

## HEXT/SE/2025/78

Date: July 24, 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, July 24, 2025.

Ref: Our earlier intimation under reference no. HEXT/SE/2025/72 dated July 11, 2025.

Please take note of the following outcome of the Meeting of the Board of Directors of the Company, held on July 24, 2025:

- a) The Board of Directors of the Company have approved the standalone and consolidated audited financial results for the quarter and half year ended June 30, 2025. A copy of the Audited Financial Results of the Company, along with a copy of the Auditors' Report are enclosed as **Annexure A**.
- b) The Board of Directors have approved the change in Registered office address of the Company from "Building No.152, Millennium Business Park, Sector III, A Block TTC Industrial Area, Mahape, Navi Mumbai -400710" to "8th floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot no. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai 400710" with effect from August 01, 2025.
- c) The Board of Directors have approved incorporation of wholly owned Subsidiary in Colombia, with an initial investment upto USD 2 Million, in one or more tranches. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be intimated in due course.
- d) Press Release on Audited Financial Results for the Quarter & Half Year ended June 30, 2025, is enclosed as **Annexure B**.
- e) Pursuant to SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we are submitting herewith the Integrated Filing (Financial) for the quarter ended June 30, 2025

#### **HEXAWARE TECHNOLOGIES LIMITED**

Regd. Office: Bldg. No. 152, Millennium Business Park, Sector – III, 'A' Block, TTC Industrial Area, Mahape, Navi Mumbai - 400 710 (INDIA) | Tel: +91 022 3326 8585 | Email: investori@hexaware.com CIN: L72900MH1992PLC069662 | URL: www.hexaware.com



The meeting of the Board of Directors commenced at 06:40 p.m. IST and concl	uded at 7:44 p.m. IST.
Kindly take this communication on record.	

Yours faithfully,

For Hexaware Technologies Limited

**Gunjan Methi** 

**Company Secretary and Compliance Officer** 



#### A. FINANCIAL RESULTS- ANNEXURE A

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC: Not Applicable
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr No.	Particulars	Amount (in
		crores)
1	Loans / revolving facilities like cash credit from banks / financial	Nil
	institutions	
Α	Total amount outstanding as on date	Nil
В	Of the total amount outstanding, amount of default as on date	Nil
2	Unlisted debt securities i.e. NCDs and NCRPS	Nil
Α	Total amount outstanding as on date	Nil
В	Of the total amount outstanding, amount of default as on date	Nil
3	Total financial indebtedness of the listed entity including short-term	Nil
	and longterm debt	

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS – FOR THE SIX MONTHS ENDED JUNE 30, 2025 -ANNEXURE C

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS: Not Applicable

## BSR&Co.LLP

**Chartered Accountants** 

14th Floor, Central B Wing and North C Wing Nesco IT Park 4, Nesco Center Western Express Highway Goregaon (East), Mumbai – 400 063, India Telephone: +91 (22) 6257 1000

Fax: +91 (22) 6257 1010

## Independent Auditor's Report

## To the Board of Directors of Hexaware Technologies Limited Report on the audit of the Consolidated Financial Results

#### **Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Hexaware Technologies Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2025 and for the period from 01 January 2025 to 30 June 2025, ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate interim audited financial statements/financial information of the subsidiaries, the Statement:

- a. includes the results of the entities mentioned in Annexure I to the Statement:
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 30 June 2025 and for the period from 01 January 2025 to 30 June 2025.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the

Registered Office:

P (a 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco 2013 Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
  that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
  effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including
  the disclosures, and whether the consolidated financial results represent the underlying transactions
  and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information
  of the entities within the Group to express an opinion on the consolidated financial results. We are
  responsible for the direction, supervision and performance of the audit of financial



statements/financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matter

The consolidated financial results include the audited financial results of Twenty two subsidiaries, whose interim financial statements/ financial information reflects total assets (before consolidation adjustments) of Rs. 24,518 million as at 30 June 2025, total revenue (before consolidation adjustments) of Rs. 10,322 million and Rs. 19,529 million, total net profit after tax (before consolidation adjustments) of Rs. 381 million and Rs. 837 million for the quarter ended 30 June 2025 and for the year-to-date period ended 30 June 2025 respectively, and net cash inflows (before consolidation adjustments) of Rs 518 million for the year-to-date period ended 30 June 2025, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditor's reports on interim financial statements/financial information of these entities have been furnished to us.

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Jaclyn Desouza

Partner

Membership No.: 124629

UDIN:25124629BMOQIO4820

Mumbai

24 July 2025

## Annexure I

List of entities included in consolidated financial results.

Sr. No	Name of companent	Deletienskie
	Name of component	Relationship
1	Hexaware Technologies Inc.	Subsidiary
2	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	Subsidiary
3	Hexaware Technologies UK Ltd	Subsidiary
4	Hexaware Technologies Asia Pacific Pte Limited	Subsidiary
5	Hexaware Technologies GmbH	Subsidiary
6	Hexaware Technologies Canada Limited	Subsidiary
7	Hexaware Technologies Saudi LLC	Subsidiary
8	Hexaware Technologies Hong Kong Limited	Subsidiary
9	Hexaware Technologies Nordic AB	Subsidiary
10	Hexaware Information Technologies (Shanghai) Company Limited	Subsidiary
11	Mobiquity Inc	Subsidiary
12	Mobiquity Velocity Solutions, Inc	Subsidiary
13	Mobiquity Coöperatief U.A.	Subsidiary
14	Mobiquity BV	Subsidiary
15	Mobiquity Consulting BV (formerly known as Morgan Clark BV)	Subsidiary
16	Hexaware Technologies South Africa (Pty) Ltd	Subsidiary
17	Hexaware Technologies ARG S.A.S.	Subsidiary
18	Hexaware Technologies Belgium SRL	Subsidiary
19	Hexaware Technologies SL (Private) Limited	Subsidiary
20	Softcrylic LLC	Subsidiary
21	Softcrylic Technologies Inc	Subsidiary
22	Hexaware Nevada, Inc	Subsidiary
23	Hexaware Information Technolgies SDN. BHD.	Subsidiary
24	Mobiquity Softech Private Limited	Subsidiary
25	Softcrylic Technology Solutions India Private Limited	Subsidiary
26	Hexaware Al Balagh Technologies LLC	Subsidiary
27	Hexaware Novelty Technologies Ltd	Subsidiary



Sr. No	Name of component	Relationship
28	Hexaware Technologies Services	Subsidiary



Hexaware Technologies Limited

Registered Office: 152, Millennium Business Park, Sector III. // 8 Block, TTC. Industrial Area, Mahape, Navi Mumbal, Maharashtra - 400710, India
CIN: L72900MH1992PLC069662

Tel: (+91) 22 3326 8585 E-mall: Investori@hexaware.com Website: www.hexaware.com

## Audited Consolidated Interim Statement of Financial Results

(INR millions, except share and per share data)

	For the quarter ended			For the six months ended		For the year ended
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024	December 31, 2024
INCOME						
Revenue from operations	32,607	32,079	29,355	64,686	56,843	119,744
Other income (Refer note 8)	1,600	44	296	1,644	401	749
TOTAL INCOME	34,207	32,123	29,651	66,330	57,244	120,493
EXPENSES						
Employee benefits expense (Refer note 9)	19,078	18,622	17,247	37,700	33,362	69,649
Finance costs	209	224	124	. 433	227	660
Depreciation and amortisation expense (Refer note 11)	752	735	687	1,487	1,287	2,788
Other expenses (Refer note 10)	9,485	8,179 27,760	7,797 25,855	17,664 57,284	14,994	31,793
TOTAL EXPENSES					49,870	104,890
PROFIT BEFORE TAX	4,683	4,363	3,796	9,046	7,374	15,603
Tax expense	704	4.000	004	2.007	4.005	0.704
Current tax	794 92	1,233	981 69	2,027	1,935	3,734
Deferred tax charge / (credit)	886	1,092	1,050	1,978	(97) 1,838	3,863
Total tax expense						
PROFIT FOR THE PERIOD/YEAR	3,797	3,271	2,746	7,068	5,536	11,740
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit plan	(26)	(39)	(34)	(65)	(97)	(92)
Income tax relating to items that will not be reclassified to profit or loss	6	8	3	14	17	16
Items that will be reclassified subsequently to profit or loss						
Exchange differences on translating the financial statements of foreign operations	543	61	(183)	604	(176)	492
Net change in fair value of cash flow hedges	(243) 49	399	149 (30)	156 (31)	395 (80)	(365) 73
Income tax relating to items that will be reclassified to profit or loss	49	(80)	(30)	(31)	(80)	/3
TOTAL OTHER COMPREHENSIVE INCOME/LOSS	329	349	(95)	678	59	124
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	4,126	3,620	2,651	7,746	5,595	11,864
Profit for the period/year attributable to:						
Shareholders of the Company	3,799	3,272	2,753	7,071	5,549	11,764
Non-controlling interests	(2)	(1)	(7)	(3)	(13)	(24)
	3,797	3,271	2,746	7,068	5,536	11,740
Other Comprehensive Income / (Losses) attributable to:						
Shareholders of the Company	329	349	(95)	678	59	125
Non-controlling interests	329	349	(95)	678	59	(1) 124
Total comprehensive income for the period/year attributable to:			0.450	7.740	5,608	11,889
Shareholders of the Company	4,128 (2)	3,621 (1)	2,658 (7)	7,749 (3)	(13)	(25)
Non-controlling interests	4,126	3,620	2,651	7,746	5,595	11,864
	608	608	607	608	607	608
Paid-up Equity share capital - Equity shares of face value of Re. 1 each Other equity (Including non-controlling interests)	808	808	807	606	607	52,938
Earnings per share (INR):						
Basic	6.25*	5.38*	4.54*	11.64*	9.14*	19.37
Diluted *Not annualised	6.15*	5.29*	4.53*	11.45*	9.13*	19.29
, ros amilanista						
Dividend per share (INR):	5.75		4.25	5.75	4.25	8.75
Interim dividend on equity shares	5.75		7.23	5.75	7.23	5.75

<sup>^</sup> represents value less than INR 0.5 million



## Hexaware Technologies Limited Audited Consolidated Interim Segment information

(INR millions)

		For the quarter ended		For the six m	onths ended	For the year ended	
	June 30, 2025	March 31, 2025	June 30, 2024*	June 30, 2025	June 30, 2024*	December 31, 2024*	
Segment Revenue							
Travel and Transportation (T&T)	2,930	2,769	2,321	5,699	4,496	9,645	
Financial Services (FS)	9,784	9,786	8,266	19,570	16,095	33,987	
Banking	2,813	2,507	2,568	5,320	5,024	10,449	
Healthcare & Insurance (H&I)	6,741	6,672	6,177	13,413	11,967	25,341	
Hi-Tech and Professional Services (HTPS)	5,649	5,565	4,843	11,214	9,264	20,672	
Manufacturing and Consumer (M & C)	4,690	4,780	5,180	9,470	9,997	19,650	
Revenue from Operations	32,607	32,079	29,355	64,686	56,843	119,744	
Segment Profit							
Travel and Transportation (T&T)	1,267	1,263	909	2,530	1,786	3,864	
Financial Services (FS)	3,238	3,255	2,586	6,493	5.061	10,578	
Banking	1,107	1,030	979	2,137	1,890	3,919	
Healthcare & Insurance (H&I)	2,663	2,614	2,463	5,277	4,472	9,476	
Hi-Tech and Professional Services (HTPS)	2,317	2,264	1,837	4,581	3,503	8,060	
Manufacturing and Consumer (M & C)	1,683	1,917	2,017	3,600	3,709	7,219	
Segment Profit	12,275	12,343	10,791	24,618	20,421	43,116	
Add:							
Exchange rate differences (net)	(137)	(137)	149	(274)	83	190	
Other income (Excluding exchange rate differences)	1,737	181	147	1,918	318	559	
Less:	1,707	101	11,	1,710	010	337	
Depreciation and amortisation	(752)	(735)	(687)	(1,487)	(1,287)	(2,788)	
Finance costs	(209)	(224)	(124)	(433)	(227)	(660)	
Unallocated corporate expenses	(8,231)	(7,065)	(6,480)	(15,296)	(11,934)	(24,814)	
Profit before tax	4,683	4,363	3,796	9,046	7,374	15,603	
Less : Tax Expense	(886)	(1,092)	(1,050)	(1,978)	(1,838)	(3,863)	
Profit After Tax	3,797	3,271	2,746	7,068	5,536	11,740	

The reportable operating segments have been identified taking into account the services offered to customers globally operating in different industry segments based on management approach. The Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on analysis of various performance indicators. The Group's organization structure reflects the industry segmentation.

