statement includes the quarterly and year to date financial information of the following entities:
 - a) Hexaware Technologies Limited, India
 - b) Hexaware Technologies Inc., USA (wholly owned subsidiary of the Company)
 - c) Hexaware Technologies Canada Limited, Canada (wholly owned subsidiary of the Company)
 - d) Hexaware Technologies GmbH, Germany (wholly owned subsidiary of the Company)
 - e) Hexaware Technologies UK Limited, United Kingdom (wholly owned subsidiary of the Company)
 - f) Hexaware Technologies Asia Pacific Pte. Limited, Singapore (wholly owned subsidiary of the Company)
 - g) Hexaware Technologies Mexico S de RL De CV, Mexico (wholly owned subsidiary of the Company)
 - h) Hexaware Technologies Do Brazil Limited, Brazil (wholly owned subsidiary of Hexaware Technologies UK Limited)
 - i) Guangzhou Hexaware Information Technologies Company Limited, China (wholly owned subsidiary of the Company)
 - j) Hexaware Technologies LLC, Russia (wholly owned subsidiary of the Company)
 - k) Hexaware Technologies Saudi LLC, Saudi Arabia (wholly owned subsidiary of the Company)
 - l) Hexaware Technologies Romania SRL, Romania (wholly owned subsidiary of the Company)
 - m) Hexaware Technologies Hong Kong Limited (wholly owned subsidiary of the Company)
 - n) Hexaware Technologies Nordic AB, Sweden (wholly owned subsidiary of the Company)
 - o) Digitech Technologies Inc. (Subsidiary of Hexaware Technologies Inc.)
 - p) Shanghai Hexaware Information Technologies Company Limited (wholly owned subsidiary of the Company)
 - q) Experis Technology Solutions PTE LTD, Singapore (associate of Hexaware Technologies Asia Pacific Pte. Limited)
- (ii) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) the Annual audited consolidated financial results for the year ended December 31, 2017 as set out in the Statement gives a true and fair view of the consolidated net profit, total comprehensive income and other financial information for the year ended December 31, 2017 in accordance with the accounting principles generally accepted in India.



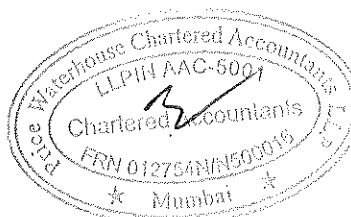
Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT ON THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
To the Board of Directors of Hexaware Technologies Limited
Report on the Statement of Consolidated Financial Results
Page 3 of 4

Other Matter

7. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges in India. This Statement is based on and should be read with the audited consolidated financial statements of the Group and its associate company for the year ended December 31, 2017 on which we issued an unmodified audit opinion vide our report dated February 7, 2018.
8. We did not audit the financial statements of eleven subsidiaries whose financial statements reflect total assets of Rs. 2,860.63 million and net assets of Rs. 1,638.79 million as at December 31, 2017, total revenue of Rs. 5,811.16 million, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 348.45 million and net cash flows amounting to Rs. 242.95 million for the year ended on that date, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
9. The Statement also includes the Group's share of total comprehensive income (comprising of profit) of Rs. 2.7 million for the year ended December 31, 2017 as considered in the Statement, in respect of one associate company whose financial information have not been audited by us. This financial information is unaudited and have been furnished to us by the Management, and our opinion on the Statement insofar as it relates to the amounts and disclosures included in respect of this associate company insofar as it relates to the aforesaid 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, this financial information is not material to the Group.
10. The comparative consolidated financial statements of the Group and its associate company as at and for the year ended December 31, 2016 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor who had audited the statutory financial statements for the year ended December 31, 2016. The predecessor auditor has expressed an unmodified opinion on the comparative consolidated financial statements vide report dated July 17, 2017. Further, the comparative consolidated financial results of the Group and its associate company for the quarter ended December 31, 2016 are the balancing figures between audited figures in respect of comparative full financial year and the audited year-to-date figures upto the third quarter of the previous financial year audited by the predecessor auditor.

