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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
HEXAWARE TECHNOLOGIES LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter ended 31st March, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part D - Select Information referred to in paragraph 5 below. This Statement has been prepared on the basis of the related condensed interim consolidated financial statements, which is the responsibility of the Company's Board of Directors and have been approved by them. Our responsibility is to express an opinion on the Statement, based on our audit of the related condensed interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Company's Directors, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit the interim financial statements of seven subsidiaries included in the consolidated financial results, whose interim financial statements reflect total assets of Rs. 17,801.60 lacs as at 31st March, 2015, total revenues of Rs. 9,562.64 lacs and total profit after tax of Rs. 212.32 lacs for the Quarter then ended, as considered in the consolidated financial results. These interim financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.



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4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

   a. includes the results of the following entities:
   Hexaware Technologies Inc., Hexaware Technologies Mexico S. De. R.L. De. C.V., Hexaware Technologies UK Ltd., FocusFrame Europe BV, Hexaware Technologies Asia Pacific Pte Limited, Hexaware Technologies GmbH, Hexaware Technologies Canada Limited, Risk Technology International Limited and Hexaware Technologies DO Brazil Ltd.

   b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

   c. gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the Quarter ended 31st March, 2015.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part D - Select Information for the Quarter Ended 31st March, 2015 of the Statement, from the details furnished by the Management and Registrars.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

DELOITTE HASKINS & SELLS LLP Chartered Accountants

Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, 29th April, 2015

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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
HEXAWARE TECHNOLOGIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") for the Quarter ended 31st March, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part D - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related condensed interim standalone financial statements, which is the responsibility of the Company's Board of Directors and have been approved by them. Our responsibility is to express an opinion on the Statement, based on our audit of the related condensed interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Company's Directors, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

   (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter ended 31st March, 2015.



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4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part D - Select Information for the Quarter Ended 31st March, 2015 of the Statement, from the details furnished by the Management and Registrars.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)





Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, 29th April, 2015

Hexaware TECHNOLOGIES
YOUR SUCCESS IS OUR FOCUS

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2015

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 31st MAR'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 6)	QUARTER ENDED 31st MAR'2014 (AUDITED)	YEAR ENDED 31st DEC'2014 AUDITED
INCOME				
INCOME FROM OPERATIONS	71,342.59	71,179.76	58,887.94	258,167.70
EXPENSES				
EMPLOYEE BENEFITS EXPENSE	40,536.25	39,961.71	33,619.28	145,963.33
SOFTWARE AND DEVELOPMENT EXPENSES	12,082.77	10,804.47	8,553.37	40,011.38
OPERATING AND OTHER EXPENSES	6,012.59	6,234.41	5,385.16	24,436.98
DEPRECIATION AND AMORTISATION	1,154.28	1,134.26	1,078.52	4,397.23
TOTAL EXPENSES	**59,785.89**	**58,134.85**	**48,636.33**	**214,808.92**
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	**11,556.70**	**13,044.91**	**10,251.61**	**43,358.78**
OTHER INCOME (NET)	366.42	381.69	853.26	2,277.62
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(1,340.77)	(1,484.91)	(1,352.23)	(3,078.39)
PROFIT BEFORE INTEREST AND TAX	**10,582.35**	**11,941.69**	**9,752.64**	**42,558.01**
INTEREST	1.57	20.63	2.67	89.80
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	**10,580.78**	**11,921.06**	**9,749.97**	**42,468.21**
EXCEPTIONAL ITEM (Refer Note 3 below)	-	656.27	-	656.27
PROFIT BEFORE TAX	**10,580.78**	**11,264.79**	**9,749.97**	**41,811.94**
TAX EXPENSE	2,245.75	2,538.86	2,719.75	9,796.78
PROFIT AFTER TAX	**8,335.03**	**8,725.93**	**7,030.22**	**32,015.16**
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	6,022.47	6,018.47	6,005.34	6,018.47
RESERVES AND SURPLUS				123,037.09
EARNINGS PER SHARE (Rupees)				
BASIC	2.77	2.90	2.34	10.66
DILUTED	2.76	2.89	2.33	10.60

