



Date: 3rd February, 2016

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: Outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Consolidated and Standalone Financial Results of Hexaware Technologies Limited for the year ended December 31, 2015 approved by the Board of Directors at its meeting held today i.e. 3rd February, 2016, along with the press release, Form A and the Auditors Report on the results. Board Meeting for discussion of financial results commenced at 4.45 pm and concluded at 8.00 pm.

Further we wish to inform you that the Board of Directors of the Company has declared interim dividend @ Rs. 2.4 per share (120%) on equity shares of Rs. 2/- each. The record date for interim dividend is fixed as February 15, 2016 to ascertain the number of shareholders of the Company entitled for the payment of interim dividend. The interim dividend on equity shares as declared in the Board Meeting today shall be paid on February 18, 2016.

Mr. P R Chandrasekar having DIN 02251080 is re-appointed as a Director of the Company from January 1, 2016 to December 31, 2016.

Pursuant to regulation 33 (3) (b) (i) of the listing regulations, the Company shall be submitting the consolidated financial results in addition to the standalone results to the exchanges and publishing only consolidated results in the newspapers pursuant to regulation 47 (1) (b) .






Kindly acknowledge receipt and take the same on your record. This is also being made available at the website of the Company i.e. www.hexaware.com

Thanking you,
Yours faithfully,
For **Hexaware Technologies Limited**

Gunjan Methi
Company Secretary






FORM A (for audit report with unmodified opinion)

Consolidated Financial Statements

1.	Name of the Company	Hexaware Technologies Limited
2.	Annual financial statements for the year ended	31 st December, 2015
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by- <ul style="list-style-type: none"> • Mr. R Srikrishna (CEO) • Mr. Rajesh Kanani (CFO) • Auditor of the Company Refer our audit reports dated 3rd February, 2016 on the consolidated financial results of the Company • Mr. Dileep Choksi (Audit Committee Chairman) 	  <p>For DELOITTE HASKINS & SELLS LLP Chartered Accountants (Firm's Registration No. 117366W/W-100018)</p>  <p>Abhijit A. Damle Partner (Membership No. 102912) Mumbai, February 3, 2016</p>   <p>03 02 16</p>

FORM A (for audit report with unmodified opinion)

Standalone Financial Statements

1.	Name of the Company	Hexaware Technologies Limited
2.	Annual financial statements for the year ended	31 st December, 2015
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by- <ul style="list-style-type: none"> • Mr. R Srikrishna (CEO) • Mr. Rajesh Kanani (CFO) • Auditor of the Company Refer our audit reports dated 3rd February, 2016 on the standalone financial results of the Company • Mr. Dileep Choksi (Audit Committee Chairman) 	  <p>For DELOITTE HASKINS & SELLS LLP Chartered Accountants (Firm's Registration No. 117366W/W-100018)</p>  <p>Abhijit A. Damle Partner (Membership No. 102912) Mumbai, February 3, 2016</p>   <p>03-02-16</p>

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

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INDEPENDENT AUDITOR'S 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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st December, 2015 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with sub-rule (2) of Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Deloitte
Haskins & Sells LLP**

3. We did not audit the financial statements of nine subsidiaries whose financial statements reflect total assets of Rs. 23,279.50 lac as at 31st December, 2015, total revenues of Rs. 42,468.33 lac and total profit after tax amounting to Rs. 1,634.70 lac for the year ended on that date, as considered in the consolidated financial statements. These 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.
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 auditors of subsidiaries as aforesaid, the Statement:
 - (i) includes the results of the following entities:
Hexaware Technologies Limited, 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, Risk Technology International Limited, Hexaware Technologies DO Brazil Ltd, Guangzhou Hexaware Information Technologies Company Limited and Hexaware Technologies Limited Liability Company;
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31st December, 2015.
5. The Statement includes the results for the Quarter ended 31st December, 2015 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Abhijit A. Damle
Partner
(Membership No.102912)

MUMBAI, 3rd February, 2016

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
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INDEPENDENT AUDITOR'S 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 year ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with sub-rule (2) of Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Deloitte
Haskins & Sells LLP**

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st December, 2015.
4. The Statement includes the results for the Quarter ended 31st December, 2015 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Abhijit A. Damle
Partner
(Membership No.102912)

