Date: 3rd September, 2020

To,
The Manager Listing,

**Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 023

To,
The Manager Listing,

**National Stock Exchange of India Limited**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Subject: Update regarding proposed voluntarily delisting of the equity shares of Hexaware Technologies Limited (“Company”) in accordance with the provisions under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (“Delisting Regulations”) and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In connection with the aforesaid delisting offer, this is to inform you that BSE Limited and National Stock Exchange of India Limited have issued their in-principle approval for the delisting offer, subject to compliance with the Delisting Regulations, pursuant to their letters dated September 2, 2020.

Further, the Promoter, namely HT Global IT Solutions Holdings Limited alongwith acquirer HT Global Holdings B.V., have issued a public announcement with regard to the delisting offer on September 03, 2020, in accordance with regulation 10(1) of the Delisting Regulations, in the following newspapers:

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<tr>
<td>Financial Express</td>
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<td>Jansatta</td>
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<td>Navshakti</td>
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Please find enclosed a copy of the public announcement for your reference and records. Request you to disseminate the information on your website.

This is also being made available at the website of the Company i.e. [www.hexaware.com](http://www.hexaware.com)

For **Hexaware Technologies Limited**

**Gunjan Methi**
Company Secretary
1. BACKGROUND OF THE DELISTING OFFER

1.1. The Company is a public limited company incorporated in accordance with the provisions of the Companies Act, 2013, registered with the Registrar of Companies of Andhra Pradesh bearing Registration No. 139002. The Company is engaged in providing IT services and solutions in the areas of business process outsourcing and infrastructure management services.

1.2. The Company’s registered office is situated at 152, Millennium Business Park, Sector III, ‘A’ Block, TTC Industrial Area, Khamla, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India., as the Registrar to the Delisting Offer and having its office at Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Hyderabad, Telangana 500016.

1.3. The Administrative office of the Company is situated at 312, Business Park, Sector 9, Block B, Thakur Industrial Estate, Kandivali (E), Mumbai 400 101. The Company is a member of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The Equity Shares are also currently 'permitted to trade' on the Stock Exchanges.

1.4. The Company’s name was changed to Hexaware Technologies Limited on April 2, 2002, pursuant to a composite restructuring scheme approved by the shareholders of the Company (the "Shareholders") on August 7, 2001. The Company was formed under the name "Hexaware Technologies Private Limited" on November 20, 1998. The registered office of the Company was relocated from Mumbai to Bangalore on March 21, 2005.

2. THE DELISTING OFFER

2.1. On December 23, 2019, the Board of Directors of the Company approved the Delisting Proposal i.e. August 10, 2020 Source: fbil.org.in.

3. THE COMPANY AND ITS SUBSIDIARIES

3.1. Hexaware Technologies Limited (the "Company") is a public limited company formed under the Companies Act, 2013. The Company is wholly owned by the Acquirer, a company incorporated under the Companies Act, 2013, having its registered office at 166, Minto Road, New Delhi - 110001.

3.2. The Company is a "Firm" as defined in section 2(e) of the Securities and Exchange Board of India (SEBI) Regulations, 2015. The Company has not filed any scheme of amalgamation with another company.

3.3. The Acquirer, the Promoter and other members of the promoter group have not traded in the Equity Shares of the Company during the eleven months preceding the date of the Delisting Proposal i.e. August 10, 2020 Source: fbil.org.in.

3.4. The Acquirer has traded in the Equity Shares of Hexaware Technologies Limited ("Company") in the acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by BSE, during the period of 60 trading days preceding the date of the Delisting Proposal i.e. August 10, 2020 Source: fbil.org.in.

4. THE DELISTING OFFER NOTIFICATIONS

4.1. The Delisting Proposal was approved by the Shareholders of the Company i.e. August 10, 2020 Source: fbil.org.in.

4.2. The Company’s registered office is situated at 152, Millennium Business Park, Sector III, ‘A’ Block, TTC Industrial Area, Khamla, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India., as the Registrar to the Delisting Offer and having its office at Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Hyderabad, Telangana 500016.