## Note:

<sup>\*</sup>During the period ended June 30, 2024 and quarter ended March 31, 2025, there has been internal organization realignment, which has led to change in the calculation of Segment revenue & Segment Profit. Accordingly previous period numbers have been restated to confer the current reporting structure.



## **Hexaware Technologies Limited**

## **Audited Consolidated Interim Balance sheet**

(INR millions)

Mon-current assets		As at June 30, 2025	As at December 31, 2024
Property, plant and equipment         4,948         4,762           Capital work-in progress         1,505         5,515         5,506           Coodwill         23,910         23,871         3,876           Choodwill         25,911         3,871         3,871           Other intangible assets         5         5         7         2,872           Financial assets         873         761         2,882         1,602         2,822         1,602         2,882         1,602         2,882         1,602         2,882         1,602         2,882         1,602         2,882         1,602         2,682         1,602         2,682         1,602         2,682         1,602         2,682         1,602         2,682         1,602         2,682         1,602         2,682         1,602         2,682         1,602         1,602         2,682         1,602         1,602         2,682         1,602         1,602         2,682         1,602         1,602         2,682         1,602         1,602         2,682         1,602         2,682         1,602         2,682         1,602         2,692         1,602         2,692         1,602         2,602         1,602         2,602         1,602         2,602 <td< td=""><td>ASSETS</td><td>24.1.5 55, 2525</td><td>December 51, 252 1</td></td<>	ASSETS	24.1.5 55, 2525	December 51, 252 1
Lipid wind-in-progress         1.50g         1.50g           Right-Of-Lose assets         5.515         5.556           Gondwill         23,910         23,871           Other Intangile assets         2.531         3,666           Financial assets         673         7,61           Other financial assets         873         7,61           Deferred tax assets (net)         415         4,62           Other on-current assets         4,120         4,20           Other on-current assets         4,120         4,20           Total on-current assets         4,120         4,20           Total creat waster         1,141         3,20           Financial assets         1,141         3,20           Total current asset         8,076         6,84           Other francial assets         1,13         1,06           Cash and cash equivalents         1,90         6,94           Other francial assets         1,20         6,94           Other current assets         6,33         5,08           Total current assets         6,33         5,08           Total current assets         6,33         5,08           Total current assets         6,33         5,08 <tr< td=""><td></td><td></td><td></td></tr<>			
Lipid wind-in-progress         1.50g         1.50g           Right-Of-Lose assets         5.515         5.556           Gondwill         23,910         23,871           Other Intangile assets         2.531         3,666           Financial assets         673         7,61           Other financial assets         873         7,61           Deferred tax assets (net)         415         4,62           Other on-current assets         4,120         4,20           Other on-current assets         4,120         4,20           Total on-current assets         4,120         4,20           Total creat waster         1,141         3,20           Financial assets         1,141         3,20           Total current asset         8,076         6,84           Other francial assets         1,13         1,06           Cash and cash equivalents         1,90         6,94           Other francial assets         1,20         6,94           Other current assets         6,33         5,08           Total current assets         6,33         5,08           Total current assets         6,33         5,08           Total current assets         6,33         5,08 <tr< td=""><td>Property, plant and equipment</td><td>4.948</td><td>4.762</td></tr<>	Property, plant and equipment	4.948	4.762
Right-of-us assets         5.515         5.528           Controll         2.391         2.3871           Other Intangible assets         2.531         3.06           Financial assets         5         7           Investments         5         7.26           Deferred tax assets (net)         2.67         2.682           Income tax assets (net)         4.15         4.04           Other non-current assets         1.02         1.02           Total non-current assets         4.138         1.04           Current assets         4.139         4.439           Total non-current assets         1.1483         1.04           Billed         1.1483         1.04           Ubillied         6.07         6.04           Cash and cash equivalents         1.07         6.04           Other bank balances         1.13         10           Other criment assets         6.30         5.08           Other fraincial assets         6.30         5.08           Total current assets (net)         9.29         7.09           Other current assets         6.30         5.08           Total current assets (net)         9.29         7.09           Equity Attributabl			
Other infoatigible assets         2,531         3,366           Financial assets         5         4           Other financial assets         573         761           Deferred tax assets fixed         415         464           Income tax assets fixed         415         44,32           Other non-current assets         44,198         44,434           Current assets         44,198         44,434           Current assets         44,198         44,434           Financial assets         80,76         6,841           Billed         14,183         12,94           Unbilled         8,07         6,841           Cash and cash equivalents         19,766         6,841           Other princial assets         113         106           Cash and cash equivalents         19,766         6,841           Other princial assets         113         106           Other princial assets         113         106           Other princial assets         4,573         5,568           Income tax assets freet)         92,981         89,945           Total current assets         6,356         5,068           Other caurent assets         6,356         5,068	Right-of-use assets		
Pinnerial assets   Pinnerial a	Goodwill	23,910	23,871
Other financial assets         5         4           Other financial assets (net)         2,767         2,682           Income tax assets (net)         415         4,646           Other non-current assets         41,52         4,404           Other non-current assets         44,702         76,402           Total non-current assets         44,703         44,703           Current assets         8,767         6,814           Total receivables         11,813         12,914           Unbilled         8,076         6,814           Cash and cash equivalents         91,906         19,766           Other famicial assets         113         106           Other famicial assets         130         605           Other control assets (net)         187         191           Other course         180         6,06           Other course assets (net)         187         191           Other course assets (net)         187         191           Other course assets (net)         187         191           Other course (net assets)         6,06         5,08           Total course (net assets)         6,02         6,02           Other course (net assets)         1,02	Other intangible assets	2,531	3,366
Other financial assets         873         761           Defered thx assets (net)         2,767         2,682           Income tax assets (net)         41,642         1,602           Other non-current assets         44,702         1,602           Total non-current assets         44,702         44,702           Current assets           Financial assets           Billed         14,183         12,194           Unbilled         8,076         6,841           Coller can be quivalents         113         10,66           Other financial assets         113         10,66           Other current assets         6,826         6,831           Other current assets         6,826         6,836           Income tax assets (net)         16,7         19,10           Other current assets         6,336         5,088           Total current assets         6,336         5,088           Total current assets         6,336         5,088           Total current assets         6,036         6,084           Total current assets         6,086         6,084           Total current labilities         5,045         5,261           Equity stributable to shareholders of th	Financial assets		
Deferred tax assets (net)         2,76         2,88           Income tax assets (net)         415         4,64           Other non-current assets         41,62         4,64           Total non-current assets         44,198         44,434           Current assets           Trade receivables           Billed         14,183         12,914           Unbilled         8,076         6,81           Cash and cosh equivalents         90.92         6,05           Other bank balances         113         106           Other financial assets         807         6,81           Collection assets         6,336         5,588           Collection assets         48,783         4,551           Other current assets         48,783         4,551           Total current assets         48,783         4,551           Equity         57,436         5,264         5,364 </td <td></td> <td>5</td> <td>4</td>		5	4
Other non-current assets         1,45         1,464           Other non-current assets         1,643         1,434           Curent assets         4,4138         4,438           Curent assets         ****         ****           Financial assets         ****         ****           Billed         1,148         1,271           Chyllide         8,076         6,841           Cash and cash equivalents         1,916         1,976           Other binancial assets         8,02         6,05           Other current assets         6,33         5,08           Total Current assets         6,36         5,08           Total Current assets         6,08         6,08           Other current labilities         8,04         5,36           Equity stributab	Other financial assets	873	761
Other non-current assets         1,642         1,620           Total non-current assets         44,193         44,704           Current assets         Financial assets           Financial assets         Financial assets           Trade receivables         Financial assets           Billied         11,418         12,914           Cash and cash equivalents         19,086         19,766           Cher bank balances         119         100           Other bank balances         802         60.65           Income tax assets (net)         187         19.11           Other current assets         802         45.781           Total current assets         48,783         45.518           Total current assets         48,783         45.518           Total current assets         52,981         89.981           Equity         57,436         52,981           Equity share capital         608         50.89           Equity share capital         50,99         52,961           Equity startitude to shareholders of the Company         50,40         53,56           Non-current liabilities         41,10         4,70           Equity startitudable to shareholders of the Company         50,40         52,			2,682
Total non-current assets         44,196         44,748           Current assets         44,196         44,736           Financial assets         12,914         1,918         1,918           Billed         1,906         1,976         6,841           Cash and cash equivalents         1,906         19,766         10,766           Other binancial assets         802         605         605           Income tax assets finet)         187         191           Other current assets         43,783         45,511           TOTAL ASSETS         2,336         5,508           TOTAL ASSETS         608         608           COUTY AND LABILITIES         802         608           Equity         57,436         52,946           Equity share capital         608         608           Other current sibilities         57,436         52,956           Equity stributable to shareholders of the Company         58,049         53,569           Non-controlling interests         59,049         53,569           Financial liabilities         21         2,22           Lease liabilities         4,716         4,703           Cheerer tax fabilities (net)         1,08         75		415	464
Current assets   Financial ass			
Prinarcial assets	Total non-current assets	44,198	44,434
Trade receivables         14,183         12,914           Billed         8,076         6,841           Cash and cash equivalents         19,086         19,766           Other bank balances         113         106           Other financial assets         802         605           Income tax assets (net)         187         191           Other current assets         6,336         5,088           Total current assets         48,783         45,511           TOTAL ASSETS         29,981         89,945           EQUITY AND LIABILITIES         8         6,08           Equity share capital         608         6,08           Other cquity         58,04         53,569           Pote equity         58,04         53,569           Support the Company         58,04         53,569           Non-current liabilities         2(5)         3(2)           Total equity         58,04         53,569           Non-current liabilities         2(5)         3(3)           Equity attributable to shareholders of the Company         58,04         53,569           Non-current liabilities         2(5)         3(2)           Lease liabilities         21         2,223	Current assets		
Billed         14,183         12,914           Unbilled         8,076         6,845           Cash and cash equivalents         19,086         19,766           Other bank balances         113         106           Other financial assets         802         605           Income tax assets (net)         187         191           Other current assets         48,783         45,511           Total current assets         48,783         45,511           Total Large assets         48,783         45,511           Total current assets         48,783         45,511           Total current assets         608         608           Equify Share capital         608         608           Current equify         57,436         52,961           Equify stributable to shareholders of the Company         58,044         53,569           Non-current liabilities         25         23           Time call equify         58,049         53,569           Non-current liabilities         4,716         4,703           Time call equify         4,716         4,703           Other current liabilities         1,10         5           Circance tax liabilities (net)         1,0         6 </td <td></td> <td></td> <td></td>			
Unbilled         8,076         6,841           Cash and cash equivalents         19,086         19,766           Other bash balances         113         1006           Other financial assets         802         605           Income tax assets (net)         187         191           Other current assets         6,336         5,088           Total current assets         48,783         45,511           TOTAL ASSETS         92,981         89,945           EQUITY AND LIABILITIES         8         608           EQUITY AND LIABILITIES         608         608           Other current fish         57,436         52,961           Equity share capital         608         608           Other current fish         58,049         53,609           Non-current liabilities         2(5)         623           Total equity         58,049         53,609           Non-current liabilities         4,716         4,703           Financial liabilities         211         2,223           Provisions         1,088         75.26           Deferred tax liabilities (net)         1,108         1,108           Total non-current liabilities         1,103         1,019      <			
Cash and cash equivalents         19,086         19,786           Other bank balances         113         106           Other funcial assets         802         605           Income tax assets (net)         187         191           Other current assets         48,783         45,518           Total current assets         48,783         45,518           TOTAL ASSETS         48,783         45,518           Equity AND LIABILITIES         508         608         608           Other equity         57,436         52,961         52,961         608	Billed	14,183	12,914
Other bank balances         113         106           Other financial assets         802         605           Income tax assets (net)         187         191           Other current assets         6,336         5,088           Total current assets         48,783         45,111           TOTAL ASSETS         9,981         89,945           EQUITY AND LIABILITIES         608         608           Collective quity         57,436         52,961           Equity startibutable to shareholders of the Company         58,044         53,569           Non-controlling interest         80         608         608           Foundatily         58,044         53,569         53,546           Non-current liabilities         8,044         53,569           Non-current liabilities         4716         4,703           Lease liabilities         4,716         4,703           Lease liabilities (net)         1,088         752           Deferred tax liabilities (net)         1,088         752           Total non-current liabilities         1,103         1,098           Financial liabilities         1,103         1,098           Tiance payables         8,304         9,140           <	Unbilled	8,076	6,841
Other financial assets         802         605           Income tax assets (net)         187         191           Other current assets         6,336         5,088           Total current assets         48,783         45,511           TOTAL ASSETS         92,981         89,945           Equity ADD LIABILITIES           Equity share capital         608         608           Other equity         57,436         52,961           Quity stributable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Non-current liabilities         4,716         4,703           Total equity         4,716         4,703           Other financial liabilities         4,716         4,703           Current liabilities         4,716         4,703           Deferred tax liabilities (net)         1,08         7,52           Total non-current liabilities         1,08         7,62           Current liabilities         1,08         7,62           Current liabilities         1,03         1,03           Lease liabilities         1,03         1,03           Total current liabilities         1,04	·	19,086	19,766
Income tax assets (net)         187         191           Other current assets         6,336         5,088           Total current assets         48,783         45,511           TOTAL ASSETS         2,981         89,945           EQUITY AND LIABILITIES         8         609         7678         609         609		113	106
Other current assets         6,336         5,088           Total current assets         48,783         45,511           TOTAL ASSETS         92,981         89,945           EQUITY AND LIABILITIES           Equity         8         608         608           Other equity         57,436         52,961           Equity startibutable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,049         53,546           Non-current liabilities         4,716         4,703           Classe liabilities         4,716         4,703           Classe liabilities (net)         1,088         752           Provisions         1,088         752           Current liabilities         1,11         ^           Current liabilities         1,081         1,081           Current liabilities         1,081         1,081           Current liabilities         1,081         1,081           Current liabilities         1,081         1,082           Current liabilities         1,084         9,041           Current liabilities         1,082         9,041		802	605
Total current assets         48,783         45,511           TOTAL ASSETS         92,981         89,945           EQUITY AND LIABILITIES         89,945           Equity staric apital         608         608           Other equity         57,436         52,961           Equity attributable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,019         53,544           Non-current liabilities         4,716         4,706           Financial liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         6,026         7,678           Current liabilities         1,01         ^           Current liabilities         1,103         1,09           Tade payables         8,304         9,140           Other financial liabilities         8,304         9,140           Trade payables         8,304         9,140           Other financial liabilities         1,03         1,09           Trade payables         8,304         9,140           Other financial liabilities         1,03         3,00         <			
TOTAL ASSETS         92,981         89,945           EQUITY AND LIABILITIES         Equity           Equity         608         608           Other equity         57,436         52,961           Equity startibutable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,019         53,346           Non-current liabilities         58,019         53,546           Financial liabilities         4,716         4,703           Other financial liabilities         4,716         4,703           Other financial liabilities (net)         4,716         4,703           Deferred tax liabilities (net)         11         ^           Total non-current liabilities         4,026         7,678           Current liabilities         4,026         7,678           Einancial liabilities         1,103         1,039           Lease liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         1,084         1,042           Other current liabilities         1,084         1,084         1,084           Other current liabilit			
EQUITY AND LIABILITIES           Equity         608         608           Cyper of the Equity of the Equity of the Company of San, 204         52,961         52,961           Equity attributable to shareholders of the Company of Non-controlling interests (25)         (23)         (24)	Total current assets	48,783	45,511
Equity         Equity share capital         608         608           Other equity         57,436         52,961           Equity stributable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,019         53,546           Non-current liabilities         8,019         53,546           Non-current liabilities         4,716         4,703           Current liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         1,088         752           Current liabilities         1,103         1,634           Financial liabilities         1,103         1,039           Current liabilities         1,103         1,039           Trade payables         1,103         1,036           Other current liabilities         1,084         1,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Income tax liabilities (net)         28,936         28,721           Total current	TOTAL ASSETS	92,981	89,945
Equity share capital         608         608           Other equity         57,436         52,961           Equity attributable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,019         53,546           Non-current liabilities         80,000         58,019         53,546           Non-current liabilities         4,703         4,703         7,703         60,000         7,703         7,000         7,00	EQUITY AND LIABILITIES		
Other equity         57,436         52,961           Equity attributable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,019         53,546           Non-current liabilities         8,000         53,546           Financial liabilities         4,716         4,703           Other financial liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         6,026         7,678           Current liabilities         1,103         1,039           Trade pon-current liabilities         1,103         1,039           Lease liabilities         1,084         9,140           Other financial liabilities         1,084         9,140           Other financial liabilities         1,084         9,140           Other current liabilities         1,084         9,140           Other current liabilities         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         3,4,962         36,399	Equity		
Equity attributable to shareholders of the Company         58,044         53,569           Non-controlling interests         (25)         (23)           Total equity         58,019         53,546           Non-current liabilities         8,019         53,546           Non-current liabilities         8,019         53,546           Ease liabilities         4,716         4,703           Other financial liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         11         ^           Total non-current liabilities         6,026         7,678           Current liabilities         3,304         9,140           Lease liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         34,962         36,339	Equity share capital	608	608
Non-controlling interests         (25)         (23)           Total equity         58,019         53,546           Non-current liabilities         Secondary of the properties of th	Other equity	57,436	52,961
Total equity         58,019         53,546           Non-current liabilities         Financial liabilities           Lease liabilities         4,716         4,703           Other financial liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         11         ^^           Total non-current liabilities         6,026         7,678           Current liabilities         1,103         1,039           Lease liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Equity attributable to shareholders of the Company	58,044	53,569
Non-current liabilities           Financial liabilities         4,716         4,703           Chease liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         11         ^           Total non-current liabilities         6,026         7,678           Current liabilities         5,026         7,678           Financial liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Non-controlling interests	(25)	(23)
Financial liabilities         4,716         4,703           Other financial liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         11         ^           Total non-current liabilities         6,026         7,678           Current liabilities         5         5           Financial liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Total equity	58,019	53,546
Lease liabilities       4,716       4,703         Other financial liabilities       211       2,223         Provisions       1,088       752         Deferred tax liabilities (net)       11       ^         Total non-current liabilities       6,026       7,678         Current liabilities       5       5         Financial liabilities       1,103       1,039         Trade payables       8,304       9,140         Other financial liabilities       10,843       10,062         Other current liabilities       3,300       3,887         Provisions       2,637       2,416         Income tax liabilities (net)       2,749       2,177         Total current liabilities       28,936       28,721         Total liabilities       34,962       36,399	Non-current liabilities		
Other financial liabilities         211         2,223           Provisions         1,088         752           Deferred tax liabilities (net)         11         ^           Total non-current liabilities         6,026         7,678           Current liabilities         5         7,678           Financial liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Financial liabilities		
Provisions         1,088         752           Deferred tax liabilities (net)         11         ^           Total non-current liabilities           Current liabilities           Financial liabilities           Lease liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Lease liabilities	4,716	4,703
Deferred tax liabilities (net)         11         ^           Total non-current liabilities         6,026         7,678           Current liabilities           Financial liabilities         1,103         1,039           Lease liabilities         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Other financial liabilities	211	2,223
Total non-current liabilities         6,026         7,678           Current liabilities         Financial liabilities           Lease liabilities         1,103         1,039           Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Provisions	1,088	752
Current liabilities         Financial liabilities       1,103       1,039         Lease liabilities       8,304       9,140         Other payables       10,843       10,062         Other current liabilities       3,300       3,887         Provisions       2,637       2,416         Income tax liabilities (net)       2,749       2,177         Total current liabilities       28,936       28,721         Total liabilities       34,962       36,399	Deferred tax liabilities (net)	11	٨
Financial liabilities         Lease liabilities       1,103       1,039         Trade payables       8,304       9,140         Other financial liabilities       10,843       10,062         Other current liabilities       3,300       3,887         Provisions       2,637       2,416         Income tax liabilities (net)       2,749       2,177         Total current liabilities       28,936       28,721         Total liabilities       34,962       36,399	Total non-current liabilities	6,026	7,678
Financial liabilities         Lease liabilities       1,103       1,039         Trade payables       8,304       9,140         Other financial liabilities       10,843       10,062         Other current liabilities       3,300       3,887         Provisions       2,637       2,416         Income tax liabilities (net)       2,749       2,177         Total current liabilities       28,936       28,721         Total liabilities       34,962       36,399	Current liabilities		
Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399			
Trade payables         8,304         9,140           Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Lease liabilities	1,103	1,039
Other financial liabilities         10,843         10,062           Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399			
Other current liabilities         3,300         3,887           Provisions         2,637         2,416           Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399			
Income tax liabilities (net)         2,749         2,177           Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399			
Total current liabilities         28,936         28,721           Total liabilities         34,962         36,399	Provisions		1
Total liabilities 34,962 36,399	Income tax liabilities (net)	2,749	2,177
	Total current liabilities	28,936	28,721
TOTAL EQUITY AND LIABILITIES 92,981 89,945	Total liabilities	34,962	36,399
	TOTAL EQUITY AND LIABILITIES	92,981	89,945