MUMBAI, 3rd February, 2016

A) CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER 2015

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 31st DEC'2015 (REFER NOTE 5)	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 5)	YEAR ENDED 31st DEC'2015 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
INCOME					
INCOME FROM OPERATIONS	81,950.60	81,838.90	71,179.76	312,352.28	258,167.70
EXPENSES					
EMPLOYEE BENEFITS EXPENSE	46,474.98	45,237.63	39,961.71	175,210.78	145,963.33
SOFTWARE AND DEVELOPMENT EXPENSES	14,912.29	13,883.14	10,804.47	54,040.31	40,011.38
OPERATING AND OTHER EXPENSES	7,457.53	6,992.71	6,234.41	27,408.09	24,436.98
EMPLOYEE STOCK OPTION COMPENSATION COST	76.66	1,115.85	-	2,111.03	-
DEPRECIATION AND AMORTISATION	1,314.65	1,207.10	1,134.26	4,824.68	4,397.23
TOTAL EXPENSES	70,236.11	68,436.43	58,134.85	263,594.89	214,808.92
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	11,714.49	13,402.47	13,044.91	48,757.39	43,358.78
OTHER INCOME (NET)	178.49	150.26	381.69	901.76	2,277.62
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	695.82	826.54	(1,484.91)	813.99	(3,078.39)
PROFIT BEFORE INTEREST AND TAX	12,588.80	14,379.27	11,941.69	50,473.14	42,558.01
INTEREST	3.58	6.57	20.63	11.89	89.80
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	12,585.22	14,372.70	11,921.06	50,461.25	42,468.21
EXCEPTIONAL ITEM	-	-	656.27	-	656.27
PROFIT BEFORE TAX	12,585.22	14,372.70	11,264.79	50,461.25	41,811.94
TAX EXPENSE	2,649.09	3,211.27	2,538.86	11,140.12	9,796.78
PROFIT AFTER TAX	9,936.13	11,161.43	8,725.93	39,321.13	32,015.16
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	6,031.26	6,030.12	6,018.47	6,031.26	6,018.47
RESERVES AND SURPLUS				137,289.54	123,037.09
EARNINGS PER SHARE (Rupees)					
BASIC	3.30	3.70	2.90	13.05	10.66
DILUTED	3.27	3.67	2.89	12.94	10.60

B) CONSOLIDATED SEGMENT REPORTING

PARTICULARS	QUARTER ENDED 31st DEC'2015 (REFER NOTE 5)	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 5)	YEAR ENDED 31st DEC'2015 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
REVENUE BY INDUSTRY SEGMENT					
TRAVEL AND TRANSPORTATION	13,575.00	13,655.83	11,098.37	52,400.80	43,659.13
BANKING AND FINANCIAL SERVICES	30,736.64	30,787.63	26,233.52	116,608.40	89,970.50
INSURANCE AND HEALTHCARE	14,233.13	13,440.29	10,999.47	50,959.33	42,222.37
MANUFACTURING, CONSUMER AND OTHERS	23,405.83	23,955.15	22,848.40	92,383.75	82,315.70
NET REVENUE FROM OPERATIONS	81,950.60	81,838.90	71,179.76	312,352.28	258,167.70
SEGMENT RESULT BEFORE TAX					
TRAVEL AND TRANSPORTATION	2,512.91	2,804.04	1,029.75	9,747.37	9,080.36
BANKING AND FINANCIAL SERVICES	3,192.28	3,954.26	4,027.23	14,215.51	11,293.89
INSURANCE AND HEALTHCARE	2,671.51	2,879.51	2,574.46	10,769.29	8,766.66
MANUFACTURING, CONSUMER AND OTHERS	4,652.44	4,971.76	5,647.73	18,949.90	18,615.10
TOTAL	13,029.14	14,609.57	14,179.17	53,582.07	47,756.01
ADD : OTHER INCOME	178.49	150.26	381.69	901.76	2,277.62
ADD : EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	695.82	826.54	(1,484.91)	813.99	(3,078.39)
LESS : EXCEPTIONAL ITEM	-	-	656.27	-	656.27
LESS : INTEREST	3.58	6.57	20.63	11.89	89.80
LESS : OTHER UN-ALLOCABLE EXPENDITURE	1,314.65	1,207.10	1,134.26	4,824.68	4,397.23
PROFIT BEFORE TAX	12,585.22	14,372.70	11,264.79	50,461.25	41,811.94

Notes on segment information

Principal segments

The Company has identified business segment as the primary segment. Business segments have been identified taking into account the services offered to customers globally operating in different industry segments, differing risks and returns, the organizational and the internal reporting systems. Consequent to the internal reorganization, effective from 1st January, 2015, the Company has realigned the segment disclosure to reflect such reorganization. The previous period / year's figures are also restated to conform to the current periods classification.

