

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER 2017

(Rupees in Million except per share data)

PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	YEAR ENDED
	31st DEC'2017 (REFER NOTE 3)	30th SEP'2017 AUDITED	31st DEC'2016 (REFER NOTE 3)	31st DEC'2017 AUDITED	31st DEC'2016 AUDITED
INCOME					
Revenue from operations	10,046.26	9,930.71	9,408.73	39,420.14	35,348.99
Exchange rate difference (net) gain / (loss)	127.59	168.06	126.51	449.62	355.93
Other Income	3.65	10.77	13.90	36.82	38.41
Total Income	10,179.70	10,109.54	9,548.14	39,905.58	35,743.33
EXPENSES					
Software and development expenses	1,816.00	1,819.47	1,704.67	7,391.83	6,300.81
Employee benefits expense	6,592.04	5,330.45	5,169.88	21,886.54	19,943.93
Operation and other expenses	941.90	1,047.97	907.16	3,790.03	3,340.69
Interest - others	0.22	0.38	0.07	1.19	1.41
Depreciation and amortisation expense	158.73	160.24	138.18	632.77	652.53
Total expenses	8,608.89	8,358.51	7,909.96	33,502.46	30,139.37
Profit before tax and share in profit of associate	1,570.81	1,751.03	1,638.18	6,403.12	5,603.96
Share in profit of associate	0.03	3.16	-	2.70	-
Profit before tax	1,570.84	1,754.19	1,638.18	6,405.82	5,603.96
Tax expense					
Current tax expense	319.01	373.23	483.55	1,530.47	1,566.06
Deferred tax expense / (credit)	41.65	(41.63)	(75.48)	(119.91)	(163.72)
Profit for the period	1,209.88	1,422.59	1,230.11	4,995.26	4,181.62
OTHER COMPREHENSIVE INCOME					
<i>i) Items that will not be reclassified to profit or loss</i>					
- Remeasurement of defined benefit plan	25.02	9.69	(2.08)	103.24	(7.93)
- Income tax relating to items that will not be reclassified to profit or loss	(3.90)	(1.68)	0.33	(18.71)	1.68
<i>ii) Items that will be reclassified to profit or loss</i>					
- Net change in fair value of cash flow hedges	115.26	(188.38)	16.74	259.65	308.81
- Exchange differences in translating the financial statements of foreign operations	(156.70)	138.25	56.94	(217.72)	39.89
- Income tax relating to items that will be reclassified to profit or loss	(22.24)	34.95	(7.23)	(34.60)	(78.14)
Total other comprehensive income / (loss)	(42.56)	10.93	62.72	91.86	262.28
Total comprehensive income for the period	1,187.12	1,433.52	1,292.83	5,087.12	4,463.91
Paid up Equity Share Capital (face value of Rs. 2/- per share)	593.61	593.46	604.06	593.61	604.06
Other equity excluding revaluation reserve	-	-	-	18,479.14	16,805.09
Earnings per share (In Rupees)					
Basic	4.09	4.79	4.07	16.79	13.69
Diluted	4.02	4.74	4.04	16.56	13.77

B) CONSOLIDATED SEGMENT REPORTING

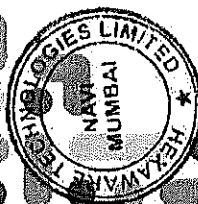
PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	YEAR ENDED
	31st DEC'2017 (REFER NOTE 3)	30th SEP'2017 AUDITED	31st DEC'2016 (REFER NOTE 3)	31st DEC'2017 AUDITED	31st DEC'2016 AUDITED
REVENUE BY INDUSTRY SEGMENT:					
Travel and Transportation	1,208.25	1,308.27	1,242.03	5,141.88	5,084.84
Banking and Financial services	4,464.64	4,305.61	3,959.46	17,132.14	14,413.70
Healthcare and Insurance	1,692.37	1,648.43	1,649.44	6,371.08	5,320.47
Manufacturing, Consumer and others	2,693.00	2,668.60	2,657.81	10,775.05	9,949.90
TOTAL	10,048.26	9,930.71	9,408.73	39,420.14	36,348.99
LESS: INTER-SEGMENT REVENUE					
NET REVENUE FROM OPERATIONS	10,048.26	9,930.71	9,408.73	39,420.14	35,348.99
SEGMENT RESULT BEFORE TAX					
Travel and Transportation	324.68	465.15	190.98	1,370.20	887.90
Banking and Financial services	576.50	570.20	482.03	2,128.81	1,634.60
Healthcare and Insurance	317.40	293.81	370.13	1,206.28	1,276.24
Manufacturing, Consumer and others	360.84	403.66	576.90	1,845.37	1,905.84
TOTAL	1,698.32	1,732.82	1,637.02	6,551.64	5,763.58
Add: Other Income	3.65	10.77	13.90	36.82	38.41
Add: Exchange rate difference (net) gain / (loss)	127.59	168.06	126.51	449.62	355.93
Less: Interest	0.22	0.38	0.07	1.19	1.41
Less: Other intangible expenses	158.73	160.24	138.18	632.77	652.53
Add: Share in profit / (loss) of associate	0.03	3.16	-	2.70	-
Profit before tax	1,570.84	1,754.19	1,638.18	6,405.82	5,603.96