<sup>^</sup> represents value less than INR 0.5 million



## Hexaware Technologies Limited

## **Audited Consolidated Interim Statement of Cash Flows**

(INR millions)

For the six months ended	
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	June 30, 2025	June 30, 2024
Cash flow from operating activities		
Profit before tax	9,046	7,374
Adjustments for:		
Depreciation and amortisation expense	1,487	1,287
Employee stock option compensation cost	253	135
Interest income	(245)	(175)
Life time expected credit loss	851	88
Net (gains)/losses on investments carried at fair value through profit or loss	(56)	(125)
(Profit)/Loss on remeasurement/short closure of lease	(15)	-,
(Profit)/Loss on sale of property, plant and equipment (PPE) (net)	(6)	٨
Exchange rate difference (net) - unrealised	265	(25)
Impairment of customer contract associated with an earlier acquisition	394	-
Write-back of earnout payable towards an earlier acquisition	(1,587)	-
Finance costs	433	227
Operating profit before working capital changes	10,820	8,786
Adjustments for:	,	-,
Trade receivables and other assets	(3,988)	(4,023)
Trade payables, other liabilities and provisions	(823)	(262)
Cash generated from operating activities	6,009	4,501
Direct taxes paid (net)	(1,444)	(1,234)
Net cash generated from operating activities	4,565	3,267
Cash flow from investing activities		
Purchase of PPE and intangible assets including capital work-in-progress and capital advances	(880)	(644)
Proceeds from sale of property, plant and equipment	11	9
Purchase of investments	(7,302)	(12,450)
Proceeds from sale/redemption of investments	7,356	15,081
Payment towards acquisition of business (net of cash acquired)	(556)	(8,184)
Interest received	310	123
Net cash used in investing activities	(1,061)	(6,065)
Cash flow from financing activities		
Proceeds from issue of shares / share application money	^	٨
Payment towards lease liabilities including interest on lease liabilities	(798)	(614)
Proceeds from short term borrowing	-	2,085
Repayment of short term borrowing	<u>-</u>	(2,085)
Interest paid	(120)	(73)
Dividend paid	(3,494)	(2,580)
Net cash used in financing activities	(4,412)	(3,267)
	(908)	(6,065)
Net decrease in cash and cash equivalents	19,766	17,734
Cash and cash equivalents at the beginning of the period  Exchange difference on translation of foreign currency cash and cash equivalents	228	(60)
Cash and cash equivalents at the end of the period	19,086	11,609
Casii anu Casii equivalents at the enu of the period	17,000	, 11,007

<sup>^</sup> represents value less than INR 0.5 million



#### Select explanatory notes to the Audited Consolidated Interim Statement of Financial Results

- 1 The Audited Consolidated Interim Statement of Financial Results for the quarter and six months ended June 30, 2025 have been prepared in accordance with Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The results have been prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 These results have been reviewed by the Audit Committee and have been approved for issue by the Board of Directors at its meeting held on July 24, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 3 The equity shares of the Company were re-listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") from February 19, 2025.
- 4 203,144 equity shares of face value of Re. 1 each were issued during the quarter ended June 30, 2025 on exercise of employee stock options in accordance with the company's employee stock option schemes.
- 5 During the quarter ended June 30, 2025 the Company has issued to company's ESOP trust, 1,085,000 equity shares of Re. 1 each at INR 382.5 per share. The said shares are outstanding as at June 30, 2025 and have been excluded while calculating weighted average shares for EPS.
- 6 On April 04, 2025, the Board of Directors of the Company have declared an interim dividend of INR 5.75 per share in respect of the quarter ended March 31, 2025 and the same was paid on April 23, 2025.
- 7 During the quarter ended June 30, 2025, Hexaware Technologies Services (Egypt) was incorporated wef May 11, 2025.