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 YEAR ENDED 31ST DECEMBER 2015

(Rupees in Lakhs except per share data)

PARTICULARS	QUARTER ENDED 31st DEC'2015 (REFER NOTE 5)	QUARTER ENDED 30th SEP'2015 AUDITED	QUARTER ENDED 31st DEC'2014 (REFER NOTE 5)	YEAR ENDED 31st DEC'2015 AUDITED	YEAR ENDED 31st DEC'2014 AUDITED
INCOME					
INCOME FROM OPERATIONS	32,711.23	34,838.93	31,869.47	129,359.73	115,455.59
EXPENSES					
EMPLOYEE BENEFITS EXPENSE	16,821.98	16,644.06	15,371.26	63,446.53	56,721.98
SOFTWARE AND DEVELOPMENT EXPENSES	1,339.18	1,500.49	1,531.29	5,698.49	6,794.07
OPERATING AND OTHER EXPENSES	4,240.42	3,862.95	3,302.60	14,980.40	12,750.80
EMPLOYEE STOCK OPTION COMPENSATION COST	76.66	1,115.85	-	2,111.03	-
DEPRECIATION AND AMORTISATION	1,073.69	1,017.83	997.28	4,083.63	3,916.89
TOTAL EXPENSES	23,551.93	24,141.18	21,202.43	90,320.08	80,183.74
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE & INTEREST	9,159.30	10,697.75	10,667.04	39,039.65	35,271.85
OTHER INCOME (NET)	217.87	196.93	346.16	1,033.60	5,947.99
EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS)	399.66	809.69	(1,582.87)	735.29	(2,958.90)
PROFIT BEFORE INTEREST AND TAX	9,776.83	11,704.37	9,430.33	40,808.54	38,260.94
INTEREST	2.81	0.01	18.88	2.91	83.46
PROFIT BEFORE TAX	9,774.02	11,704.36	9,411.45	40,805.63	38,177.48
TAX EXPENSE	1,678.28	2,271.15	1,733.53	7,508.44	6,338.05
PROFIT AFTER TAX	8,095.74	9,433.21	7,677.92	33,297.19	31,839.43
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	6,031.26	6,030.12	6,018.47	6,031.26	6,018.47
RESERVES AND SURPLUS				104,963.98	97,715.19
EARNINGS PER SHARE (Rupees)					
BASIC	2.68	3.13	2.55	11.05	10.60
DILUTED	2.66	3.10	2.54	10.96	10.55

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 3rd February, 2016.

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 Accounting Standard 17 (Segment Reporting)

3) During the year, pursuant to application of Schedule II of the Companies Act, 2013, the useful lives of the fixed assets has been evaluated and revised where required based on such evaluation. Expert advice has been obtained in respect of assets where the useful lives are different from stipulation of the Schedule II. The impact of the revision is not material.

4) Hitherto, the Company accounted for stock options granted to employees under the intrinsic value method. Subsequent to 1st April 2015, the Company granted 8,961,524 Restricted Stock Units (RSU) to the employees of the Company and its subsidiaries. The Company has recognised employee stock option compensation cost using fair value method, being the recommended method of valuation by the Guidance note on Accounting for Employee Share-based Payments issued by the Institute of Chartered Accountants of India. The difference between the fair value and intrinsic value is not material to the profit for the period.

5) 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.

6) The Board of directors have recommended a payment of interim dividend of Rs. 2.40 per share (120%) on an equity share of Rs. 2/- each, at its meeting held on 3rd February, 2016.

7) 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)

(Rupees in lakhs)

