

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH' 2008

Rs in Mn.

PARTICULARS	THREE MONTHS ENDED 31st MAR' 2008 UNAUDITED	THREE MONTHS ENDED 31st MAR' 2007 UNAUDITED	YEAR ENDED 31st DEC' 2007 AUDITED
INCOME			
INCOME FROM OPERATIONS (NET OF TRADE DISCOUNT)	2,669.51	2,643.69	10,398.03
OTHER INCOME	50.20	73.63	288.71
TOTAL INCOME	2,719.71	2,717.32	10,686.74
EXPENDITURE			
EMPLOYMENT EXPENSES	1,659.93	1,488.39	6,148.76
SOFTWARE AND DEVELOPMENT EXPENSES	392.16	404.85	1,598.86
ADMINISTRATION AND OTHER EXPENSES	360.57	358.72	1,468.96
DEPRECIATION	63.18	56.38	235.48
TOTAL EXPENDITURE	2,475.84	2,308.34	9,452.06
PROFIT BEFORE INTEREST AND TAX	243.87	408.98	1,234.68
INTEREST	0.51	1.99	1.25
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	243.36	406.99	1,233.43
EXCEPTIONAL LOSS - LOSS ON FOREIGN CURRENCY TRANSACTIONS (NET)	-	-	1,029.95
PROFIT / (LOSS) BEFORE TAX AND AFTER EXCEPTIONAL ITEMS	243.36	406.99	203.48
TAX EXPENSE	34.79	55.04	132.69
NET PROFIT / (LOSS) AFTER TAX BEFORE MINORITY INTEREST	208.57	351.95	70.79
MINORITY INTEREST IN LOSS OF SUBSIDIARY	-	-	(1.50)
NET PROFIT / (LOSS) AFTER TAX	208.57	351.95	72.29
EARNINGS PER SHARE			
BASIC	1.45	2.57	0.34
DILUTED	1.45	2.43	0.34

CONSOLIDATED SEGMENT REPORTING

PARTICULARS	THREE MONTHS ENDED 31st MAR' 2008 UNAUDITED	THREE MONTHS ENDED 31st MAR' 2007 UNAUDITED	YEAR ENDED 31st DEC' 2007 AUDITED
REVENUE BY INDUSTRY SEGMENT			
TRAVEL & TRANSPORTATION	422.31	453.81	1,864.42
BANKING, FINANCIAL SERVICES & INSURANCE	904.97	973.20	3,802.63
CAPITAL MARKETS / ASSET MANAGEMENT	138.66	160.71	539.84
MANUFACTURING (LARGELY ERP)	741.14	918.05	3,048.07
OTHERS	462.43	137.92	1,143.07
TOTAL	2,669.51	2,643.69	10,398.03
LESS : INTER-SEGMENT REVENUE	-	-	-
NET REVENUE FROM OPERATIONS	2,669.51	2,643.69	10,398.03
SEGMENT PROFIT BEFORE TAX			
TRAVEL & TRANSPORTATION	54.66	81.73	312.90
BANKING, FINANCIAL SERVICES & INSURANCE	36.92	171.83	406.86
CAPITAL MARKETS / ASSET MANAGEMENT	30.05	37.55	104.41
MANUFACTURING (LARGELY ERP)	83.40	92.12	307.64
OTHERS (LARGELY ERP)	51.82	8.50	49.64
TOTAL	256.85	391.73	1,181.45
ADD : OTHER INCOME	50.20	73.63	288.71
LESS : INTEREST	0.51	1.99	1.25
LESS : OTHER UN-ALLOCABLE EXPENDITURE (INCLUDES EXCEPTIONAL LOSS)	63.18	56.38	1,265.43
PROFIT / (LOSS) BEFORE TAX	243.36	406.99	203.48
GOODWILL BY INDUSTRY SEGMENT			
OTHERS	1,042.53	1,024.77	1,021.81

Notes on segment information
Principal segments

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

Segmental capital employed

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

HEXAWARE TECHNOLOGIES LIMITED - INDIA - STANDALONE BASIS
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH' 2008

Rs in Mn.

PARTICULARS	THREE MONTHS ENDED 31st MAR'2008 UNAUDITED	THREE MONTHS ENDED 31st MAR'2007 UNAUDITED	YEAR ENDED 31st DEC'2007 AUDITED
INCOME			
INCOME FROM OPERATIONS (NET OF TRADE DISCOUNT)	1,206.26	1,181.65	4,687.96
OTHER INCOME	41.26	72.14	269.45
TOTAL INCOME	1,247.52	1,253.79	4,957.41
EXPENDITURE			
EMPLOYMENT EXPENSES	591.51	498.01	2,199.48
SOFTWARE AND DEVELOPMENT EXPENSES	254.17	260.95	994.91
ADMINISTRATION AND OTHER EXPENSES	173.99	180.64	630.44
DEPRECIATION	45.27	40.47	165.87
TOTAL EXPENDITURE	1,064.54	980.07	3,990.70
PROFIT BEFORE INTEREST AND TAX	182.98	273.72	966.71
INTEREST	-	0.02	0.04
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM	182.98	273.70	966.67
EXCEPTIONAL LOSS - LOSS ON FOREIGN CURRENCY TRANSACTIONS (NET)	-	-	1,029.95
PROFIT / (LOSS) BEFORE TAX AND AFTER EXCEPTIONAL ITEM	182.98	273.70	(63.28)
TAX EXPENSE	8.73	10.66	44.33
NET PROFIT / (LOSS) AFTER TAX	174.25	263.04	(107.61)
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	287.23	266.05	287.23
RESERVES AND SURPLUS	-	-	6,517.10
EARNINGS PER SHARE			
BASIC	1.21	1.90	(0.98)
DILUTED	1.21	1.81	(0.98)
PUBLIC SHAREHOLDING			
NUMBER OF SHARES OF RS 2/- EACH	109,745,821	99,154,421	109,745,821
PERCENTAGE OF SHAREHOLDING	76.42%	74.54%	76.42%

Notes :-

1) The above results, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on April 28, 2008 and have been subjected to a limited review by the Statutory Auditors.

2) The Company, during the quarter, based on the announcement of the Institute of Chartered Accountants of India (Accounting for derivatives) along with principles of prudence as enunciated in Accounting Standard ('AS') 1 'Disclosure of Accounting Policies', has accounted for derivative forward contracts at fair values considering the principles of recognition and measurement stated in AS 30 'Financial Instruments: Recognition and Measurement'.

In view of the accounting policy now followed for derivative transactions, as aforesaid, the assets recognized as at January 1, 2008 under as the previous accounting policy of Rs. 56.03 million, mainly on account of premium amortization, has been now charged off to the profit and loss account during the period.

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

4) Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended March 31, 2008

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Complaints	Nil	2	2	Nil

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

For Hexaware Technologies Limited



 Place : Mumbai
 Date : April 28, 2008

 P K Sridharan
 (Executive Director)

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