

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

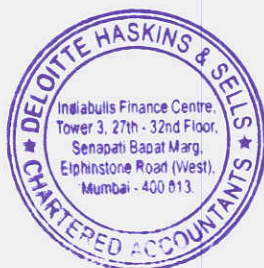
1. We have audited the accompanying Statement of Consolidated Financial Results of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter and Six Months ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures referred to in paragraph 5 below. This Statement has been prepared on the basis of the related interim consolidated financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the interim financial statements of seven subsidiaries included in the consolidated financial results, whose interim financial statements reflect total assets of Rs.11,325.53 lacs as at June 30, 2013, total revenues of Rs. 8,278.49 lacs and Rs.16,259.69 lacs for the Quarter and Six Months ended June 30, 2013, respectively, and total profit after tax of Rs. 303.45 lacs and Rs. 432.71 lacs for the Quarter and Six Months ended June 30, 2013, respectively, as considered in the consolidated financial results. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.



Deloitte Haskins & Sells

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - a. includes the results of the following entities:
Hexaware Technologies Inc., Hexaware Technologies Mexico S. De. R.L. De. C.V., Hexaware Technologies UK Ltd., FocusFrame Europe BV, Hexaware Technologies Asia Pacific Pte Limited, Hexaware Technologies GmbH, Hexaware Technologies Canada Limited, Caliber Point Business Solutions Ltd., Risk Technology International Limited and Hexaware Technologies DO Brazil Ltd.
 - b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - c. gives a true and fair view in conformity with the accounting principles generally accepted in India, of the net profit and other financial information of the Group for the Quarter and Six Months ended June 30, 2013.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in the Statement, for the Quarter and Six Months ended June 30, 2013, from the details furnished by the Management and Registrars.

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

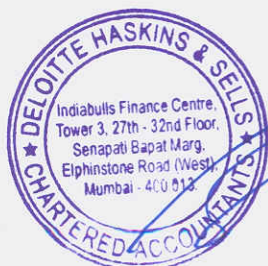


R. D. Kamat
Partner
(Membership No. 36822)

MUMBAI, July 19, 2013

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

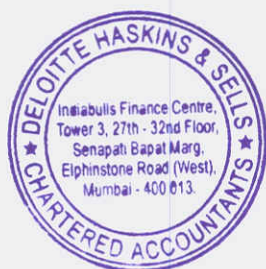
1. We have audited the accompanying Statement of Standalone Financial Results of **HEXAWARE TECHNOLOGIES LIMITED** ("the Company") for the Quarter and Six Months ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India, of the net profit and other financial information of the Company for the Quarter and Six Months ended June 30, 2013.



Deloitte Haskins & Sells

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements and the particulars relating to the investor complaints disclosed in the Statement, for the Quarter and Six Months Ended June 30, 2013, from the details furnished by the Management and Registrars.