#### 8 Other income includes:

o Other Income Includes:						
						(INR millions)
		For the quarter ended		For the six m	onths ended	For the year ended
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024*	December 31, 2024*
Gain/(loss) due to Exchange rate difference	(137)	(137)	149	(274)	83	190
Write-back of earnout payable towards an earlier acquisition	1,587	-		1,587		-
Total	1,450	(137)	149	1,313	83	190
*Includes gain of INR 22 million transferred from FCTR to Profit & Loss on account of liquid	dation of Hexaware Technologie	s LLC (Russia Subsidiary).				
O Frankrick Los (th. 1997)						
9 Employee benefits expense includes:						(INR millions)
		For the guarter ended		For the six me	onths ended	For the year ended
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024	December 31, 2024
Employee stock option compensation cost	137	116	91	253	135	353
Non-recurring Employee benefit and severance costs	328		424	328	424	465
Enterprise Resource Planning (ERP) Transformation cost	107	107	107	214	201	462
Total	572	223	622	795	760	1,280
10 Other expenses includes:						
						(INR millions)
		For the quarter ended		For the six me		For the year ended
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024	December 31, 2024
Specific provisions for customers	782	-	-	782		•
Specific provisions for onerous vendor contracts	-		-	-	96	96
Enterprise Resource Planning (ERP) Transformation cost	120	87	94	207	177	384
Acquisition related costs	128	-	300	128	306	334
IPO Related Costs		•	-	•		9
Regulatory Fees paid	-	•	-	•	-	· 170
Impairment of customer contract associated with an earlier acquisition	394		-	394		
Total	1,424	87	394	1,511	579	993
11 Depreciation and amortisation expense includes:						
						(INR millions)
	lun- 20 2005	For the quarter ended	h 20 2024	For the six mo June 30, 2025	June 30, 2024	For the year ended
Amortisation of intangible assets acquired in business combination	June 30, 2025 220	March 31, 2025 227	June 30, 2024 196	June 30, 2025 447	June 30, 2024 311	December 31, 2024 743
Total	220	227	196	447	311	743
TULA	220		196	44/	311	

12 On July 17, 2025, the Company along with its wholly owned subsidiary acquired 100% ownership interest of SMC Squared, LLC and its subsidiaries (together referred as "SMC"). The total consideration, all in cash, is estimated to be upto USD 120 million, comprising of USD 45 million upfront payout, upto USD 45 million of earnouts and upto USD 30 million outperformance earnout bonus, subject to certain customary adjustments on cash, debt and taxes.

By acquiring SMC, Hexaware gains established GCC expertise, capability to extend SMC's offerings to our broader client base, including existing Hexaware customers, enhanced value proposition by integrating SMC's GCC setup capabilities with Hexaware's strengths in Al, analytics, cloud transformation, modernization, and enterprise platforms. This collaboration combines SMC's deep GCC expertise with Hexaware's technology-led delivery model to offer world-class GCC operations and attract top-tier tech talent.

The Company is currently in the process of finalizing the accounting for this transaction and expect to complete our preliminary allocation of the purchase consideration to the assets acquired and liabilities assumed within one year from the date of acquisition.

13 The results for the quarter and six months ended June 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.hseaware.com/investor-relations).

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED CIN: L72900MH1992PLC069662

TECHNOGIES LINE AND TO THE CHANGE THE CHANGE

R. Srikrishna CEO & Executive Director DIN 03160121 Place: Mumbai Date: July 24, 2025

## BSR&Co.LLP

**Chartered Accountants** 

14th Floor, Central B Wing and North C Wing Nesco IT Park 4, Nesco Center Western Express Highway Goregaon (East), Mumbai – 400 063, India Telephone: +91 (22) 6257 1000

## Independent Auditor's Report

Fax: +91 (22) 6257 1010

## To the Board of Directors of Hexaware Technologies Limited Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of Hexaware Technologies Limited ("the Company") for the quarter ended 30 June 2025 and the year-to-date results for the period from 01 January 2025 to 30 June 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other financial information for the quarter ended 30 June 2025 and net profit, other comprehensive income and other financial information for the year to date results for the period from 01 January 2025 to 30 June 2025.

### **Basis for Opinion**

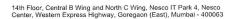
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

## Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are

Registered Office:





Page 1 of 3



free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
  that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
  effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including
  the disclosures, and whether the standalone financial results represent the underlying transactions
  and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Hexaware Technologies Limited

Registered Office: 152, MILLENIUM BUSINESS PARK, SECTOR 3R TTC INDUSTRIAL AREA MAHAPE, NAVI MUMBAI MH 400710 INDIA

CIN: L72900MH1992PLC069662

Tel: (+91) 22 3326 8585 E-mail: investori@hexaware.com Website: www.hexaware.com

## Audited Standalone Interim Statement of Financial Results

	June 30, 2025	For the quarter ended March 31, 2025	June 30, 2024	For the six mo	onth ended June 30, 2024	For the Year ended December 31, 2024
	June 30, 2023	March 51, 2025	Julie 30, 2024	June 30, 2023	Julie 30, 2024	December 31, 2024
INCOME						
Revenue from operations	18,178	17,641	15,734	35,819	29,415	62,887
Other income (Refer note 8)	1,717	22	162	1739	295	491
TOTAL INCOME	19,895	17,663	15,896	37,558	29,710	63,378
EXPENSES						
Employee benefits expense (Refer note 9)	8,257	7,776	7,502	16,033	14,204	29,710
Finance costs	155	184	78	339	142	508
Depreciation and amortisation expense (Refer note 11)	356	350	316	706	631	1,367
Other expenses (Refer note 10)	7,346	6,246	5,450	13,592	9,638	21,430
TOTAL EXPENSES	16,114	14,556	13,346	30,670	24,615	53,015
PROFIT BEFORE TAX	3,781	3,107	2,550	6,888	5,095	10,363
Tax expense						
Current tax	512	709	689	1221	1223	2,287
Deferred tax charge / (credit)	(12)	6	(20)	(6)	(37)	236
Total tax expense	500	715	669	1,215	1,186	2,523
PROFIT FOR THE PERIOD/YEAR	3,281	2,392	1,881	5,673	3,909	7,840
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit plan	(27)	(39)	(34)	(66)	(87)	(82)
Income tax relating to items that will not be reclassified to profit or loss	6	8	3	14	14	13
Items that will be reclassified subsequently to profit or loss						
Net change in fair value of cash flow hedges	(243)	399	141	156	368	(365)
Income tax relating to items that will be reclassified to profit or loss	49	(80)	(29)	(31)	(74)	73
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)	(215)	288	81	73	221	(361)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	3,066	2,680	1,962	5,746	4,130	7,479
Paid-up Equity share capital - Equity shares of face value of Re. 1 each Other equity	608	608	607	608	607	608 30,912
Earnings per share: (INR)						
Basic	5.40*	3.94*	3.10*	9.34*	6.44*	12.91
Diluted	5.31*	3.87*	3.10*	9.19*	6.43*	12.86
* Not Annualised						
Dividend per share: (INR)		W				
	5.75	-71	4,25	5.75	4.25	8.75
Interim dividend on equity shares	5./5	•	4.25	5./5	4.25	6.75



