

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 and Nine Months ended September 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures referred to in paragraph 5 below. This Statement has been prepared on the basis of the related interim consolidated financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related 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 notified under the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) 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 Management, 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 revenues of Rs. 9412.13 lacs and Rs.25,671.82 lacs for the Quarter and Nine Months ended September 30, 2013 respectively, and total profit after tax of Rs. 216.13 lacs and Rs. 648.84 lacs for the Quarter and Nine Months ended September 30, 2013, respectively, as considered in the consolidated financial results. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the Management 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.



Deloitte Haskins & Sells

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., Focus Frame Europe BV, Hexaware Technologies Asia Pacific Pte Limited, Hexaware Technologies GmbH, Hexaware Technologies Canada Limited, Caliber Point Business Solutions Ltd., 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 and Nine Months ended September 30, 2013.
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 and the particulars relating to investor complaints disclosed in Part D - Select Information for the Quarter and Nine Months ended September 30, 2013 of the Statement, from the details furnished by the Management and Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 117366W)



R. D. Kamat
Partner
(Membership No. 36822)

MUMBAI, November 11, 2013

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 and Nine Months ended September 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim 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 notified under the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) 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 Management, 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 and Nine Months ended September 30, 2013.



Deloitte Haskins & Sells

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 and the particulars relating to the investor complaints disclosed in Part D - Select Information for the Quarter and Nine Months ended September 30, 2013 of the Statement, from the details furnished by the Management and Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 117366W)



R.D. Kamat
Partner
(Membership No. 36822)

MUMBAI, November 11, 2013

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2013

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 30th SEP'2013 AUDITED	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 30th SEP'2012 AUDITED	NINE MONTHS ENDED 30th SEP'2013 AUDITED	NINE MONTHS ENDED 30th SEP'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
INCOME						
INCOME FROM OPERATIONS	62,105.26	53,660.14	50,751.54	1,66,533.79	1,44,589.66	1,94,817.77
EXPENSES						
EMPLOYEE BENEFIT EXPENSE	31,755.30	28,754.90	27,708.44	89,145.28	77,826.37	1,06,056.39
SOFTWARE AND DEVELOPMENT EXPENSES	10,412.63	7,732.02	7,582.75	25,344.65	21,667.63	29,999.93
OPERATING AND OTHER EXPENSES	5,163.67	4,448.50	4,558.94	14,758.59	13,068.52	18,357.84
DEPRECIATION AND AMORTISATION	984.43	935.01	881.67	2,849.47	2,347.16	3,241.42
TOTAL EXPENSES	48,316.03	41,870.43	40,731.80	1,32,097.99	1,14,909.68	1,57,655.58
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	13,789.23	11,789.71	10,019.74	34,435.80	29,679.98	37,162.19
OTHER INCOME (NET)	677.60	1,023.24	1,024.11	2,652.34	3,354.33	4,382.84
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(1,872.30)	(397.27)	(385.64)	(2,044.23)	(681.78)	(1,133.34)
PROFIT BEFORE INTEREST AND TAX	12,594.53	12,415.68	10,658.21	35,043.91	32,352.53	40,411.69
INTEREST	3.09	0.64	2.95	4.04	13.04	16.12
PROFIT BEFORE TAX	12,591.44	12,415.04	10,655.26	35,039.87	32,339.49	40,395.57
TAX EXPENSE (* Includes (Rs. 223.10) lakhs for prior year)	2,719.08	2,624.36	* 2,248.10	7,449.13	* 6,192.81	* 7,630.90
PROFIT AFTER TAX	9,872.36	9,790.68	8,407.16	27,590.74	26,146.68	32,764.67
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	5,992.06	5,972.56	5,926.81	5,992.06	5,926.81	5,930.90
RESERVES AND SURPLUS						1,14,450.91
EARNINGS PER SHARE (Rupees)						
BASIC	3.30	3.28	2.84	9.26	8.86	11.09
DILUTED	3.28	3.26	2.80	9.17	8.69	10.89

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 30th SEP'2013 AUDITED	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 30th SEP'2012 AUDITED	NINE MONTHS ENDED 30th SEP'2013 AUDITED	NINE MONTHS ENDED 30th SEP'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
REVENUE BY INDUSTRY SEGMENT						
TRAVEL AND TRANSPORTATION	11,050.00	9,988.26	9,691.61	30,487.02	28,185.87	37,777.48
BANKING AND FINANCIAL SERVICES	21,061.63	18,284.68	15,603.95	56,264.51	40,587.93	56,986.85
INSURANCE AND HEALTHCARE	9,957.55	8,171.40	7,274.84	25,888.21	22,206.14	30,201.49
MANUFACTURING AND SERVICES	13,308.16	10,355.16	11,164.24	33,381.07	34,177.18	43,700.63
OTHERS	6,727.92	6,860.64	7,016.90	20,512.98	19,432.54	26,151.32
NET REVENUE FROM OPERATIONS	62,105.26	53,660.14	50,751.54	1,66,533.79	1,44,589.66	1,94,817.77
SEGMENT RESULT BEFORE TAX						
TRAVEL AND TRANSPORTATION	3,572.60	2,709.14	2,236.24	8,143.00	6,181.87	8,388.53
BANKING AND FINANCIAL SERVICES	4,182.63	3,909.23	2,827.75	10,752.13	7,511.66	9,683.81
INSURANCE AND HEALTHCARE	2,348.42	2,000.41	1,464.96	5,839.97	4,781.01	6,236.29
MANUFACTURING AND SERVICES	4,162.05	3,216.56	3,156.04	10,040.65	9,879.48	11,802.36
OTHERS	507.96	889.38	1,216.42	2,509.52	3,673.12	4,292.62
TOTAL	14,773.66	12,724.72	10,901.41	37,285.27	32,027.14	40,403.61
ADD : OTHER INCOME	677.60	1,023.24	1,024.11	2,652.34	3,354.33	4,382.84
ADD: EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(1,872.30)	(397.27)	(385.64)	(2,044.23)	(681.78)	(1,133.34)
LESS : INTEREST	3.09	0.64	2.95	4.04	13.04	16.12
LESS : OTHER UN-ALLOCABLE EXPENDITURE	984.43	935.01	881.67	2,849.47	2,347.16	3,241.42
PROFIT BEFORE TAX	12,591.44	12,415.04	10,655.26	35,039.87	32,339.49	40,395.57