4.3. The Delisting Offer is open to the public shareholding of the Company i.e. August 10, 2020 Source: fbil.org.in.

4.4. The Delisting Offer is open for a period of 5 years i.e. August 10, 2020 Source: fbil.org.in.

5. THE DELISTING OFFER PRICE

5.1. The Indicative Offer Price, as determined by an Independent Valuer, is ₹101 per share (the "Indicative Offer Price") and is intended to represent the intrinsic value of the Equity Shares.

5.2. The shareholding pattern of the Company as on August 28, 2020 is as follows i.e. August 10, 2020 Source: fbil.org.in.

6. THE DELISTING OFFER COMMISSION

6.1. The Equity Shares are listed on the BSE and NSE. The Equity Shares are not listed on any other stock exchange in India or overseas.

7. THE DE ListsH OFFER PROPOSAL

7.1. The Board has decided to provide the Public Shareholders an opportunity to exit from the Company at a price discovered in accordance with the Delisting Offer i.e. August 10, 2020 Source: fbil.org.in.

8. THE DELISTING OFFER PERIOD

8.1. The Delisting Offer is open for a period of 5 years i.e. August 10, 2020 Source: fbil.org.in.

9. THE DELISTING OFFER EXCLUSION

9.1. The Delisting Offer is not open for any shareholder who has already tendered the Equity Shares in or under the Delisting Offer or any shareholder who has already tendered the Equity Shares in any other Delisting Offer or Delisting Proposal made by the Company i.e. August 10, 2020 Source: fbil.org.in.

10. THE DELISTING OFFER PRICE APPROVAL

10.1. The Board has decided to provide the Public Shareholders an opportunity to exit from the Company at a price discovered in accordance with the Delisting Offer i.e. August 10, 2020 Source: fbil.org.in.

11. THE DELISTING OFFER DISCLOSURES

11.1. The Delisting Offer is open to the Public Shareholders i.e. August 10, 2020 Source: fbil.org.in.

12. THE DELISTING OFFER CONDITIONS

12.1. The Delisting Offer is subject to the approval of the shareholders of the Company i.e. August 10, 2020 Source: fbil.org.in.

13. THE DELISTING OFFER COMPLETION

13.1. The Delisting Offer is subject to the completion of the Delisting Offer i.e. August 10, 2020 Source: fbil.org.in.

14. THE DELISTING OFFER TERMINATION

14.1. The Delisting Offer is subject to the termination of the Delisting Offer i.e. August 10, 2020 Source: fbil.org.in.

15. THE DELISTING OFFER NOTIFICATIONS

15.1. The Delisting Offer is subject to the notifications i.e. August 10, 2020 Source: fbil.org.in.

16. THE DELISTING OFFER CERTIFICATIONS

16.1. The Delisting Offer is subject to the certifications i.e. August 10, 2020 Source: fbil.org.in.

17. THE DELISTING OFFER APPROVALS

17.1. The Delisting Offer is subject to the approvals i.e. August 10, 2020 Source: fbil.org.in.

18. THE DELISTING OFFER DISCLOSURES

18.1. The Delisting Offer is subject to the disclosures i.e. August 10, 2020 Source: fbil.org.in.

19. THE DELISTING OFFER CONDITIONS

19.1. The Delisting Offer is subject to the conditions i.e. August 10, 2020 Source: fbil.org.in.

20. THE DELISTING OFFER TERMINATION

20.1. The Delisting Offer is subject to the termination i.e. August 10, 2020 Source: fbil.org.in.

21. THE DELISTING OFFER NOTIFICATIONS

21.1. The Delisting Offer is subject to the notifications i.e. August 10, 2020 Source: fbil.org.in.

22. THE DELISTING OFFER CERTIFICATIONS

22.1. The Delisting Offer is subject to the certifications i.e. August 10, 2020 Source: fbil.org.in.

23. THE DELISTING OFFER APPROVALS

23.1. The Delisting Offer is subject to the approvals i.e. August 10, 2020 Source: fbil.org.in.

24. THE DELISTING OFFER DISCLOSURES

24.1. The Delisting Offer is subject to the disclosures i.e. August 10, 2020 Source: fbil.org.in.
16.4. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in demat form, whose names appear on the register of members of the Company and to the owner of the Equity Shares who are entitled to receive the same in accordance with the Reciprocal Transfer System for Exchange of Shares between Stock Exchanges at the time of the acquisition of an interest in the Equity Shares by the Acquirer. All the Public Shareholders shall have the option to tender their Equity Shares through the Acquisition Window Facility at a price not lower than the Floor Price.

