Hexaware
TECHNOLOGIES
YOUR SUCCESS IS OUR FOCUS

October 17, 2011

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

Kind Attn.: Mr. Hari K.

Dear Sir,

Sub.: Press Release

We are enclosing herewith the copy of Press Release regarding Winning of 'Golden Peacock Award for Excellence in Corporate Governance' for the year 2011.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **HEXAWARE TECHNOLOGIES LIMITED**

Gunjan Methi
Company Secretary

Encl.: as above

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Press Release

Hexaware wins 2011 Golden Peacock Award for Excellence in Corporate Governance

Mumbai – October 17 2011: Hexaware Technologies Limited, a leading global provider of IT, BPO and Consulting services, announced that the company has received the prestigious Golden Peacock Award for Excellence in Corporate Governance.

Established by the Institute of Directors in 1992 and instituted to celebrate and honour the best organizations and recognize unique achievements in brand building, the Golden Peacock award is recognized worldwide as the hallmark of corporate excellence. The award was presented by Honourable Mark Hoban, Financial Minister to Her Majesty's Treasury (United Kingdom's Economics and Finance Ministry) during the 11th International Conference on Corporate Governance in London.

Hexaware was judged to have met the award's exacting criteria for applying the most robust structures, processes and procedures for corporate governance throughout its operations. The honour is especially relevant given that corporate governance best practices are considered key benchmarks by stakeholders.

From a governance standpoint, Hexaware has been in the forefront of adopting best in class practices such as having separate individuals in the role of Chairman and Chief Executive Officer for several years now, having greater number of independent directors (six) in the Board of 11 and ensuring compliance to all processes on a bottom-up model. Further, all the major committees are headed by Independent Directors. From operations perspective, Hexaware has been certified to be compliant with the latest industry standards such as SEI CMMi Level 5, SAS 70 Type II, and ISO 27001 over the last year.

After accepting the award, **P. R. Chandrasekar,** CEO and Vice Chairman, Hexaware Technologies said "It is a matter of great pride for Hexaware to receive such a prestigious award. It is an outstanding recognition and a befitting testimony to our efforts to continually implement and follow best practices in corporate governance in our industry."

The distinguished jury at the Golden Peacock Awards Secretariat included Justice P N Bhagwati, Dr. Ola Ullsten, former Prime Minister of Sweden, Lt. Gen Surinder Nath, (retd.) former Vice Chief of Indian Army & former Chairman, Union Public Service Commission and Dr. A N Saksena - former Financial Advisor, Ministry of Petroleum & Natural Gas.

About Hexaware

Hexaware is a leading global provider of IT services and consulting. The Company focuses on key domains such as Banking, Financial Services, Insurance, Travel, Transportation, Hospitality, Logistics, Life Sciences and Healthcare. 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 Business Intelligence & Analytics, Enterprise Applications, Quality Assurance and Testing, Remote Infrastructure Management Services and Legacy Modernization. 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.

For more information contact:
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