## **Hexaware Technologies Limited**

## **Audited Standalone Interim Balance Sheet**

Non-current assets			As at June 30, 2025	As at December 31, 2024
Non-current assets         4 despination of adjustment         4 despination of adjustment         4 despination of a dispination of a dispinat	ACCETC			
Property, piert and equipment				
Capital work-in-progress   1,000   1,204   1,204   1,205   1			4 456	4 454
Right of Lore asserts         3,936         4,157           Cood-will         115         115           Cher intamplie assets         49         94           Financial assets         15,967         15,562           Cher fronancial assets         724         614           Cheferred tax assets (net)         331         393           Other non-current assets         696         651           Comme tax assets (net)         331         393           Other non-current assets         696         651           Comme assets         696         651           Comme assets         19,184         2,9015           Current assets         -         428           Time receivables         -         428           Time receivables         9,354         8,810           Unabilised         5,619         4,933           Cash and cash equivalents         9,059         7,743           Other financial assets         113         106           Other financial assets         113         26           Other financial assets         113         26           Other financial assets         1,32         2,94           Total current capital         60 </td <td></td> <td></td> <td></td> <td></td>				
Goodwill         115         115           Other intangible assets         54         54           Financial assets         15,967         15,962         15				
Gher intangible assets         49         54           Financial assets         15,967         15,962           Other financial assets         724         614           Deferred tax assets (net)         331         393           Other non-current assets         696         651           Other non-current assets         996         651           Current assets         996         651           Financial sastes         27,104         27,015           Financial sastes         1         428           Investments         9,354         8,810           Usbilled         5,619         4,403           Cash and cash equivalents         8,600         7,753           Other bank balances         113         106           Other current assets         2,872         2,649           Other financial assets         113         106           Other current assets         2,872         2,649           Total current assets         2,872         2,649           Total current assets         3,34         3,912           Equity Share capital         6,08         6,08           Other current labilities         3,247         3,437           Other current				
Principal assets   15,967   15,962   15,967   15,962   15,962   15,967   15,962   15,962   15,963				
Other financial assets         724         6.44           Deferred tax assets (net)         1.310         1.321         333         393         Che non-current assets         696         651         393         Other non-current assets         696         651         501 <td></td> <td></td> <td></td> <td></td>				
Other financial assets         724         6.44           Deferred tax assets (net)         1.310         1.321         333         393         Che non-current assets         696         651         393         Other non-current assets         696         651         501 <td>Investments</td> <td></td> <td>15 967</td> <td>15 962</td>	Investments		15 967	15 962
Defender tax assets (net)				
Income tax assets field   331   393   395   39				
Other non-current assets         696         6.51           Total non-current assets         29.184         29.015           Current assets         29.015           Financial assets:         4.28           Investments         - 4.28           Billed         9.354         8.810           Unbilled         9.054         8.810           Cash and cash equivalents         8,060         7,763           Other bank balances         113         106           Other functial assets         2,892         2,649           Total current assets         2,892         2,649           Total current assets         6,639         53,793           EQUITY AND LUBRILITIES         56,359         53,973           Equity share capital         608         608           Other equity         33,384         30,912           Total capity         33,384         30,912           Total capity         32,47         3,437           Total capity         32,47         3,437           Total capity         3,437         3,437           Total capity         3,437         3,437           Total capity         3,437         3,437           Total capity <td></td> <td></td> <td></td> <td></td>				
Total non-current assets   29,184   29,015				
Current assets   Financial lassets   Financial lassets   Financial lassets   Financial lassets   Financial lassets   Financial labilities   Financial liabilities   Financia				
Provisions   Page   P				
Investments				
Trade receivables         8.81.0           Billed         9,354         8.81.0           Unbilled         5.619         4.403           Cash and cash equivalents         8,060         7,763           Other bank balances         11,13         106           Other financial assets         1,137         799           Other current assets         2,892         2,649           Total current assets         27,175         24,958           TOTAL ASSETS         56,359         53,973           Equity Nan Liabilities         56,359         53,973           Equity share capital         608         608           Other equity         33,392         31,520           Total equity         33,992         31,520           Non-current liabilities         3,247         3,437           Lease liabilities         3,247         3,437           Lease liabilities         211         2,223           Provisions         97.8         724           Total onon-current liabilities         3,247         3,638           Current liabilities         3,247         6,384           Financial liabilities         3,247         6,00           Lage liabilities         3,				120
Billed         9,354         8,810           Unbilled         5,619         4,030           Cash and cash equivalents         8,060         7,763           Other bank balances         113         106           Other financial assets         1,137         799           Other current assets         2,892         2,649           Total current assets         27,175         24,958           TOTAL ASSETS         56,359         53,973           Equity AND LUBRILITIES           Equity share capital         608         608           Other equity         33,384         30,912           Total equity         33,384         30,912           Total equity         33,384         30,912           Total equity         33,384         30,912           Total equity         32,247         3,437           Chree requity         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Total conor-current liabilities         56,99         600           Total capayables         56,99         600           Dues of rinicro enterprises and small enterprises			-	428
Unbilled         5,619         4,003           Cash and cash equivalents         8,060         7,763           Other bank balances         1133         106           Other financial assets         1,137         799           Other current assets         2,892         2,499           Total current assets         27,175         24,958           TOTAL ASSETS         56,359         53,973           Equity AND LABILITIES         8         608           Equity share capital         608         608           Other equity         33,384         30,912           Total capity         33,992         31,520           Non-current liabilities         21         2,223           Lease liabilities         3,247         3,437           Other financial liabilities         21         2,223           Provisions         978         724           Total non-current liabilities         5         60           Current liabilities         3         4           Lease liabilities         5         60           Financial liabilities         7,371         5,905           Lease liabilities         7,371         5,905           Other (mancial liabilities) <td></td> <td></td> <td>0.254</td> <td>0.010</td>			0.254	0.010
Cash and cash equivalents         8,060         7,763           Other bank balances         1137         106           Other functal assets         1,137         799           Other current assets         2,892         2,649           Total current assets         27,175         24,558           TOTAL ASSETS         56,359         53,973           EQUITY AND LIABILITIES         56,359         53,973           Equity share capital         608         608           Other equity         33,992         31,520           Non-current liabilities         50,309         30,922           Financial liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         7,24           Total non-current liabilities         211         2,223           Financial liabilities         659         600           Current liabilities         659         600           Trade payables         7,371         5,705           Dues of micro enterprises and small enterprises         7,371         5,705           Other financial liabilities         1,220         1,707           Provisions         1,127         1				
Other bank balances         113         106           Other financial assets         1,137         799           Other current assets         2,892         2,649           Total current assets         55,359         53,973           EQUITY AND LIABILITIES           Equity have capital         608         608           Other equity         33,384         30,912           Total equity         33,992         31,520           Non-current liabilities           Lease liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities           Lease liabilities         4,561         6,58           Current liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         6,114         5,612           Other financial liabilities         1,220         1,707           Provisions <td< td=""><td></td><td></td><td></td><td></td></td<>				
Other financial assets         1,137         799           Other current assets         2,892         2,649           Total current assets         27,175         24,958           TOTAL ASSETS         56,359         53,973           EQUITY AND LIABILITIES         8         608         608           Equity share capital         608         609         600         600         600         600         600         600         600         600         600         600         600				
Other current assets         2,892         2,649           Total current assets         27,175         24,958           TOTAL ASSETS         56,359         53,973           EQUITY AND LIABILITIES           Equity share capital         608         608           Other equity         33,384         30,912           Total equity         33,992         31,520           Non-current liabilities         8         70,000           Financial liabilities         3,247         3,437           Lease liabilities         3,247         3,437           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities         659         600           Current liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         34         42           Dues of micro enterprises and small enterprises         34         42           Other financial liabilities         6,114         5,612           Other current liabilities         6,114         5,612           Other financial liabilities         1,270         1,707				
Total current assets         27,175         24,958           TOTAL ASSETS         56,359         53,973           EQUITY AND LIABILITIES         Serity         Serity           Equity share capital         608         701         201         202				
TOTAL ASSETS         56,359         53,973           EQUITY AND LIABILITIES           Equity         Colspan="3">Colspan				
EQUITY AND LIABILITIES           Equity         608         608           Cher equity         33,384         30,912           Total equity         33,992         31,520           Non-current liabilities           Financial liabilities           Lease liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         778         724           Total non-current liabilities         4,436         6,384           Current liabilities           Lease liabilities         659         600           Trade payables         5         600           Dues of nicro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,177         1,203           Income tax liabilities (net)         1,793         1,606           Total current liabilities         22,367         22,456	l otal current assets			
Equity         608         608           Other equity         33,384         30,912           Total equity         33,992         31,520           Non-current liabilities           Financial liabilities:           Lease liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities         59         600           Financial liabilities         659         600           Lease liabilities         59         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         22,367         22,451	TOTAL ASSETS		56,359	53,973
Equity share capital         608         608           Other equity         33,384         30,912           Total equity         33,992         31,520           Non-current liabilities           Financial liabilities           Lease liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities         559         600           Financial liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,707         1,506           Total current liabilities         22,367         22,367				
Other equity         33,384         30,912           Total equity         33,992         31,520           Non-current liabilities         3,247         3,437           Financial liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Current liabilities         4,436         6,384           Current liabilities         659         600           Trade payables         659         600           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other grinacial liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,455	Equity			
Total equity         33,992         31,520           Non-current liabilities         Financial liabilities:           Lease liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities:         5         659         600           Trade payables         659         600           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other current liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Equity share capital			
Non-current liabilities           Financial liabilities         3,247         3,437           Current financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities:         5         600           Financial liabilities:         659         600           Lease liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Other equity			
Current liabilities   Current liabilities	Total equity		33,992	31,520
Lease liabilities         3,247         3,437           Other financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities:           Lease liabilities         559         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,200         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         17,931         16,669           Total current liabilities         22,367         22,453	Non-current liabilities			
Other financial liabilities         211         2,223           Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities           Financial liabilities:           Lease liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         34         42           Dues of other than micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         22,367         22,453	Financial liabilities:			
Provisions         978         724           Total non-current liabilities         4,436         6,384           Current liabilities           Financial liabilities:           Lease liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Lease liabilities		3,247	3,437
Total non-current liabilities         4,436         6,384           Current liabilities         Financial liabilities:         659         600           Lease liabilities         659         600           Trade payables         34         42           Dues of micro enterprises and small enterprises         7,371         5,905           Other than micro enterprises and small enterprises         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Other financial liabilities		211	2,223
Current liabilities Financial liabilities:  Lease liabilities  Dues of micro enterprises and small enterprises  Dues of other than micro enterprises and small enterprises  Other financial liabilities  Other current liabilities  Other current liabilities  1,220 1,707 Provisions 1,177 1,203 Income tax liabilities (net)  1,356 1,000  Total current liabilities  22,367 22,453	Provisions		978	724
Einancial liabilities:  Lease liabilities  Dues of micro enterprises and small enterprises  Dues of other than micro enterprises and small enterprises  Other financial liabilities  Other current liabilities  Other current liabilities  1,220 1,707  Provisions  Income tax liabilities (net)  1,356  1,000  Total current liabilities  17,931  16,069  Total liabilities	Total non-current liabilities		4,436	6,384
Lease liabilities659600Trade payables3442Dues of micro enterprises and small enterprises7,3715,905Other financial liabilities6,1145,612Other current liabilities1,2201,707Provisions1,1771,203Income tax liabilities (net)1,3561,000Total current liabilities17,93116,069Total liabilities22,36722,453	Current liabilities			
Trade payables       34       42         Dues of micro enterprises and small enterprises       7,371       5,905         Other financial liabilities       6,114       5,612         Other current liabilities       1,220       1,707         Provisions       1,177       1,203         Income tax liabilities (net)       1,356       1,000         Total current liabilities       17,931       16,069         Total liabilities       22,367       22,453	Financial liabilities:			
Dues of micro enterprises and small enterprises  Dues of other than micro enterprises and small enterprises  Other financial liabilities  Other current liabilities  1,220 1,707 Provisions 1,177 1,203 Income tax liabilities (net)  1,356 1,000  Total current liabilities  22,367 22,453	Lease liabilities		659	600
Dues of other than micro enterprises and small enterprises         7,371         5,905           Other financial liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Trade payables			
Other financial liabilities         6,114         5,612           Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Dues of micro enterprises and small enterprises		34	42
Other current liabilities         1,220         1,707           Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Dues of other than micro enterprises and small enterprises		7,371	5,905
Provisions         1,177         1,203           Income tax liabilities (net)         1,356         1,000           Total current liabilities         17,931         16,069           Total liabilities         22,367         22,453	Other financial liabilities		6,114	5,612
Total current liabilities  Total liabilities  1,356  1,000  1,356  1,000  22,367  22,453	Other current liabilities			1,707
Total current liabilities  17,931 16,069  Total liabilities 22,367 22,453	Provisions		1,177	1,203
Total liabilities 22,367 22,453	Income tax liabilities (net)		1,356	1,000
Total liabilities 22,367 22,453	Total current liabilities		17.931	16.069
	TAMOR AND			
TOTAL EQUITY AND LIABILITIES	(1)	3		
	TOTAL EQUITY AND LIABILITIES		50,337	53,7/3

## **Hexaware Technologies Limited**

## **Audited Standalone Interim Statement of Cash Flows**

(INR in millions)

_				
For	tha	civ	month	andad

	June 30, 2025	June 30, 2024
Cash flow from operating activities		
Profit before tax	6,888	5.095
Adjustments for:		,
Depreciation and amortization expense	706	631
Employee stock option compensation cost	72	135
Interest income	(159)	(135)
Life time expected credit loss	16	81
Write back of earnout payable related towards earlier acquisition	(1,587)	-
Net (gains)/losses on investments carried at fair value through profit or loss	(56)	(125)
Profit on short closure of lease	(2)	-
Profit on sale of property, plant and equipment (PPE) (net)	(6)	-
Exchange rate difference (net) - unrealised	28	(13)
Exchange rate difference (net) - realised	(7)	-
Finance costs	339	142
Operating profit before working capital changes	6,232	5,811
Adjustments for:		
Trade receivables and other assets	(2,291)	(3,712)
Trade payables, other liabilities and provisions	1,756	373
Cash (used in) / generated from operations	5,697	2,472
Direct taxes paid (net)	(811)	(690)
Net cash (used in) / generated from operating activities	4,886	1,782
Cash flow from investing activities		
Purchase of PPE and intangible assets including CWIP and capital advances	(671)	8
Proceeds from sale of property, plant and equipment	9	7
Purchase of investments	(7,300)	(12,450)
Proceeds from sale / redemption of investments	7,356	15,081
Redemption of Debentures	435	2,505
Investment in subsidiaries	(560)	(8,386)
Interest received	225	82
Net cash generated from / (used in) investing activities	(506)	(3,153)
Cash flow from financing activities		
Proceeds from issue of shares / share application money	٨	٨
Payment towards lease liabilities including interest on lease liabilities	(507)	(325)
Interest paid	(76)	(28)
Dividend paid	(3,494)	(2,580)
Net cash used in from financing activities	(4,077)	(2,933)
Net increase/(decrease) in cash and cash equivalents	303	(4,304)
Cash and cash equivalents at the beginning of the period	7,763	8,986
Exchange difference on translation of foreign currency cash and cash equivalents	(6)	1
Cash and cash equivalents at the end of the period	8,060	4,683

 $<sup>\</sup>mbox{^{\chrc}}}}}}}}}} ingreduced}}}}}$ 



#### Select Explanatory notes to the Audited Standalone Interim Statements of Financial Results

- 1 The Audited Standalone Interim Statement of Financial Results for the quarter ended and six-months ended June 30, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

  The results have been prepared in terms of Resultation 32 of SERI (Listing Obligations and Displayure Resultations 2015).
- The results have been prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 These results have been reviewed by the Audit Committee and have been approved for issue by the Board of Directors at its meeting held on July 24, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 3 The equity shares of the Company were re-listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") from February 19, 2025.
- 4 203,144 equity shares of face value of Re. 1 each were issued during the six months ended June 30, 2025 and 53,144 equity shares of face value of Re. 1 each were issued during the quarter ended June 30, 2025 on exercise of employee stock options in accordance with the company's employee stock option schemes.
- 5 During the quarter ended June 30, 2025 the company has issued to Company's ESOP trust 10,85,000 equity shares of Re. 1 each at Rs. 382.5 per share. The said shares are outstanding as at June 30, 2025 and have been excluded while calculating weighted average shares for EPS.
- 6 On April 04, 2025, the Board of Directors of the Company have declared an interim dividend of INR 5.75 per share in respect of the quarter ended March 31, 2025 and the same was paid on April 23, 2025.
- 7 During the quarter ended June 30, 2025, Hexaware Technologies Services (Egypt) was incorporated w.e.f May 11, 2025.