16.5. The details of settlement number shall be informed in the issue opening circular / notice that will be issued to all the Public Shareholders. The Public Shareholders should ensure that the settlement number is correct and should make the payment at the correct branch. The mode of payment of the consideration is either in cash or bank/clearing house cheques payable at Mumbai or Demand Drafts drawn on banks within India and payable at Mumbai in favour of the Company. The cheques, Demand Drafts / bank drafts shall not be accepted at any branch except the branch of the specified banks.

16.6. The Delisting Regulations provide that a Public Shareholder, whose names appear on the register of members of the Company and to the owner of the Equity Shares, shall make a written undertaking that he has not violated any criminal conviction or sentence in India. A separate offer letter in this regard will be sent to the Residual Public Shareholders. The offer letter will be sent to the Residual Public Shareholders.

17. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

17.1. Upon finalization of the basis of acceptance as per the Delisting Regulations:

(i) The Computerized Process for the purpose of acceptance of bids of Public Shareholders for the purpose of Delisting Offer shall be conducted in accordance with the provisions of the Delisting Regulations and the Company shall pay to the Acquirer the consideration for the Equity Shares accepted. The Computerized Process shall be conducted by the Company on the date and time as specified in the Notice of the Delisting Offer.

(ii) The Company shall accept the bids tendered by the Public Shareholders and shall pay to the Acquirer the consideration for the Equity Shares accepted in accordance with the Company's instructions. The Company shall pay to the Acquirer the consideration for the Equity Shares accepted on the date and time as specified in the Notice of the Delisting Offer.

(iii) If the Acquirer does not make any payment to the Company on the date and time specified in the Notice of the Delisting Offer, the Company shall refuse to accept the bids tendered by the Public Shareholders.

17.2. If the Acquirer makes any payment to the Company on the date and time specified in the Notice of the Delisting Offer, the Company shall accept the bids tendered by the Public Shareholders and shall pay to the Acquirer the consideration for the Equity Shares accepted on the date and time specified in the Notice of the Delisting Offer.

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

18.1. The Delisting Offer shall be valid for a period of one year from the date of publication of the Delisting Offer in the manner prescribed under the Delisting Regulations. The Company shall, if necessary, extend the Delisting Offer for a period of one year from the date of closing of the Delisting Offer.

19. RESOLUTION FOR APPROVAL OF THE DELISTING OFFER

19.1. The Board of Directors of the Company, at its meeting held on April 13, 2020, has resolved to offer the Equity Shares of the Company for delisting from the Stock Exchanges.

19.2. The Resolution of the Board of Directors of the Company for the purpose of delisting the Equity Shares from the Stock Exchanges is placed before the Resolution for approval of the Delisting Offer passed by the General Meeting of the Company.

20. CERTIFICATION BY THE BOARD

20.1. The Board of Directors of the Company hereby certifies that the Company is not aware of any violation of any law or rule or any obligation not fulfilled by the Company.

21. CERTIFICATION BY THE COMPANY

21.1. The Company hereby certifies that the Company has complied with all the obligations under this Public Announcement in accordance with the Delisting Regulations.

22. CERTIFICATION BY THE BANK

22.1. The Escrow Bank hereby certifies that it has complied with all the obligations under this Public Announcement in accordance with the Delisting Regulations.

23. CERTIFICATION BY THE BOARD

23.1. The Board of Directors of the Company hereby certifies that the Company is not aware of any violation of any law or rule or any obligation not fulfilled by the Company.

24. CERTIFICATION BY THE COMPANY

24.1. The Company hereby certifies that the Company has complied with all the obligations under this Public Announcement in accordance with the Delisting Regulations.

25. CERTIFICATION BY THE BANK

25.1. The Escrow Bank hereby certifies that it has complied with all the obligations under this Public Announcement in accordance with the Delisting Regulations.

26. CERTIFICATION BY THE COMPANY

26.1. The Company hereby certifies that the Company has complied with all the obligations under this Public Announcement in accordance with the Delisting Regulations.