

HEXT/SE/2025/120

Date: November 06, 2025

**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: Outcome of the Board Meeting held on Thursday, November 06, 2025 alongwith required disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our earlier intimation under reference no. HEXT/SE/2025/115 dated October 24, 2025. ('Intimations')

We wish to inform that, the Board of Directors of Hexaware Technologies Limited ("the Company") at its meeting held on Thursday, November 06, 2025, have approved the following:

Financial Results:

Approved the standalone and consolidated audited financial results for the quarter ended September 30, 2025. A copy of the Audited Financial Results of the Company, along with a copy of the Auditors' Report and Press Release on Q3 Financials are enclosed as **Annexure A**.

Acquisition:

The Board of Directors have considered and approved the proposal for acquisition of 100% stake in Cybersolve (I) Private Limited from Identity And Access Solutions LLC, subject to such terms and conditions as may be mutually agreed between the parties. In this regard, the Company has executed a share purchase agreement inter alia with Identity And Access Solutions LLC ("**IAAS**") on November 06, 2025 ("**SPA**") ("**Proposed Transaction**").

In connection with the Proposed Transaction, we further wish to inform you that simultaneous with the execution of the SPA,

- (a) Hexaware Technologies, Inc ("**HT Inc**"), a wholly-owned subsidiary of the Company, shall acquire 100% stake in (i) IAAS from IAAS Holdings LLC ("**IAAS Holdings**") and (ii) IT Glitterz LLC from IT Glitterz Holdings LLC ("**IT Glitterz Holdings**"), subject to the Global SPA and such terms and conditions as may be mutually agreed between the parties; and

HEXAWARE TECHNOLOGIES LIMITED

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers I Private Limited, Plot No.Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai-400710, Maharashtra, India | Tel: +91 022 3326 8585 | Email: investori@hexaware.com
CIN: L72900MH1992PLC069662 | URL: www.hexaware.com

(b) Hexaware Technologies Canada Ltd. ("**Hexaware Canada**") a wholly-owned subsidiary of the Company shall acquire a 100% stake in Identity and Access Solutions Canada, Inc. from Anushree Agarwal and Neha Agarwal, subject to the Global SPA and such terms and conditions as may be mutually agreed between the parties.

The details/disclosures, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated November 11, 2024 and Press Release on the same are enclosed as **Annexure B**

Merger of Subsidiaries:

The Board of Directors of the company in order to simplify the group structure have given in principle approval for Merger of the wholly owned subsidiaries and wholly owned step-down subsidiaries of Hexaware Technologies Limited ("Company") in the following manner:

In India: Merger of wholly owned subsidiaries of the Company, viz., Mobiquity Softech Private Limited and Softcrylic Technology Solutions India Private Limited with and into the Company.

In US: Merger of Mobiquity Velocity Solutions Inc, Mobiquity Inc (both being wholly owned step-down subsidiaries of the company) and Softcrylic LLC (wholly owned subsidiary of the company) with and into Hexaware Technologies Inc (wholly owned subsidiary of the Company).

In Netherlands: Merger of wholly owned step-down subsidiaries, Mobiquity Coöperatief U.A. and Mobiquity Consulting BV with and into Mobiquity BV.

The merger plan is subject to board approval of scheme of arrangement, various regulatory approvals and other administrative formalities.

The meeting of the Board of Directors commenced at 07:12 p.m. IST and concluded at 8:18 p.m. IST.

Kindly take this communication on record.

Yours faithfully,

For Hexaware Technologies Limited

GUNJAN SUMIT METHI
Digitally signed
by GUNJAN
SUMIT METHI
Date: 2025.11.06
23:04:56 +05'30'

Gunjan Methi

Company Secretary and Compliance Officer

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Annexure-B

The details as required pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI Master Circular dated November 11, 2024, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155

Sr. No	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc.	<p>Name: CyberSolve (I) Private Limited, Incorporated on April 15, 2019 ("Target 1"), Identity And Access Solutions LLC, Incorporated on February 15, 2016 ("IAAS") ("Target 2"), IT Glitterz LLC, Incorporated on September 13, 2004 ("Target 3"), Identity and Access Solutions Canada, Inc, Incorporated on July 08, 2021("Target 4") (together "Target Companies")</p> <p>Group Turnover: The turnover of the Target Companies for the calendar year ending 31 December 2024 is \$25.8 million (INR equivalent 2161 million)</p> <p>*at exchange rate of USD 1 = INR 83.77</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>No, the proposed transaction would not fall within related party transactions.</p> <p>Also, no promoter/ promoter group/ group companies of Hexaware have any interest in the Target Companies.</p>
3.	Industry to which the entity being acquired belongs	Target Companies operate in the IT / ITes industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Target Companies have strong credentials in the fast-expanding Identity and Access Management (IAM) market. Their capability in the IAM space with differentiated accelerators is expected to act as a catalyst for Hexaware and is expected to position Hexaware as a full-spectrum cybersecurity partner.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	The proposed acquisition does not require any governmental or regulatory approvals.
6.	Indicative time period for completion of the acquisition	The proposed acquisition is expected to be completed by November 13, 2025.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.

8	Cost of acquisition and/or the price at which the shares are acquired	<p>The transaction involves acquisition of 100% stake in each of the Target Companies for an estimated total consideration of \$66 Million (INR 5,852 Million), comprising an upfront consideration of \$34.5 Million (INR 3059 Million).</p> <p>Additionally, \$31.5 Million is payable linked to financial performance for the financial years ending 31 March 2026 ("FY26"), 31 March 2027 ("FY27") and 31 March 2028 ("FY28").</p> <p>*Foreign exchange rate of 88.67 per USD used for USD to INR conversion.</p>																				
9	Percentage of shareholding/ control acquired and / or number of shares acquired	100% in the Target Companies																				
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Target Companies were incorporated on the date of incorporation provided in the aforesaid point no.1.They provide services in the Identity and Access management (IAM) space with presence in US, Canada and India. Turnover of the Target Companies (unaudited) is as follows:</p> <table border="1" data-bbox="699 943 1485 1352"> <thead> <tr> <th></th> <th>CY'22</th> <th>CY'23</th> <th>CY'24</th> <th>9 Month CY'25</th> </tr> </thead> <tbody> <tr> <td>USD Million</td> <td>24.8</td> <td>23.0</td> <td>25.8</td> <td>18.5</td> </tr> <tr> <td>INR Million</td> <td>1,955</td> <td>1,900</td> <td>2,161</td> <td>1,603</td> </tr> <tr> <td>Exchange rate</td> <td>78.82</td> <td>82.61</td> <td>83.77</td> <td>86.67</td> </tr> </tbody> </table>		CY'22	CY'23	CY'24	9 Month CY'25	USD Million	24.8	23.0	25.8	18.5	INR Million	1,955	1,900	2,161	1,603	Exchange rate	78.82	82.61	83.77	86.67
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