#### 8 Other income includes:

	For the Quarter ended			For the six mo	For the year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024	December 31, 2024
Gain/(loss) due to Exchange rate difference	17	(105)	49	(88)	9	33
Write back of earnout payable related towards earlier acquisition	1,587	-	-	1,587	-	-
	1,604	(105)	49	1,499	9	33

#### 9 Employee benefits expense includes:

		For the Quarter ended		For the six month ended		For the year ended
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024	December 31, 2024
Employee stock option compensation	26	46	91	72	135	146
Non-recurring Employee benefit and severance costs	328		424	328	424	424
Enterprise Resource Planning (ERP) Transformation cost	106	106	107	212	201	446
Total	460	152	622	612	760	1,016

#### 10 Other expenses includes:

	For the Quarter ended			For the six m	For the year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	June 30, 2025	June 30, 2024	December 31, 2024
Enterprise Resource Planning (ERP) Transformation cost	120	87	94	207	178	383
Acquisition related costs	128		110	128	110	117
IPO Related Costs					-	9
Regulatory Fees paid						170
Total	248	87	204	335	288	679

#### 11 Depreciation and amortisation expense includes:

		For the Quarter ended  June 30, 2025 March 31, 2025 June 30, 2024			onth ended June 30, 2024	For the year ended December 31, 2024
Amortisation of intangible assets acquired in business combination Total	2 2	3	2 2	<u>5</u>	5_	10 10

12 On July 17, 2025, the Company along with its wholly owned subsidiary acquired 100% ownership interest of SMC Squared LLC and its subsidiaries (together referred as "SMC"). The total consideration, all in cash, is estimated to be upto USD 120 million, comprising of USD 45 Million upfront payout, upto USD 45 Million of earnouts and upto USD 30 Million out performance earnout bonus, subject to certain customary adjustments on cash, debt and taxes. By acquiring SMC, Hexaware gains established GCC expertise, capability to extend SMC's offerings to our broader client base, including existing Hexaware customers, enhanced value proposition by integrating SMC's GCC setup capabilities with Hexaware's strengths in AI, analytics, cloud transformation, modernization, and enterprise platforms. This collaboration combines SMC's deep GCC expertise with Hexaware's technology-led delivery model to offer world-class GCC operations and attract top-tier tech talent.

The company is currently in the process of finalizing the accounting for this transaction and expect to complete our preliminary allocation of the purchase consideration to the assets acquired and liabilities assumed within 1 year from the date of acquisition.

13 The results for the quarter ended June 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL:www.nseindia.com) and on the Company's website (URL: www.hexaware.com/investor-relations).

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED CIN: LZ2900MH1992PLC069662

R. Srikrishna CEO & Executive Directo DIN 03160121

Place: Mumbai Date: July 24, 2025



#### Hexaware

#### FOR IMMEDIATE RELEASE

# Hexaware Delivers Solid Q2CY25 Revenue of USD 382.1 Mn, Up 8.6% YoY Q2CY25 EBITDA Expansion of 156 bps YoY Q2CY25 EPS at INR 6.25 Increase of 37.7% YoY

**Mumbai, July 24, 2025** – Hexaware Technologies (NSE: HEXT), a leading global provider of IT solutions and services, today announced financial results for the second quarter of calendar year 2025 ended June 30, 2025.

## Financial Summary and Highlights

		USD Mn	
	Q2CY25	QoQ (%)	YoY (%)
Revenue	382.1	2.8%	8.6%
EBITDA	65.9	6.1%	19.4%
PAT	44.3	15.6%	35.0%

	INR Mn	
Q2CY25	QoQ (%)	YoY (%)
32,607	1.6%	11.1%
5,644	6.1%	22.5%
3,797	16.1%	38.3%

Canatant Currency Crowth	Q2CY25			
Constant Currency Growth	QoQ%	YoY %		
Revenue	1.3%	7.5%		

#### Revenue:

- Q2CY25: USD 382.1 Mn I INR 32,607 Mn
  - o **USD**: +2.8% QoQ and +8.6% YoY | **INR**: +1.6% QoQ and +11.1% YoY
  - o Constant Currency: +1.3% QoQ and +7.5% YoY

#### Profitability:

- Reported EBITDA<sup>(1)</sup>:
  - o **Q2CY25**: 17.2% I +53 bps QoQ & +156 bps YoY in % terms
  - o +6.1% QoQ & +19.4% YoY in absolute terms
- Basic EPS:
  - o **Q2CY25**: INR 6.25 I +16.2% QoQ & +37.7% YoY

## **Key Client Metrics:**

- Hexaware Ranked #1 in Service Delivery in the 2025 Whitelane Research IT Sourcing Study for UK & Ireland
- Scaled 1 more customer to USD 50 Mn+ category taking the total count to 4 on Q2'25 LTM basis

### **Key People Metrics:**

- Closing Headcount: 32,410, LTM net headcount addition of 540
- Voluntary Attrition for IT<sup>(2)</sup>: 11.1%
- Q2CY25 Utilization Rate for IT<sup>(3)</sup>: 83.7%

## Other Key Metrics:

- DSO (Billed + Unbilled) at 73 in Q2CY25, of which Billed is 40
- LTM Q2CY25 Adjusted Cash Conversion % at 75.5%<sup>(4)</sup>
- Strong Cash and Cash Equivalents position as of 30<sup>th</sup> June 2025<sup>(5)</sup> INR 19,248 Mn

## **Leadership Speak**

"In a difficult global macro environment, we had a solid quarter of execution on revenue, profitability and booking. More importantly, we continue to invest to make a rapid pivot to lead our customers into an Al-powered future."

R. Srikrishna, CEO

"This quarter reflects our continued momentum, marked by healthy YoY revenue growth, solid margin execution, and outstanding cash flow conversion. Our effective tax rate remains among the best in the industry."

Vikash Jain, CFO

Notes: (1) EBITDA in USD terms (2) Voluntary attrition rate for the IT service line is calculated as the total number of IT business professionals and support function professionals who left the company voluntarily during a period, divided by the average number of IT business professionals and support function professionals during the period, computed on a trailing twelve-month basis. (3) Utilization rate for IT is calculated as the total hours IT business professionals spend on customer-billed assignments, divided by the total available base hours. IT business professionals designated as Mavericks (campus hires) are included in the utilization computation after the completion of an initial training period of up to four months. (4) LTM OCF / Reported EBITDA - 79.4% (5) Includes restricted cash balance.

#### **Financial Performance**

## **Revenue Performance by Vertical**

In USD Million	Q2CY25 QoQ	Q2CY25 YoY
Financial Services	1.1%	15.7%
Healthcare and Insurance	2.1%	6.6%
Manufacturing and Consumer	-0.6%	-11.5%
High Tech and Professional Services	2.9%	14.1%
Banking	13.5%	7.1%
Travel and Transportation	7.2%	23.4%
Total Revenue	2.8%	8.6%

## Revenue Performance by Geography

In USD Million	Q2CY25 QoQ	Q2CY25 YoY
Americas	1.7%	10.3%
Europe	7.9%	7.9%
Asia Pacific	2.2%	-8.3%
Total Revenue	2.8%	8.6%

## **Key Wins**

- Legacy modernization leveraging RapidX<sup>™</sup> for a major airline and a large financial institution
- App modernization using Amaze® for an international healthcare company based in Australia
- Strengthened sales execution of the global wealth business of a large private equity firm, leveraging Salesforce
- App modernization using Amaze® for a top 5 global bank
- Al-driven services for Enterprise Product Development, Assurance Services, and Cloud
   Ops for a large US-based fintech firm
- Cloud consolidation for a global supply chain management and logistics services company in the US
- Multiple AI and ERP deals with a large property management company in the US
- Azure migration for a leading insurance provider in Belgium

#### **Condensed Consolidated Statements of Financial Position**

Consolidated Statement of Profit and Loss - Quarterly

				Cha	nge
In INR million unless stated otherwise	Q2CY25	Q1CY25	Q2CY24	QoQ (%)	YoY (%)
Revenue (USD Mn)	382.1	371.5	351.8	2.8%	8.6%
Revenue - Constant Currency				1.3%	7.5%
Revenue (INR Mn)	32,607	32,079	29,355	1.6%	11.1%
Other Income <sup>(1)</sup>	1,600	44	296	3,536.4%	440.5%
Total Income	34,207	32,123	29,651	6.5%	15.4%
(-) Employee Benefits Expense <sup>(2)</sup>	19,078	18,622	17,247	2.4%	10.6%
(-) Other Expenses <sup>(3)</sup>	9,485	8,179	7,797	16.0%	21.6%
EBITDA	5,644	5,322	4,607	6.1%	22.5%
EBITDA Margin (%)	17.3%	16.6%	15.7%	72 bps	162 bps
(-) / + Adjustments	259	129	869	100.8%	(70.2%)
Adjusted EBITDA	5,903	5,451	5,476	8.3%	7.8%
Adjusted EBITDA Margin (%)	18.1%	17.0%	18.7%	111 bps	-55 bps
(-) D&A	752	735	687	2.3%	9.5%
EBIT	4,892	4,587	3,920	6.6%	24.8%
EBIT Margin (%)	15.0%	14.3%	13.4%	70 bps	165 bps
(-) Finance Costs	209	224	124	(6.7%)	68.5%
Profit before Tax	4,683	4,363	3,796	7.3%	23.4%
Total Tax Expense	886	1,092	1,050	(18.9%)	(15.6%)
Reported Profit	3,797	3,271	2,746	16.1%	38.3%
Reported Profit Margin (%)	11.6%	10.2%	9.4%	145 bps	229 bps
Adjusted Profit	3,863	3,587	3,576	7.7%	8.0%
Adjusted Profit Margin (%)	11.8%	11.2%	12.2%	67 bps	-33 bps
Basic EPS (INR)	6.25	5.38	4.54	16.2%	37.7%
Adjusted EPS (INR)	6.36	5.90	5.90	7.8%	7.8%

<sup>(1)</sup> Other Income includes write-back of earnout payable towards an earlier acquisition amounting INR 1,587 Mn for Q2CY25 (2) Employee Benefit Expenses includes non-recurring employee benefit and severance cost amounting INR 328 Mn for Q2CY25 (Q2CY24: INR 424 Mn) (3) Other Expenses includes acquisition-related cost, specific provisions for customer, and impairment of customer contract associated with an earlier acquisition amounting INR 128 Mn, INR 782 Mn, and INR 394 Mn, respectively for Q2CY25. For comparative purposes, Other Expenses for Q2CY24 includes acquisition-related cost and provision for onerous vendor contracts related to lease agreement amounting to INR 300 Mn and INR 96 Mn, respectively.

## Consolidated Balance Sheet Statement

	As of peri	od ending
In INR million	Jun'25	Dec'24
Assets		
Property, plant and equipment and intangible assets	7,479	8,128
Right-of-use assets	5,515	5,596
Goodwill	23,910	23,871
Capital work-in-progress	1,592	1,308
Deferred tax assets (net)	2,767	2,682
Other non-current assets and other investments	2,418	2,338
Trade receivables and unbilled revenue	26,445	22,531
Other current assets	3,607	3,568
Cash and cash equivalents (inc. restricted)	19,248	19,923
Total Assets	92,981	89,945
Equity and Liabilities		
Equity	608	608
Other equity and reserves	57,436	52,961
Non-controlling Interests	(25)	(23)
Total Equity	58,019	53,546
Non-current liabilities	211	228
Deferred tax liabilities (net)	11	0
Lease liabilities	5,819	5,742
Trade payables	8,304	9,140
Other current liabilities	14,824	13,981
Deferred consideration	2,068	4,140
Provisions	3,725	3,168
Total Liabilities	34,962	36,399
Total Equity and Liabilities	92,981	89,945

## Consolidated Statement of Cash Flows

In INR million unless stated otherwise	H1CY25	H1CY24
Profit before tax	9,046	7,374
D&A, ESOP cost, Finance cost & other items	1,774	1,412
Changes in working capital	(4,811)	(4,285)
Taxes	(1,444)	(1,234)
Net cash (used in) / generated from operating activities (OCF)	4,565	3,267
Capex	(869)	(635)
Investment in MFs and Interest on Fixed Deposits	364	2,754
Payment towards acquisition of business	(556)	(8,184)
Net cash used in investing activities	(1,061)	(6,065)
Proceeds from issue of shares	0	0
Borrowings and lease payments	(918)	(687)
Dividend paid	(3,494)	(2,580)
Net cash used in financing activities	(4,412)	(3,267)
Net cash flow	(908)	(6,065)

#### **Conference Call Information**

Hexaware Technologies will host its Q2 financial earnings conference call for CY 2025 on July 25, 2025, at 7:30 AM (IST) for investors and analysts following the announcement of the results to the stock exchanges.

Please find below the options to join the conference call.