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



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

MUMBAI, July 19, 2013

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE 2013

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 31st MAR'2013 AUDITED	QUARTER ENDED 30th JUN'2012 AUDITED	SIX MONTHS ENDED 30th JUN'2013 AUDITED	SIX MONTHS ENDED 30th JUN'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
INCOME						
INCOME FROM OPERATIONS	53,660.14	50,768.39	50,009.03	104,428.53	93,838.12	194,817.77
EXPENDITURE						
EMPLOYMENT EXPENSES	28,754.90	28,635.08	26,297.55	57,389.98	50,117.93	106,056.39
SOFTWARE AND DEVELOPMENT EXPENSES	7,732.02	7,200.00	7,946.86	14,932.02	14,084.88	29,999.93
OPERATING AND OTHER EXPENSES	4,448.50	5,146.42	4,374.86	9,594.92	8,509.58	18,357.84
DEPRECIATION AND AMORTISATION	935.01	930.03	758.64	1,865.04	1,465.49	3,241.42
TOTAL EXPENDITURE	41,870.43	41,911.53	39,377.91	83,781.96	74,177.88	157,655.58
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	11,789.71	8,856.86	10,631.12	20,646.57	19,660.24	37,162.19
OTHER INCOME (NET)	1,023.24	951.50	1,130.34	1,974.74	2,330.22	4,382.84
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(397.27)	225.34	(553.61)	(171.93)	(296.14)	(1,133.34)
PROFIT BEFORE INTEREST AND TAX	12,415.68	10,033.70	11,207.85	22,449.38	21,694.32	40,411.69
INTEREST	0.64	0.31	9.32	0.95	10.10	16.12
PROFIT BEFORE TAX	12,415.04	10,033.39	11,198.53	22,448.43	21,684.22	40,395.57
TAX EXPENSE (* Includes (Rs. 223.10) lakhs for prior year)	2,624.36	2,105.69	2,295.37	4,730.05	3,944.70	* 7,630.90
PROFIT AFTER TAX	9,790.68	7,927.70	8,903.16	17,718.38	17,739.52	32,764.67
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	5,972.56	5,966.18	5,921.22	5,972.56	5,921.22	5,930.90
RESERVES AND SURPLUS						114,450.91
EARNINGS PER SHARE (Rupees)						
BASIC	3.28	2.67	3.01	5.95	6.02	11.09
DILUTED	3.26	2.64	2.96	5.90	5.90	10.89
PUBLIC SHAREHOLDING						
NUMBER OF SHARES OF RS 2/- EACH	215,244,221	214,925,011	213,463,094	215,244,221	213,463,094	213,166,655
PERCENTAGE OF SHAREHOLDING	72.08%	72.05%	72.10%	72.08%	72.10%	71.88%
PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
A) PLEDGED/ENCUMBERED						
- NUMBER OF SHARES	-	-	-	-	-	-
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
B) NON-ENCUMBERED						
- NUMBER OF SHARES	83,383,866	83,383,866	82,598,136	83,383,866	82,598,136	83,378,136
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	27.92%	27.95%	27.90%	27.92%	27.90%	28.12%

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 31st MAR'2013 AUDITED	QUARTER ENDED 30th JUN'2012 AUDITED	SIX MONTHS ENDED 30th JUN'2013 AUDITED	SIX MONTHS ENDED 30th JUN'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
REVENUE BY INDUSTRY SEGMENT						
TRAVEL AND TRANSPORTATION	9,988.26	9,448.76	9,384.43	19,437.02	18,494.26	37,777.48
BANKING AND FINANCIAL SERVICES	18,284.68	16,918.20	13,636.57	35,202.88	24,983.98	56,986.85
INSURANCE AND HEALTHCARE	8,171.40	7,759.26	7,733.28	15,930.66	14,931.30	30,201.49
MANUFACTURING AND SERVICES	10,355.16	9,717.75	12,115.16	20,072.91	23,012.94	43,700.63
OTHERS	6,860.64	6,924.42	7,139.59	13,785.06	12,415.64	26,151.32
NET REVENUE FROM OPERATIONS	53,660.14	50,768.39	50,009.03	104,428.53	93,838.12	194,817.77
SEGMENT RESULT BEFORE TAX						
TRAVEL AND TRANSPORTATION	2,709.14	1,861.26	1,807.58	4,570.40	3,945.63	8,388.53
BANKING AND FINANCIAL SERVICES	3,909.23	2,660.27	2,530.19	6,569.50	4,683.91	9,683.81
INSURANCE AND HEALTHCARE	2,000.41	1,491.14	1,661.30	3,491.55	3,316.05	6,236.29
MANUFACTURING AND SERVICES	3,216.56	2,662.04	3,899.50	5,878.60	6,723.44	11,802.36
OTHERS	889.38	1,112.18	1,491.19	2,001.56	2,456.70	4,292.62
TOTAL	12,724.72	9,786.89	11,389.76	22,511.61	21,125.73	40,403.61
ADD : OTHER INCOME	1,023.24	951.50	1,130.34	1,974.74	2,330.22	4,382.84
ADD : EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(397.27)	225.34	(553.61)	(171.93)	(296.14)	(1,133.34)
LESS : INTEREST	0.64	0.31	9.32	0.95	10.10	16.12
LESS : OTHER UN-ALLOCABLE EXPENDITURE	935.01	930.03	758.64	1,865.04	1,465.49	3,241.42
PROFIT BEFORE TAX	12,415.04	10,033.39	11,198.53	22,448.43	21,684.22	40,395.57