Our opinion on the Statement is not modified in respect of the matters noted in paragraphs 8, 9 and 10 above with respect to our reliance on the work done and the reports of the other auditors, predecessor auditor and the financial information certified by the Management.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT ON THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
To the Board of Directors of Hexaware Technologies Limited
Report on the Statement of Consolidated Financial Results
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Restriction on Use

11. This report is addressed to the Board of Directors of the Holding Company and has been prepared for and only for the purposes set out in paragraph 7 above. This report should not be otherwise used by any other party for any other purpose.

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



Sumit Seth
Partner
Membership No. 105869

Place: Mumbai
Date: February 7, 2018

Price Waterhouse Chartered Accountants LLP

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

Independent Auditor's Report on the Statement of standalone financial results

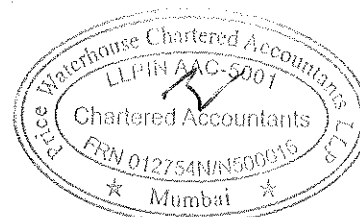
1. We have audited the accompanying Statement containing the standalone audited financial results of Hexaware Technologies Limited (the "Company") for the year ended December 31, 2017 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the standalone financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory standalone financial statements in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013, basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT ON THE STATEMENT OF FINANCIAL RESULTS
To the Board of Directors of Hexaware Technologies Limited
Report on the Statement of Standalone Financial Results
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Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) the annual audited financial results for the year ended December 31, 2017 as set out in the Statement gives a true and fair view of the net profit, total comprehensive income and other financial information for the year ended December 31, 2017 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 3 of the Statement regarding the figures for the quarter ended December 31, 2017, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

8. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges in India. This Statement is based on and should be read with the audited financial statements of the Company for the year ended December 31, 2017 on which we issued an unmodified audit opinion vide our report dated February 7, 2018.
9. The standalone audited financial results of the Company as at and for the year ended December 31, 2017 include the standalone audited financial results of Risk Technology International Limited (the "Transferor Company") consequent to its merger into the Company (refer Note 6 to the Statement). We did not audit the comparative standalone financial results of the Transferor Company as at and for the year ended December 31, 2016 included in the standalone audited financial results of the Company, whose standalone audited financial results reflect total assets of Rs. 1,427.26 million as at December 31, 2016, net assets of Rs. 68.79 million as at December 31, 2016, total comprehensive loss (comprising of loss) of Rs. (-) 8.17 million for the year ended December 31, 2016 and total revenue of Rs. Nil for the year ended December 31, 2016 as considered in the standalone audited financial results. The said standalone audited Ind AS financial statements of the Transferor Company have been audited by the predecessor auditor who had audited the statutory financial statements of the Transferor Company for the year ended December 31, 2016. The predecessor auditor has expressed an unmodified opinion on the Ind AS financial statements of the Transferor Company as at and for the year ended December 31, 2016 vide report dated July 14, 2017.



Price Waterhouse Chartered Accountants LLP

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To the Board of Directors of Hexaware Technologies Limited
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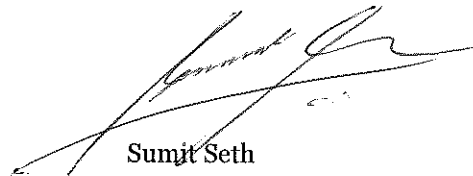
10. The comparative standalone financial statements of the Company (other than of the Transferor Company referred to in paragraph 9 above) as at and for the year ended December 31, 2016 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor who had audited the statutory financial statements for the year ended December 31, 2016. The predecessor auditor has expressed an unmodified opinion on the comparative financial statements vide report dated July 17, 2017. Further, the comparative standalone financial results of the Company for the quarter ended December 31, 2016 are the balancing figures between audited figures in respect of comparative full financial year and the audited year-to-date figures upto the third quarter of the previous financial year audited by the predecessor auditor.

Our opinion on the Statement is not modified in respect of the matters noted in Paragraphs 9 and 10 above and with respect to our reliance on the work performed and the reports of the predecessor auditors.

Restriction on Use

11. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 8 above. This report should not be otherwise used by any other party for any other purpose.

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



Sumit Seth
Partner
Membership No. 105869

Place: Mumbai
Date: February 7, 2018