Notes on segment Information

The Group's organization structure reflects the industry business segmentation. The Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

Segment assets and liabilities:

Assets and liabilities used in the Group's business are not 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 liabilities are made.

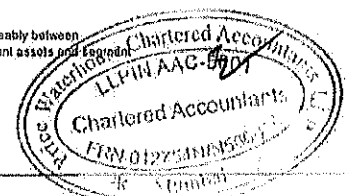


HEXAWARE TECHNOLOGIES LTD.

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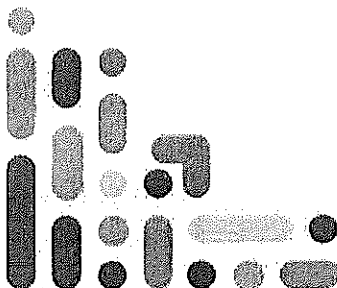
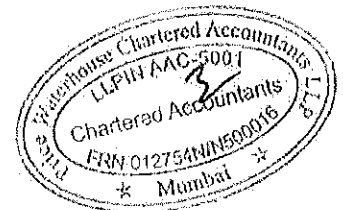
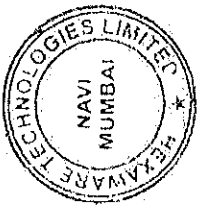
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C) HEXAWARE TECHNOLOGIES LIMITED - INDIA - STANDALONE BASIS
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER 2017

(Rupees in Million except per share data)

PARTICULARS	QUARTER ENDED 31st DEC'2017 (REFER NOTE 3)	QUARTER ENDED 30th SEP'2017 AUDITED	QUARTER ENDED 31st DEC'2016 (REFER NOTE 3)	YEAR ENDED 31st DEC'2017 AUDITED	YEAR ENDED 31st DEC'2016 AUDITED
INCOME					
Revenue from operations	3,718.81	4,051.07	3,688.38	15,241.07	13,930.41
Exchange rate difference (net) gain / (loss)	120.86	191.59	105.01	537.40	284.64
Other Income	2.38	9.60	11.21	29.18	35.81
Total Income	3,842.05	4,252.26	3,804.60	15,807.63	14,250.65
EXPENSES					
Software and development expenses	137.71	155.81	118.37	547.01	447.47
Employee benefits expense	1,990.76	2,008.67	1,792.78	7,763.42	7,184.27
Operation and other expenses	474.92	579.70	463.42	2,035.98	1,735.18
Interest - others	0.05	0.04	0.07	0.82	1.14
Depreciation and amortisation expense	125.72	125.64	105.18	493.36	423.18
Total expenses	2,729.16	2,869.95	2,479.82	10,840.39	9,791.24
Profit before tax	1,112.89	1,382.31	1,324.78	4,967.24	4,459.42
Tax expense					
Current tax expense	199.46	321.15	309.09	1,071.80	1,049.02
Deferred tax expense / (credit)	(69.62)	(90.33)	(30.02)	(214.16)	(103.92)
Profit for the period	983.05	1,151.49	1,045.71	4,109.60	3,514.32
OTHER COMPREHENSIVE INCOME					
<i>I) Items that will not be reclassified to profit or loss</i>					
- Remeasurement of defined benefit plan	25.02	9.69	(2.06)	103.24	(7.93)
- Income tax relating to items that will not be reclassified to profit or loss	(3.90)	(1.58)	0.33	(18.71)	1.66
<i>II) Items that will be reclassified to profit or loss</i>					
- Net change in fair value of cash flow hedges	115.26	(168.38)	15.74	259.65	306.81
- Income tax relating to items that will be reclassified to profit or loss	(22.24)	34.95	(7.23)	(34.60)	(78.14)
Total other comprehensive income / (loss)	114.14	(126.32)	6.78	309.58	222.40
Total comprehensive income for the period	1,097.19	1,026.17	1,052.49	4,419.18	3,736.72
Paid up Equity share capital (Face value of Rs. 2/- per share)	593.61	593.46	604.06	593.61	604.06
Other equity excluding revaluation reserve				14,823.34	12,836.82
Earnings per share (In Rupees)					
Basic	3.31	3.88	3.46	13.82	11.64
Diluted	3.27	3.83	3.43	13.62	11.54