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 31st MAR'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 6)	QUARTER ENDED 31st MAR'2014 (AUDITED)	YEAR ENDED 31st DEC'2014 AUDITED
REVENUE BY INDUSTRY SEGMENT				
TRAVEL AND TRANSPORTATION	11,757.41	11,098.37	10,594.25	43,659.13
BANKING AND FINANCIAL SERVICES	26,707.58	26,233.52	18,998.51	89,970.50
INSURANCE AND HEALTHCARE	11,146.06	10,999.47	10,312.37	42,222.37
MANUFACTURING, CONSUMER AND OTHERS	21,731.54	22,848.40	18,982.81	82,315.70
NET REVENUE FROM OPERATIONS	**71,342.59**	**71,179.76**	**58,887.94**	**258,167.70**
SEGMENT RESULT BEFORE TAX				
TRAVEL AND TRANSPORTATION	2,179.79	1,929.75	2,248.49	9,080.36
BANKING AND FINANCIAL SERVICES	3,506.87	4,027.23	2,176.60	11,293.89
INSURANCE AND HEALTHCARE	2,613.20	2,574.46	2,066.78	8,766.66
MANUFACTURING, CONSUMER AND OTHERS	4,411.12	5,647.73	4,838.26	18,615.10
TOTAL	**12,710.98**	**14,179.17**	**11,330.13**	**47,756.01**
ADD :OTHER INCOME	366.42	381.69	853.26	2,277.62
ADD: EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(1,340.77)	(1,484.91)	(1,352.23)	(3,078.39)
LESS: EXCEPTIONAL ITEM	-	656.27	-	656.27
LESS : INTEREST	1.57	20.63	2.67	89.80
LESS : OTHER UN-ALLOCABLE EXPENDITURE	1,154.28	1,134.26	1,078.52	4,397.23
PROFIT BEFORE TAX	**10,580.78**	**11,264.79**	**9,749.97**	**41,811.94**

Notes on segment information

Principal segments

The Company has identified business segment as the primary segment. Business segments have been identified taking into account the services offered to customers globally operating in different industry segments, differing risks and returns, the organizational and the internal reporting systems. Consequent to the internal reorganization, effective from 1st January, 2015, the Company has realigned the segment disclosure to reflect such reorganization. The previous period / year's figures are also restated to conform to the current periods classification.

Segmental capital employed

Assets and liabilities contracted have not been identified to any of the reportable segments as the assets are used interchangeably between segments and it is not practicable to reasonably allocate the liabilities to individual segments. Accordingly no disclosure relating to segment assets and segment liabilities are made.

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URL : www.hexaware.com

Hexaware TECHNOLOGIES
YOUR SUCCESS IS OUR FOCUS

C) HEXAWARE TECHNOLOGIES LIMITED - INDIA - STANDALONE BASIS
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2015

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 31st MAR'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 6)	QUARTER ENDED 31st MAR'2014 (AUDITED)	YEAR ENDED 31st DEC'2014 AUDITED
INCOME				
INCOME FROM OPERATIONS	29,896.02	31,869.47	25,330.79	115,455.59
EXPENSES				
EMPLOYEE BENEFITS EXPENSE	14,934.31	15,371.26	12,043.82	56,721.98
SOFTWARE AND DEVELOPMENT EXPENSES	1,383.36	1,531.29	1,686.24	6,794.07
OPERATING AND OTHER EXPENSES	3,203.00	3,302.60	2,379.25	12,750.80
DEPRECIATION AND AMORTISATION	1,002.32	997.28	876.29	3,916.89
TOTAL EXPENSES	**20,522.99**	**21,202.43**	**16,985.60**	**80,183.74**
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	**9,373.03**	**10,667.04**	**8,345.19**	**35,271.85**
OTHER INCOME (NET)	379.40	346.16	4,533.61	5,947.99
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(1,252.09)	(1,582.87)	(1,227.07)	(2,958.90)
PROFIT BEFORE INTEREST AND TAX	**8,500.34**	**9,430.33**	**11,651.73**	**38,260.94**
INTEREST	0.08	18.88	1.84	83.46
PROFIT BEFORE TAX	**8,500.26**	**9,411.45**	**11,649.89**	**38,177.48**
TAX EXPENSE	1,410.45	1,733.53	2,045.77	6,338.05
PROFIT AFTER TAX	**7,089.81**	**7,677.92**	**9,604.12**	**31,839.43**
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	6,022.47	6,018.47	6,005.34	6,018.47
RESERVES AND SURPLUS				97,715.19
EARNINGS PER SHARE (Rupees)				
BASIC	2.36	2.55	3.20	10.60
DILUTED	2.34	2.54	3.18	10.55