Notes on segment information

Principal segments

Primary business segments have been identified taking into account the services offered to customers globally operating in different industry segments, differing risks and returns, the organisational structure and the internal reporting system.

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.



C) HEXAWARE TECHNOLOGIES LIMITED - INDIA - STANDALONE BASIS
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2013

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 30th SEP'2013 AUDITED	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 30th SEP'2012 AUDITED	NINE MONTHS ENDED 30th SEP'2013 AUDITED	NINE MONTHS ENDED 30th SEP'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
INCOME						
INCOME FROM OPERATIONS	26,717.15	24,681.80	23,501.46	74,581.97	69,235.74	91,247.40
EXPENSES						
EMPLOYEE BENEFIT EXPENSE	10,429.80	10,480.85	11,023.01	32,290.02	32,177.64	43,288.27
SOFTWARE AND DEVELOPMENT EXPENSES (*net of write back Rs. 277.80 Lakhs)	1,412.67	1,204.86	1,479.56	3,856.42	4,370.34	* 5,836.03
OPERATING AND OTHER EXPENSES	2,444.42	2,261.67	2,276.42	6,938.14	6,488.39	9,170.55
DEPRECIATION AND AMORTISATION	782.41	754.83	739.76	2,302.64	1,945.13	2,694.46
TOTAL EXPENSES	15,069.30	14,702.21	15,518.75	45,387.22	44,981.50	60,989.31
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	11,647.85	9,979.59	7,982.71	29,194.75	24,254.24	30,258.09
OTHER INCOME (NET)	609.84	966.81	950.61	2,407.92	3,639.26	4,585.13
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(1,697.69)	(213.61)	(218.59)	(1,535.49)	(351.52)	(711.34)
PROFIT BEFORE INTEREST AND TAX	10,560.00	10,732.79	8,714.73	30,067.18	27,541.98	34,131.88
INTEREST	2.72	0.03	0.10	2.79	7.79	10.52
PROFIT BEFORE TAX	10,557.28	10,732.76	8,714.63	30,064.39	27,534.19	34,121.36
TAX EXPENSE (* Includes (Rs. 223.10) lakhs for prior year)	1,949.36	2,020.56	* 1,585.02	5,681.11	* 4,634.28	* 5,561.06
PROFIT AFTER TAX	8,607.92	8,712.20	7,129.61	24,383.28	22,899.91	28,560.30
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	5,992.06	5,972.56	5,926.81	5,992.06	5,926.81	5,930.90
RESERVES AND SURPLUS						92,530.39
EARNINGS PER SHARE (Rupees)						
BASIC	2.88	2.92	2.41	8.18	7.76	9.66
DILUTED	2.86	2.90	2.37	8.11	7.61	9.50

D) SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2013

PARTICULARS	QUARTER ENDED 30th SEP'2013 AUDITED	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 30th SEP'2012 AUDITED	NINE MONTHS ENDED 30th SEP'2013 AUDITED	NINE MONTHS ENDED 30th SEP'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
I. PARTICULARS OF SHAREHOLDING						
1. PUBLIC SHAREHOLDING						
a. NUMBER OF SHARES OF RS 2/- EACH	21,62,19,231	21,52,44,221	21,29,62,332	21,62,19,231	21,29,62,332	21,31,66,655
b. PERCENTAGE OF SHAREHOLDING	72.17%	72.08%	71.86%	72.17%	71.86%	71.88%
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%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b. NON-ENCUMBERED						
- NUMBER OF SHARES	8,33,83,866	8,33,83,866	8,33,78,136	8,33,83,866	8,33,78,136	8,33,78,136
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	27.83%	27.92%	28.14%	27.83%	28.14%	28.12%
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 November 11, 2013.

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) HT Global IT Solutions Holdings Ltd ("HT Global"), an affiliate of Barings Private Equity Asia completed the acquisition of 41.47% stake holding from the erstwhile promoter entities and GA Global Investments Ltd on October 11, 2013. Accordingly HT Global is promoter of the Company from October 11, 2013.

3) Information on segments has been disclosed on a pro-rata basis in accordance with Accounting Standard 17 (Segment Reporting)

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

Place : Mumbai
Date : November 11, 2013



For Hexaware Technologies Limited

R. V. Raman
Executive Director and President Global Delivery