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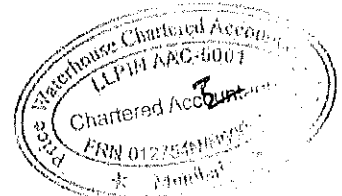
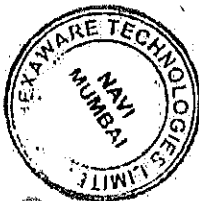
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D) BALANCE SHEET (CONSOLIDATED AUDITED)

(Rs. In million)

PARTICULARS	AS AT 31st DEC'2017 AUDITED	AS AT 31st DEC'2016 AUDITED
ASSETS		
Non-current assets		
Property, plant and equipment	3,580.32	2,791.00
Capital work-in-progress	2,563.06	3,233.19
Goodwill	1,056.29	1,781.18
Other Intangible assets	177.05	234.45
Financial assets		
- Investments	24.23	21.53
- Other financial assets	389.38	370.40
Deferred tax assets (net)	1,335.54	1,252.20
Income tax asset (net)	348.44	316.50
Other non-current assets	833.76	796.30
Total non-current assets	10,918.08	10,776.87
Current assets		
Financial assets		
- Investments	189.19	188.60
- Trade receivables	5,300.31	4,376.04
- Cash and cash equivalents	5,147.41	4,126.38
- Other Bank Balances	150.26	137.86
- Unbilled revenue	2,368.50	2,638.51
- Other financial assets	641.55	331.09
Current Tax Assets (net)	72.63	21.49
Other current assets	605.22	513.28
Total current assets	14,535.07	12,332.93
Total assets	25,453.15	23,109.80
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	593.61	604.06
Other Equity	10,479.14	16,805.09
Total equity	20,072.75	17,409.15
Non-current liabilities		
Financial Liabilities		
- Other financial liabilities	31.16	31.17
Provisions - Employee benefit obligations in respect of Gratuity	179.35	268.04
Total non-current liabilities	210.51	299.21
Current liabilities		
Financial Liabilities		
- Trade and other payables	2,204.23	1,958.64
- Other financial liabilities	1,603.43	1,774.71
Other current liabilities	589.67	595.47
Provisions		
- Employee benefit obligations in respect of compensated absences and others	699.61	714.24
- Others	7.67	171.93
Current tax liabilities (net)	65.28	188.45
Total current liabilities	5,169.89	5,401.44
Total liabilities	5,380.40	5,700.65
Total equity and liabilities	25,453.15	23,109.80

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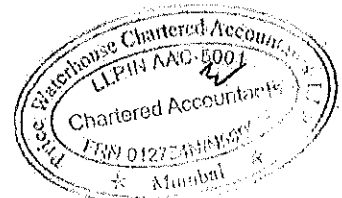
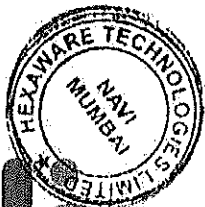
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E) BALANCE SHEET (STANDALONE AUDITED)

(Rs. In million)