D) SELECT INFORMATION FOR THE QUARTER ENDED 31ST MARCH 2015

PARTICULARS	QUARTER ENDED 31st MAR'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 6)	QUARTER ENDED 31st MAR'2014 (AUDITED)	YEAR ENDED 31st DEC'2014 AUDITED
I. PARTICULARS OF SHAREHOLDING				
1. PUBLIC SHAREHOLDING				
a. NUMBER OF SHARES OF RS 2/- EACH	86,076,529	85,876,279	87,456,421	85,876,279
b. PERCENTAGE OF SHAREHOLDING	28.59%	28.54%	29.13%	28.54%
2. PROMOTERS AND PROMOTER GROUP SHAREHOLDING				
a. PLEDGED/ENCUMBERED				
- NUMBER OF SHARES	-	-	-	-
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	0.00%	0.00%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	0.00%	0.00%	0.00%	0.00%
b. NON-ENCUMBERED				
- NUMBER OF SHARES	215,047,193	215,047,193	212,810,526	215,047,193
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	71.41%	71.46%	70.87%	71.46%
II. INVESTOR COMPLAINTS				
PENDING AT THE BEGINNING OF THE QUARTER	-			
RECEIVED DURING THE QUARTER	3			
DISPOSED OFF DURING THE QUARTER	3			
REMAINING UNRESOLVED AT THE END OF THE QUARTER	-			

E) Notes:-

1) The Consolidated audited financial results and standalone audited financial results of the Company, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on 29th April, 2015.

The Company has opted to publish only consolidated audited financial results, along with information on audited standalone results as per the amended guidelines issued by the Securities and Exchange Board of India. Standalone audited results are available on the Company's website.

2) Information on segments has been disclosed on a consolidated basis in accordance with Accounting Standard 17 (Segment Reporting)

3) During the quarter ended 31st December, 2014 the Company had entered into a large IT Service contract spread over a period of five year, which included absorbing certain identified employees of the customer, along with related employee obligations. Exceptional items represents value of such employee obligations based on the crystallised restructuring plans in respect of said employees.

4) During the period, pursuant to application of Schedule II of the Companies Act, 2013, the useful lives of the fixed assets has been evaluated and revised where required based on such evaluation. Expert advice has been obtained in respect of assets where the useful lives are different from stipulation of the Schedule II. The impact of the revision is not material.

5) Caliber Point Business Solutions Limited (CP) (a wholly owned subsidiary) engaged in Business Process Management , has been amalgamated with the Company. The Scheme of Amalgamation was sanctioned by the Honourable High Court of Judicature at Bombay vide its order dated 10th October, 2014, the appointed date of merger being 1st April, 2013.
The standalone results for the quarter ended 31st March, 2014 does not include results of CP as the merger was given effect in the quarter and period ended 30th September, 2014. In view of the foregoing, figures for the current quarter are not strictly comparable with that of the corresponding figures.

6) Figures of the quarter ended 31st December are the balancing figures between audited figures in respect of the full financial year ended 31st December and the audited figures upto the third quarter of such financial year.

7) The Board of directors have recommended a payment of interim dividend of Rs. 2/- per share (100%) on an equity share of Rs. 2/- each, at its meeting held on 29th April, 2015.

8) Figures for the previous period/year have been regrouped wherever necessary to conform to the current period/year.

For Hexaware Technologies Limited

R. Srikrishna
(CEO and Executive Director)

DELOITTE HASKINS & SELLS LLP Chartered Accountants

Place : Mumbai
Date : 29th April, 2015

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