## Option 1 - Webcast

Participants who would like to join the **video webcast** can use the below link for registration:

https://hexaware-q2-earnings.open-exchange.net/

The session will include a live Q&A opportunity, and a recording will be available on the Company's website a few hours after the call concludes.

## Option 2 - Dial In (Listen Only)

Please join the call 5-10 minutes early to ensure that you are connected to the call on time.

To join the listen-only line, kindly use the dial-in ID and passcode provided below:

Webinar ID: 974 8239 6952

Password: 498905

Location	Phone Number
India	<ul> <li>+91 806 480 2722,</li> </ul>
	• +91 80 71 279 440
	Toll Free:
	• 000 800 001 4002
Singapore	• +65 3165 1065
	Toll Free:
	• 800 101 3814
Hong Kong	<ul><li>+852 5803 3731</li></ul>
	Toll Free:
	• 800 931 189
United Arab Emirates	Toll Free:
	• 800 035 704 555
United Kingdom	• +44 208 080 6592
	Toll Free:
	• 0 800 260 5801
United States	<ul> <li>+1 301 715 8592</li> </ul>
	Toll Free:
	• 877 853 5247

More international numbers available: <a href="https://openexc.zoom.us/u/ahWAunEKG">https://openexc.zoom.us/u/ahWAunEKG</a>

Additionally, the investor presentation and call transcript will be made available on the Company's website at www.hexaware.com.

#### **About Hexaware**

We are a global digital and technology services company with artificial intelligence ("AI") at its core. We leverage technology to deliver innovative solutions that help our customers in their digital transformation journey and subsequent operations. We embed AI into every aspect of our solutions and have created a suite of platforms and tools that allow our customers to adapt, innovate, and optimize in this AI-first era. We serve a diverse range of customers, including 31 Fortune 500 organizations. With a team of 32,410 employees in 28 countries, our presence is spread across major countries, nationalities, languages, time zones, and regulatory zones. For more information, please visit https://hexaware.com/

#### **Forward-looking Statements**

Certain statements in this press release concerning our future growth prospects are forwardlooking 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, 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward statements. We do not undertake to update any forward statements that may be made from time to time by us or on our behalf unless required under the law.

#### Disclaimer

#### Use of Non-GAAP Financials

Hexaware has included certain non-GAAP financial measures in this presentation to supplement Hexaware's consolidated financial statements presented on a GAAP basis. These non-GAAP financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of Hexaware's results as reported under GAAP.

The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies. We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally. We have provided reconciliation of non-GAAP earnings to the most directly comparable GAAP earnings, and we encourage investors to review those reconciliations carefully.

We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency. We further believe that providing this information better enables investors to understand Hexaware's operating performance and financial condition.

## Rounding off

Certain amounts and percentage figures included in this presentation have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

## **Investor Relations Contact:**

Niraj Khemka Head of Investor Relations investorrelations@hexaware.com

## Media Contact:

Reena Kamble Hexaware Technologies Limited reenak3@hexaware.com

## Annexure C

(Amounts in INP Millio

																					(Amounts in INR Million)
								Value of the		Value of		are due to either of the transaction		In case any financial indebtedness is i give loans, inter-corporate deposi investments				ils of the loans, inter	-corporate d	posits, advar	ces or investments
Sr No.	Name	PAN	Details of the counterparty	ascer entry or as substanty	related party transaction as approved by the audit committee		transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan issuance of debt/ any other etc.)	Details of o		t Tenure	Nature ( advan intercorp depos investn	orate it/ Interest Ra (%)	te Tenure		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)			
	e Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z	Subsidiary of Holding Company	Purchase of goods or services		200	Approved	17.3											
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Information Technologies (Shanghai) Company Limited Hexaware Technologies Asia Pacific Pte. Ltd.	ZZZZ29999Z ZZZZ29999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Purchase of goods or services Purchase of goods or services			Approved Approved	17.4		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies GmbH.	ZZZZZ9999Z	Wholly Owned Subsidiary	Purchase of goods or services Purchase of goods or services			Approved	926.24		1 :									
5 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies Hong Kong Ltd	ZZZZZ9999Z	Wholly Owned Subsidiary	Purchase of goods or services		100	Approved	23.39											
	e Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Purchase of goods or services			Approved	7,081.5		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies SL (Private) Limited Hexaware Technologies South Africa (Pty) Ltd	ZZZZ29999Z ZZZZ29999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Purchase of goods or services Purchase of goods or services			Approved Approved	23.09		-									
	e Technologies Limited	AABCA3203F	Mobiguity BV	ZZZZZ9999Z	Wholly Owned Subsidiary	Purchase of goods or services		2.500	Approved	198.50											
10 Hexawai	e Technologies Limited	AABCA3203F	Mobiquity Consulting BV	ZZZZZ9999Z	Wholly Owned Subsidiary	Purchase of goods or services		1,200	Approved	95.80		-									
	e Technologies Limited	AABCA3203F	Mobiquity Inc	ZZZZZ9999Z	Wholly Owned Subsidiary	Purchase of goods or services			Approved	564.0r		-									
12 Hexawai	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Mobiquity Softech Private Limited Softervlic Technology Solutions India Pvt. Ltd	AAACX0890N AAGCS9743M	Wholly Owned Subsidiary (Indian) Wholly Owned Subsidiary (Indian)	Purchase of goods or services Purchase of goods or services			Approved Approved	252.1											
14 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z	Subsidiary of Holding Company	Sale of goods or services		1,000	Approved	194.43											
15 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies Asia Pacific Pte. Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Sale of goods or services		800	Approved	3.3		-									
16 Hexawai	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Belgium SRL	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Sale of goods or services			Approved	842.54 175.1		-									
17 Hexawai	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Canada Ltd. Hexaware Technologies GmbH.	ZZZZ29999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Sale of goods or services Sale of goods or services		1 800	Approved Approved	383.5		1 :									
	e Technologies Limited	AABCA3203F	Hexaware Technologies Nordic AB	ZZZZZ9999Z	Wholly Owned Subsidiary	Sale of goods or services		200	Approved	84.41											
	e Technologies Limited	AABCA3203F	Hexaware Technologies Saudi LLC	ZZZZZ9999Z	Wholly Owned Subsidiary	Sale of goods or services		1,500	Approved	370.2		-									
21 Hexawai	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies UK Ltd. Mobiguity BV	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Sale of goods or services Sale of goods or services		10,000	Approved Approved	1,738.34 78.50		-									
	e Technologies Limited e Technologies Limited	AABCA3203F	Softervic LLC	ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Sale of goods or services Sale of goods or services		1,500	Approved	381.8											
	e Technologies Limited	AABCA3203F	Hexaware Technologies Asia Pacific Pte. Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Recovery of Expense	1,000	Not Applicable	0.3											
	e Technologies Limited	AABCA3203F	Hexaware Technologies Belgium SRL	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Recovery of Expense		Not Applicable	0.0		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Canada Ltd. Softervlie LLC	ZZZZ29999Z ZZZZ29999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Any other transaction Any other transaction	Recovery of Expense Recovery of Expense		Not Applicable Not Applicable	5.90		1									
	e Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Recovery of Expense		Not Applicable	149.4											
29 Hexawai	e Technologies Limited	AABCA3203F	Softerylic Technology Solutions India Pvt. Ltd	AAGCS9743M	Wholly Owned Subsidiary (Indian)	Any other transaction	Recovery of Expense		Not Applicable	1.18	3 -										
	e Technologies Limited	AABCA3203F	Hexaware Technologies Nordic AB	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction Any other transaction	Recovery of Expense		Not Applicable	1.13		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Saudi LLC Hexaware Technologies UK Ltd.	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Any other transaction Any other transaction	Recovery of Expense Recovery of Expense		Not Applicable Not Applicable	1.10		1									
	e Technologies Limited	AABCA3203F	Mobiquity BV	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Recovery of Expense		Not Applicable	2.13											
34 Hexawai	e Technologies Limited	AABCA3203F	Mobiquity Inc	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Recovery of Expense		Not Applicable	1.8		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Mobiquity Softech Private Limited Hexaware Technologies Inc.	AAACX0890N AADCH1466M	Wholly Owned Subsidiary (Indian) Wholly Owned Subsidiary	Any other transaction Interest received	Recovery of Expense	20	Not Applicable Approved	0.8 38.8		1 :									
	e Technologies Limited e Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z	Subsidiary of Holding Company	Any other transaction	Corporate Gaurantee Charges		Approved	0.51											
38 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Corporate Gaurantee Charges		Approved	10.3	i   -										
	e Technologies Limited	AABCA3203F	Hexaware Technologies UK Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Reimbursement of cost		Not Applicable	1.20		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Information Technologies (Shanghai) Company Limited Hexaware Technologies Inc.	ZZZZZ9999Z AADCH1466M	Wholly Owned Subsidiary Wholly Owned Subsidiary	Any other transaction Any other transaction	Reimbursement of cost Reimbursement of cost		Not Applicable Not Applicable	0.50		1 :									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	CA Magnum Holdings	ZZZZZ9999Z	Promoter	Any other transaction Any other transaction	Recovery of Expense	3 350	Approved	609 1											
43 Hexawai	e Technologies Limited	AABCA3203F	Carlyle Investment Management, LLC	ZZZZZ9999Z	Affiliate of Promoter	Sale of goods or services			Approved	1,817.72		-									
	e Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Redemption of Debenture Investment		Not Applicable	435.2		-									
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Mobiquity Softech Private Limited Softerylic Technology Solutions India Pvt. Ltd	AAACX0890N AAGCS9743M	Wholly Owned Subsidiary (Indian) Wholly Owned Subsidiary (Indian)	Any other transaction Any other transaction	Lease Rent Expense Lease Rent Income	1 2	Approved Approved	0.84		1									
	e Technologies Limited	AABCA3203F	Hexaware Information Technologies Sdn. Bhd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment	Leave Neil Income		Not Applicable	0.0											
48 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies Services	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable	2.1											
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Inc. Hexaware Technologies UK Ltd.	AADCH1466M ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Any other transaction Any other transaction	Trade, other receivable and accrual Trade, other receivable and accrual		Not Applicable Not Applicable	-	184.37	334.07 920.81									
50 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies GmbH.	ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Any other transaction Any other transaction	Trade, other receivable and accrual		Not Applicable		368.09										
52 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies Asia Pacific Pte. Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade, other receivable and accrual		Not Applicable		59.78	3.58									
	e Technologies Limited	AABCA3203F	Hexaware Technologies Canada Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade, other receivable and accrual		Not Applicable	-	69.73										
	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Nordic AB Hexaware Technologies Saudi LLC	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Any other transaction Any other transaction	Trade, other receivable and accrual Trade, other receivable and accrual		Not Applicable Not Applicable	1	31.76 491.60	98.43 559.51									
56 Hexawai	e Technologies Limited	AABCA3203F	Mobiquity Inc	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade, other receivable and accrual		Not Applicable		4.58	-									
57 Hexawai	e Technologies Limited	AABCA3203F	Mobiquity BV	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade, other receivable and accrual		Not Applicable		3.27	84.27								1	
	e Technologies Limited	AABCA3203F AABCA3203F	Mobiquity Softech Private Limited	AAACX0890N	Wholly Owned Subsidiary (Indian)	Any other transaction	Trade, other receivable and accrual		Not Applicable		0.82	0.50									
60 Hexawai	e Technologies Limited e Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Belgium SRL Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Subsidiary of Holding Company	Any other transaction Any other transaction	Trade, other receivable and accrual Trade, other receivable and accrual		Not Applicable Not Applicable	1 :	358.47 360.73	348.07 255.03									
61 Hexawai	e Technologies Limited	AABCA3203F	Softerylic LLC	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade, other receivable and accrual		Not Applicable		300.73	157.51								1	
62 Hexawai	e Technologies Limited	AABCA3203F	Softerylic Technology Solutions India Pvt. Ltd	AAGCS9743M	Wholly Owned Subsidiary (Indian)	Any other transaction	Trade, other receivable and accrual		Not Applicable		-	2.35									
63 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals Trade payable - towards services, reimbursement of cost and		Not Applicable		2,596.53										
	e Technologies Limited	AABCA3203F	Hexaware Technologies UK Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals  Trade payable - towards services, reimbursement of cost and		Not Applicable	-	1.80										
65 Hexawai	e Technologies Limited	AABCA3203F	Hexaware Technologies GmbH.	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	reauc payance - towards services, reimoursement of cost and accruals		Not Applicable		0.25	927.61	1							1	