Notes on segment information

Principal segments

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

Segmental capital employed

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



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

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 30th JUN'2013 AUDITED	QUARTER ENDED 31st MAR'2013 AUDITED	QUARTER ENDED 30th JUN'2012 AUDITED	SIX MONTHS ENDED 30th JUN'2013 AUDITED	SIX MONTHS ENDED 30th JUN'2012 AUDITED	YEAR ENDED 31st DEC'2012 AUDITED
INCOME						
INCOME FROM OPERATIONS	24,681.80	23,183.02	24,437.95	47,864.82	45,734.28	91,247.40
EXPENDITURE						
EMPLOYMENT EXPENSES	10,480.85	11,379.37	11,214.41	21,860.22	21,154.63	43,288.27
SOFTWARE AND DEVELOPMENT EXPENSES (*net of write back Rs. 277.80 Lakhs)	1,204.86	1,238.89	1,685.26	2,443.75	* 2,890.78	* 5,836.03
OPERATING AND OTHER EXPENSES	2,261.67	2,232.05	2,224.32	4,493.72	4,211.97	9,170.55
DEPRECIATION AND AMORTISATION	754.83	765.40	627.64	1,520.23	1,205.37	2,694.46
TOTAL EXPENDITURE	14,702.21	15,615.71	15,751.63	30,317.92	29,462.75	60,989.31
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	9,979.59	7,567.31	8,686.32	17,546.90	16,271.53	30,258.09
OTHER INCOME (NET)	966.81	831.27	1,076.03	1,798.08	2,688.65	4,585.13
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	(213.61)	375.81	(397.09)	162.20	(132.93)	(711.34)
PROFIT BEFORE INTEREST AND TAX	10,732.79	8,774.39	9,365.26	19,507.18	18,827.25	34,131.88
INTEREST	0.03	0.04	7.57	0.07	7.69	10.52
PROFIT BEFORE TAX	10,732.76	8,774.35	9,357.69	19,507.11	18,819.56	34,121.36
TAX EXPENSE (* Includes (Rs. 223.10) lakhs for prior year)	2,020.56	1,711.19	1,892.25	3,731.75	3,049.26	* 5,561.06
PROFIT AFTER TAX	8,712.20	7,063.16	7,465.44	15,775.36	15,770.30	28,560.30
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	5,972.56	5,966.18	5,921.22	5,972.56	5,921.22	5,930.90
RESERVES AND SURPLUS						92,530.39
EARNINGS PER SHARE (Rupees)						
BASIC	2.92	2.38	2.52	5.30	5.35	9.66
DILUTED	2.90	2.35	2.48	5.25	5.24	9.50
PUBLIC SHAREHOLDING						
NUMBER OF SHARES OF RS 2/- EACH	215,244,221	214,925,011	213,463,094	215,244,221	213,463,094	213,166,655
PERCENTAGE OF SHAREHOLDING	72.08%	72.05%	72.10%	72.08%	72.10%	71.88%
PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
A) PLEDGED/ENCUMBERED						
- NUMBER OF SHARES	-	-	-	-	-	-
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
B) NON-ENCUMBERED						
- NUMBER OF SHARES	83,383,866	83,383,866	82,598,136	83,383,866	82,598,136	83,378,136
- PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY	27.92%	27.95%	27.90%	27.92%	27.90%	28.12%

D) Notes:-

1) The Consolidated audited financial results and standalone audited financial results of the Company, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on July 19, 2013.

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

2) The Board of directors have recommended a payment of interim dividend of Re. 1.40 per share (70%) on an equity share of Rs. 2/- each, at its meeting held on July 19, 2013.

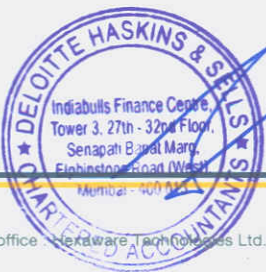
3) Information on segments has been disclosed on a consolidated basis in accordance with Accounting Standard 17 (Segment Reporting)

4) Income tax demands of Rs 1123.8 lakhs have been raised in respect of assessments completed during the previous quarter, arising from off-setting tax losses against income of exempt units. The Company has appealed against the orders and based on merits, expects favourable outcome. Hence no provision against such demand is considered necessary.

5) Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended June 30, 2013:

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Complaints	Nil	5	5	Nil

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



E) STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED AUDITED)

(Rs. In lakhs)

PARTICULARS	AS AT 30TH JUN 2013 AUDITED	AS AT 31ST DEC 2012 AUDITED
I. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. SHARE CAPITAL	5,972.56	5,930.90
b. RESERVES AND SURPLUS	120,322.90	114,450.91
SUB TOTAL SHARE HOLDERS' FUNDS	126,295.46	120,381.81
2. SHARE APPLICATION MONEY PENDING ALLOTTMENT	13.28	3.76
3. NON CURRENT LIABILITIES		
a. DEFERRED TAX LIABILITIES (NET)	1,604.13	1,304.68
b. OTHER LONG TERM LIABILITIES	616.10	775.67
c. LONG TERM PROVISIONS	2,456.44	2,656.84
SUB TOTAL NON CURRENT LIABILITIES	4,676.67	4,737.19
4. CURRENT LIABILITIES		
a. TRADE PAYABLES	4,764.04	5,325.66
b. OTHER CURRENT LIABILITIES	21,555.56	17,553.15
c. SHORT TERM PROVISIONS	12,391.83	9,845.17
SUB TOTAL CURRENT LIABILITIES	38,711.43	32,723.98
TOTAL EQUITY AND LIABILITIES	169,696.84	157,846.74
II. ASSETS		
1. NON CURRENT ASSETS		
FIXED ASSETS	37,811.98	37,731.00
GOODWILL ON CONSOLIDATION	15,401.46	14,263.31
NON CURRENT INVESTMENTS	45.78	45.78
DEFERRED TAX ASSETS (NET)	2,197.58	2,036.09
LONG TERM LOANS AND ADVANCES	11,316.79	10,887.65
OTHER NON CURRENT ASSETS	3,552.02	1,700.11
SUB TOTAL NON CURRENT ASSETS	70,325.61	66,663.94
2. CURRENT ASSETS		
CURRENT INVESTMENTS	28,715.68	23,498.35
TRADE RECEIVABLES	28,838.14	36,490.77
CASH AND CASH EQUIVALENTS	26,751.65	19,690.01
SHORT TERM LOANS AND ADVANCES	4,420.18	5,086.74
OTHER CURRENT ASSETS	10,645.58	6,416.93
SUB TOTAL CURRENT ASSETS	99,371.23	91,182.80
TOTAL ASSETS	169,696.84	157,846.74

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F) STATEMENT OF ASSETS AND LIABILITIES (STAND ALONE AUDITED)

(Rs. In lakhs)

PARTICULARS	AS AT 30TH JUN 2013 AUDITED	AS AT 31ST DEC 2012 AUDITED
I. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. SHARE CAPITAL	5,972.56	5,930.90
b. RESERVES AND SURPLUS	93,810.73	92,530.39
SUB TOTAL SHARE HOLDERS' FUNDS	99,783.29	98,461.29
2. SHARE APPLICATION MONEY PENDING ALLOTTMENT	13.28	3.76
3. NON CURRENT LIABILITIES		
a. DEFERRED TAX LIABILITIES (NET)	1,382.00	1,017.89
b. OTHER LONG TERM LIABILITIES	523.37	762.33
c. LONG TERM PROVISIONS	2,114.54	2,321.61
SUB TOTAL NON CURRENT LIABILITIES	4,019.91	4,101.83
4. CURRENT LIABILITIES		
a. TRADE PAYABLES	14,358.58	13,858.20
b. OTHER CURRENT LIABILITIES	11,731.99	8,476.98
c. SHORT TERM PROVISIONS	8,276.89	6,339.11
SUB TOTAL CURRENT LIABILITIES	34,367.46	28,674.29
TOTAL EQUITY AND LIABILITIES	138,183.94	131,241.17
II. ASSETS		
1. NON CURRENT ASSETS		
FIXED ASSETS	32,646.07	32,690.18
NON CURRENT INVESTMENTS	20,095.17	20,100.17
DEFERRED TAX ASSETS		
LONG TERM LOANS AND ADVANCES	10,362.32	10,074.92
OTHER NON CURRENT ASSETS	3,327.63	1,633.82
SUB TOTAL NON CURRENT ASSETS	66,431.19	64,499.09
2. CURRENT ASSETS		
CURRENT INVESTMENTS	28,715.68	23,498.35
TRADE RECEIVABLES	19,451.56	25,210.72
CASH AND CASH EQUIVALENTS	17,326.43	11,031.69
SHORT TERM LOANS AND ADVANCES	5,011.94	5,981.70
OTHER CURRENT ASSETS	1,247.14	1,019.62
SUB TOTAL CURRENT ASSETS	71,752.75	66,742.08
TOTAL ASSETS	138,183.94	131,241.17

Place : Mumbai
Date : July 19, 2013

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For Hexaware Technologies Limited



R. V. Ramanan
Executive Director and President Global Delivery