PARTICULARS	AS AT 31st DEC'2017 AUDITED	AS AT 31st DEC'2016 AUDITED
ASSETS		
Non-current assets		
Property, plant and equipment	3,413.81	2,579.39
Capital work-in-progress	2,571.66	3,236.10
Other Intangible assets	82.08	100.88
Financial assets		
- Investments	2,028.40	1,997.42
- Other financial assets	352.52	336.85
Deferred tax assets (net)	1,027.02	847.46
Income tax asset (net)	356.43	316.61
Other non-current assets	615.41	648.63
Total non-current assets	10,447.13	10,063.22
Current assets		
Financial assets		
- Investments	189.19	188.50
- Trade receivables	4,142.29	2,733.56
- Cash and cash equivalents	882.53	2,065.80
- Other Bank Balances	150.28	137.88
- Unbilled revenue	329.92	495.77
- Other financial assets	961.07	605.64
Other current assets	318.00	285.88
Total current assets	6,971.26	6,512.61
Total assets	17,418.39	16,575.83
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	593.81	604.06
Other Equity	14,823.34	12,838.82
Total equity	15,416.95	13,442.88
Non-current liabilities		
Financial Liabilities		
- Other financial liabilities	5.61	4.00
Provisions - Employee benefit obligations in respect of Gratuity	170.87	261.03
Total non-current liabilities	176.28	265.03
Current liabilities		
Financial Liabilities		
- Trade and other payables		
(i) Dues of micro and small enterprises	0.57	2.48
(ii) Others	820.33	1,523.23
- Other financial liabilities	617.64	826.75
Other current liabilities	149.78	146.24
Provisions		
- Employee benefit obligations in respect of compensated absences and others	210.89	228.35
- Others	5.82	86.67
Current tax liabilities (net)	20.35	54.20
Total current liabilities	1,825.16	2,867.92
Total liabilities	2,001.44	3,132.95
Total equity and liabilities	17,418.39	16,575.83

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F) 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 February 7, 2018.

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) Information on segments has been disclosed on a consolidated basis in accordance with Ind AS 108 "Operating Segment"

3) Figures of the quarter ended 31st December are the balancing figures between audited figures in respect of the full financial year ended 31st December and the audited figures upto the third quarter of such financial year.

4) The Board of Directors have declared an interim dividend of Rs. 1/- per share (50%) on an equity share of Rs. 2/- each, at its meeting held on February 7, 2018.

5) The Company adopted Indian Accounting Standards ("Ind AS") from January 1, 2017 and accordingly these financial results have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Reconciliations between consolidated financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS

	QUARTER ENDED 31st DEC'2016	YEAR ENDED 31st DEC'2016
Net profit under Previous GAAP	1,214.62	4,171.09
Remeasurement of defined benefit plan recognised in OCI	1.73	6.27
Buy-back cost recognized as other asset adjusted against equity in FY 2017	7.12	7.12
Others	6.42	7.14
Net profit as per Ind AS	1,230.09	4,191.62
Other comprehensive income (OCI)	62.71	262.29
Total comprehensive income	1,292.80	4,453.91

Reconciliations between unconsolidated (standalone) financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS

	QUARTER ENDED 31st DEC'2016	YEAR ENDED 31st DEC'2016
Net profit under Previous GAAP	1,056.75	3,560.73
Remeasurement of defined benefit plan recognised in OCI	1.73	6.27
Impact of common control merger transaction (Refer note 6)	(26.31)	(66.94)
Buy-back cost recognized as other asset to be adjusted against equity in FY 2017	7.12	7.12
Others	6.42	7.14
Net profit as per Ind AS	1,045.71	3,514.32
Other comprehensive income (OCI)	6.78	222.40
Total comprehensive income	1,052.49	3,736.72

6) The shareholders at its extra ordinary general meeting held on April 24, 2017 approved the scheme of merger of Risk Technology International Limited, a wholly owned subsidiary, with itself which was further approved by the National Company Law Tribunal ("NCLT") vide its order dated July 6, 2017. In accordance with the scheme and Appendix C to the Ind AS 103 Business Combination, the said merger has been accounted using the pooling of interest method and accordingly, all figures of previous year periods of standalone financials have been restated.

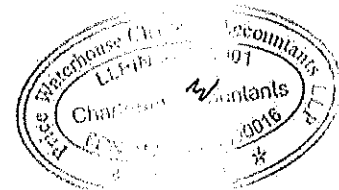
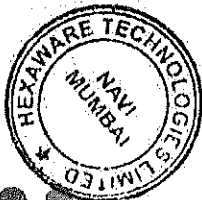
7) Figures for the previous period has been regrouped wherever necessary to conform to the current period.

For Hexaware Technologies Limited



R. Srivastava
CEO and Executive Director

Place : Mumbai
Date : February 7, 2018



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