																					(Amounts in INR Million)
								Value of the related party	Remarks on	Value of	In case monies are due to either party as a result of the transaction In case any financial indebtedness is incurred to make or inter-corporate deposits, advances or investmen		o make or ; investment	give loans, s	Details	s or investments					
1	Sr Name	PAN	Details of the counterparty	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Details of other related party transaction	transaction as approved by the audit committee	approval by audit committee	transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
F	66 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Asia Pacific Pte. Ltd.	777779997.	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable		53.39	95.22									
	67 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	ZZZZ29999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable		0.35	0.64									
	68 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Saudi LLC	ZZZZ29999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost		Not Applicable		22.94	24.15									
	69 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Hong Kong Ltd	777779999Z	Wholly Owned Subsidiary	Any other transaction	and accruals  Trade payable - towards services, reimbursement of cost		Not Applicable		45.81	66.28									
	70 Hexaware Technologies Limited	AABCA3203F	Mobiguity Inc	ZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	and accruals  Trade payable - towards services, reimbursement of cost		Not Applicable		140.29	308.15									
	71 Hexaware Technologies Limited	AABCA3203F	Mobiquity BV	ZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	and accruals  Trade payable - towards services, reimbursement of cost		Not Applicable		181.04	171.40									
							and accruals  Trade payable - towards services, reimbursement of cost			-	771.91										
	72 Hexaware Technologies Limited	AABCA3203F	Mobiquity Softech Private Limited	AAACX0890N	Wholly Owned Subsidiary (Indian)	Any other transaction	and accruals  Trade navable - towards services primbursement of cost		Not Applicable	-		771.42									
	73 Hexaware Technologies Limited	AABCA3203F	Mobiquity Consulting BV	ZZZZ29999Z	Wholly Owned Subsidiary	Any other transaction	and accruals		Not Applicable	-	44.31	72.28									
	74 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies South Africa (Pty) Ltd	727229999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruabs		Not Applicable	-	20.64	23.02									
	75 Hexaware Technologies Limited	AABCA3203F	Hexaware Information Technologies (Shanghai) Company Limited	ZZZZ29999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable	-	5.43	5.68									
	76 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies SL (Private) Limited	ZZZZ29999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable	-	6.25	7.92									
	77 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Belgium SRL	ZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable		9.58	10.79									
	78 Hexaware Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZ29999Z	Subsidiary of Holding Company	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable		20.38	37.81									
	79 Hexaware Technologies Limited	AABCA3203F	Softerylic Technology Solutions India Pvt. Ltd	AAGCS9743M	Wholly Owned Subsidiary (Indian)	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable	-	-	104.30									
	80 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Debenture Interest receivable		Not Applicable	_		45.77									
	81 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Guarantee Charges Receivable		Not Applicable	-		18.22									
	82 Hexaware Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z	Subsidiary of Holding Company	Any other transaction	Guarantee Charges Receivable		Not Applicable	-	-	0.51									
	83 Hexaware Technologies Limited 84 Hexaware Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Inc. Hexaware Technologies UK Ltd.	AADCH1466M ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Investment Investment			Not Applicable Not Applicable	-	1,632.68 154.64	1,632.68 154.64									
	85 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Asia Pacific Pte. Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable		12.48										
	86 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Gmbh.	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable		7.57	7.57									
	87 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Canada Ltd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable	-	0.73	0.73									
	88 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable	-	29.42	29.42									
	89 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Saudi LLC	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Investment			Not Applicable	-	8.03	8.03 16.13									
	90 Hexaware Technologies Limited 91 Hexaware Technologies Limited	AABCA3203F AABCA3203F	Hexaware Technologies Hong Kong Ltd Hexaware Technologies Nordic AB	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Investment Investment			Not Applicable Not Applicable	-	16.13 55.53	16.13 55.53									
	97 Hexaware Technologies Limited 97 Hexaware Technologies Limited	AABCA3203F	Hexaware Information Technologies (Shanshai) Company Limited	ZZZZZ9999Z	Wholly Owned Subsidiary Wholly Owned Subsidiary	Investment Investment			Not Applicable		25.38	25.38									
	93 Hexaware Technologies Limited	AABCA3203F	Mobiguity Softech Private Limited	AAACX0890N	Wholly Owned Subsidiary (Indian)	Investment			Not Applicable	- 1	401.17	401.17									
	94 Hexaware Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z	Subsidiary of Holding Company	Investment			Not Applicable	-	2.97	2.97									
	95 Hexaware Technologies Limited	AABCA3203F	Softerylic LLC	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable	-	12,151.86	12,151.86									
	96 Hexaware Technologies Limited 97 Hexaware Technologies Limited	AABCA3203F AABCA3203F	Softerylic Technology Solutions India Pvt. Ltd Hexaware Technologies SL (Private) Limited	AAGCS9743M ZZZZZ9999Z	Wholly Owned Subsidiary (Indian) Wholly Owned Subsidiary	Investment Investment			Not Applicable Not Applicable	-	165.44 8.36	165.44 8.36									
	98 Hexaware Technologies Limited	AABCA3203F	Hexaware Novelty Technologies Ltd	ZZZZZ9999Z	Partly owned subsidiary	Investment			Not Applicable		1.61										
	99 Hexaware Technologies Limited	AABCA3203F	Hexaware Information Technologies Sdn. Bhd.	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable	-	-	0.02									
	100 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Services	ZZZZZ9999Z	Wholly Owned Subsidiary	Investment			Not Applicable	-	-	2.11									
	101 Hexaware Technologies Limited	AABCA3203F	Hexaware Technologies Inc.	AADCH1466M	Wholly Owned Subsidiary	Any other transaction	Investment in Non Convertible Debentures		Not Applicable	-	1,712.40	1,286.40									
	102 Hexaware Technologies Limited 103 Hexaware Technologies Limited	AABCA3203F AABCA3203F	Carlyle Investment Management, LLC Hexaware Technologies Inc.	ZZZZZ9999Z AADCH1466M	Affiliate of Promoter Wholly Owned Subsidiary	Any other transaction Any other transaction	Trade, other receivable and accrual Corporate Gaurantee Given		Not Applicable Not Applicable	-	(165.85) 2,911.08	86.33 2,915.84									
	104 Hexaware Technologies Limited	AABCA3203F	Hexaware Al Balagh Technologies LLC	ZZZZZ9999Z	Subsidiary of Holding Company	Any other transaction	Corporate Gaurantee Given		Not Applicable		171.24	171.52									
	105 Hexaware Technologies Limited	AABCA3203F	CA Magnum Holdings	ZZZZZ9999Z	Promoter	Any other transaction	Trade, other receivable and accrual		Not Applicable	-	329.20										
	106 Hexaware Technologies UK Ltd. 107 Hexaware Technologies Inc.	ZZZZZ9999Z AADCH1466M	Hexaware Technologies ARG S.A.S. Hexaware Technologies, Mexico S. De. R.L. De. C.V.	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Fellow Subsidiary	Purchase of goods or services Purchase of goods or services			Not Applicable Not Applicable	1.89 1,714.38	-										
	107 Hexaware Technologies Inc. 108 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies GmbH.  Hexaware Technologies GmbH.	ZZZZZ9999Z ZZZZZ9999Z	Fellow Subsidiary Fellow Subsidiary	Interest paid			Not Applicable	3.72		1 :									
	109 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies UK Ltd.	ZZZZZ9999Z	Fellow Subsidiary	Interest paid			Not Applicable	2.50		1 :									
	110 Hexaware Technologies Inc.	AADCH1466M	Mobiquity Inc	ZZZZZ9999Z	Wholly Owned Subsidiary	Interest paid			Not Applicable	41.14	-										
	111 Hexaware Technologies UK Ltd. 112 Hexaware Technologies UK Ltd.	ZZZZZ9999Z ZZZZZ9999Z	Hexaware Technologies Belgium SRL Hexaware Technologies Inc.	ZZZZZ9999Z AADCH1466M	Wholly Owned Subsidiary Fellow Subsidiary	Any other transaction Any other transaction	Recovery of Expense Loan given		Not Applicable Not Applicable	0.45	594.85										
	112 Hexaware Technologies UK Ltd. 113 Hexaware Technologies UK Ltd.	ZZZZ29999Z	Hexaware Technologies Inc. Hexaware Technologies Inc.	AADCH1466M	Fellow Subsidiary Fellow Subsidiary	Any other transaction Any other transaction	Trade, other receivable and accrual		Not Applicable Not Applicable		394.83	1 :									
	114 Hexaware Technologies UK Ltd.	272729999Z	Hexaware Technologies ARG S.A.S.	ZZZZ29999Z	Wholly Owned Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable		0.40	0.36									
	115 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	ZZZZZ9999Z	Fellow Subsidiary	Any other transaction	Reimbursement of cost		Not Applicable	14.37											
	116 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies UK Ltd.	ZZZZZ9999Z	Fellow Subsidiary	Any other transaction	Loan repaid		Not Applicable	586.34											
	117 Hexaware Technologies Inc. 118 Hexaware Technologies Inc.	AADCH1466M AADCH1466M	Hexaware Technologies GmbH. Hexaware Technologies Canada Ltd.	ZZZZZ9999Z ZZZZZ9999Z	Fellow Subsidiary Fellow Subsidiary	Any other transaction	Loan repaid Recovery of Expense		Not Applicable Not Applicable	246.97	-										
	118 Hexaware Technologies Inc. 119 Hexaware Technologies Inc.	AADCH1466M AADCH1466M		ZZZZZ9999Z ZZZZZ9999Z	Fellow Subsidiary Fellow Subsidiary	Any other transaction Any other transaction	Recovery of Expense Trade, other receivable and accrual		Not Applicable Not Applicable	0.01	0.02	1 :									
	120 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	ZZZZ29999Z	Fellow Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable	-	957.28	1,588.16									
	121 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	ZZZZZ9999Z	Fellow Subsidiary	Any other transaction	Trade, other receivable and accrual		Not Applicable		7.94										
	122 Hexaware Technologies Inc.	AADCH1466M	Hexaware Technologies GmbH.	ZZZZ29999Z	Fellow Subsidiary	Any other transaction	Loan payable		Not Applicable	-	224.02	-									
	123 Hexaware Technologies Inc.	AADCH1466M	Mobiquity Inc	ZZZZZ9999Z	Wholly Owned Subsidiary	Any other transaction	Loan payable		Not Applicable	-	1,291.32	1,293.21									
	124 Mobiquity Inc 125 Mobiquity Inc	ZZZZ29999Z ZZZZ29999Z	Mobiquity Velocity Solutions Inc, USA Mobiquity BV	ZZZZZ9999Z ZZZZZ9999Z	Wholly Owned Subsidiary Transaction between two subsidiaries	Any other transaction Any other transaction	Trade, other receivable and accrual Trade, other receivable and accrual		Not Applicable Not Applicable	-	176.40 412.52	176.69 413.19									
	125 Mobiquity Inc 126 Mobiquity Inc	ZZZZ29999Z	Mobiquity BV Mobiquity BV	ZZZZZ9999Z	Transaction between two subsidiaries Transaction between two subsidiaries	Any other transaction Any other transaction	Loan given		Not Applicable	- 1	412.52 464.35	465.11									
	127 Mobiquity Inc	2222299992	Mobiquity BV	ZZZZ29999Z	Transaction between two subsidiaries	Any other transaction	Interest receivable		Not Applicable		38.92	52.82									
	128 Mobiquity Inc	ZZZZ29999Z ZZZZ29999Z	Mobiquity BV	ZZZZZ9999Z ZZZZZ9999Z	Transaction between two subsidiaries Transaction between two subsidiaries	Any other transaction Any other transaction	Interest on Ioan Advance Given		Not Applicable	13.86	-										
	129 Mobiquity BV 130 Mobiquity BV	ZZZZ29999Z ZZZZ29999Z	Mobiquity Consulting BV Mobiquity Consulting BV	ZZZZZ9999Z ZZZZZ9999Z	Transaction between two subsidiaries Transaction between two subsidiaries	Any other transaction Any other transaction	Advance Given Advance Recovered		Not Applicable Not Applicable	20.39		1 :									
			I .							20.39		1									
	131 Hexaware Technologies South Africa (Pty) Ltd	ZZZZZ9999Z	Mobiquity BV	ZZZZZ9999Z	Fellow Subsidiary	Any other transaction	Trade payable - towards services, reimbursement of cost and accruals		Not Applicable	-	5.76										