PARTICULARS	AS AT 31st DEC'2015 AUDITED	AS AT 31ST DEC'2014 AUDITED
I. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. SHARE CAPITAL	6,031.26	6,018.47
b. RESERVES AND SURPLUS	137,289.54	123,037.09
SUB TOTAL SHARE HOLDERS' FUNDS	143,320.80	129,055.56
2. SHARE APPLICATION MONEY PENDING ALLOTTMENT	-	4.48
3. NON CURRENT LIABILITIES		
a. DEFERRED TAX LIABILITIES (NET)	919.52	1,186.79
b. OTHER LONG TERM LIABILITIES	307.97	310.61
c. LONG TERM PROVISIONS	3,226.67	2,878.21
SUB TOTAL NON CURRENT LIABILITIES	4,454.16	4,375.61
4. CURRENT LIABILITIES		
a. TRADE PAYABLES	9,818.78	6,803.50
b. OTHER CURRENT LIABILITIES	29,850.21	21,457.00
c. SHORT TERM PROVISIONS	15,535.28	14,849.03
SUB TOTAL CURRENT LIABILITIES	55,204.27	43,109.53
TOTAL EQUITY AND LIABILITIES	202,979.23	176,545.18
II. ASSETS		
1. NON CURRENT ASSETS		
a. FIXED ASSETS	47,731.84	38,542.44
b. GOODWILL ON CONSOLIDATION	17,153.36	16,345.39
c. NON CURRENT INVESTMENTS	45.78	45.78
d. DEFERRED TAX ASSETS (NET)	3,480.56	2,938.86
e. LONG TERM LOANS AND ADVANCES	18,132.81	13,989.05
f. OTHER NON CURRENT ASSETS	1,960.57	3,281.11
SUB TOTAL NON CURRENT ASSETS	88,504.92	75,142.63
2. CURRENT ASSETS		
a. CURRENT INVESTMENTS	4,093.34	18,509.64
b. TRADE RECEIVABLES	44,057.84	36,563.83
c. CASH AND CASH EQUIVALENTS	38,644.57	28,650.14
d. SHORT TERM LOANS AND ADVANCES	7,693.58	5,379.10
e. OTHER CURRENT ASSETS	19,984.98	12,299.84
SUB TOTAL CURRENT ASSETS	114,474.31	101,402.55
TOTAL ASSETS	202,979.23	176,545.18

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

(Rupees in lakhs)

PARTICULARS	AS AT 31st DEC'2015 AUDITED	AS AT 31ST DEC'2014 AUDITED
I. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
a. SHARE CAPITAL	6,031.26	6,018.47
b. RESERVES AND SURPLUS	104,963.98	97,715.19
SUB TOTAL SHARE HOLDERS' FUNDS	110,995.24	103,733.66
2. SHARE APPLICATION MONEY PENDING ALLOTTMENT	-	4.48
3. NON CURRENT LIABILITIES		
a. DEFERRED TAX LIABILITIES (NET)	919.52	1,186.79
b. OTHER LONG TERM LIABILITIES	72.95	316.49
c. LONG TERM PROVISIONS	3,152.69	2,813.94
SUB TOTAL NON CURRENT LIABILITIES	4,145.16	4,317.22
4. CURRENT LIABILITIES		
a. TRADE PAYABLES	13,521.83	17,072.50
b. OTHER CURRENT LIABILITIES	11,683.24	8,683.95
c. SHORT TERM PROVISIONS	9,526.23	10,204.07
SUB TOTAL CURRENT LIABILITIES	34,731.30	35,960.52
TOTAL EQUITY AND LIABILITIES	149,871.70	144,015.88
II. ASSETS		
1. NON CURRENT ASSETS		
a. FIXED ASSETS	41,158.25	34,497.65
b. NON CURRENT INVESTMENTS	20,172.63	19,355.97
c. LONG TERM LOANS AND ADVANCES	20,200.55	15,934.45
d. OTHER NON CURRENT ASSETS	1,327.86	2,062.08
SUB TOTAL NON CURRENT ASSETS	82,859.29	71,850.15
2. CURRENT ASSETS		
a. CURRENT INVESTMENTS	4,093.34	18,509.64
b. TRADE RECEIVABLES	39,709.67	34,030.18
c. CASH AND CASH EQUIVALENTS	10,996.41	11,042.19
d. SHORT TERM LOANS AND ADVANCES	8,495.16	6,001.96
e. OTHER CURRENT ASSETS	3,717.83	2,581.76
SUB TOTAL CURRENT ASSETS	67,012.41	72,165.73
TOTAL ASSETS	149,871.70	144,015.88

Place : Mumbai
Date : 3rd February, 2016

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For Hexaware Technologies Limited

R. Srikrishna
(CEO and Executive Director)



FY 2015 constant Currency revenue at \$496.8 mn; up 17.6% YoY

FY 2015 revenue at \$485.5 mn; up 14.9% YoY

PAT at \$60.7 mn; up 15.8% YoY

Earnings per share (EPS) was Rs 13.05; up 22.4% YoY

New Customer deals of \$120 mn TCV signed in 2015.

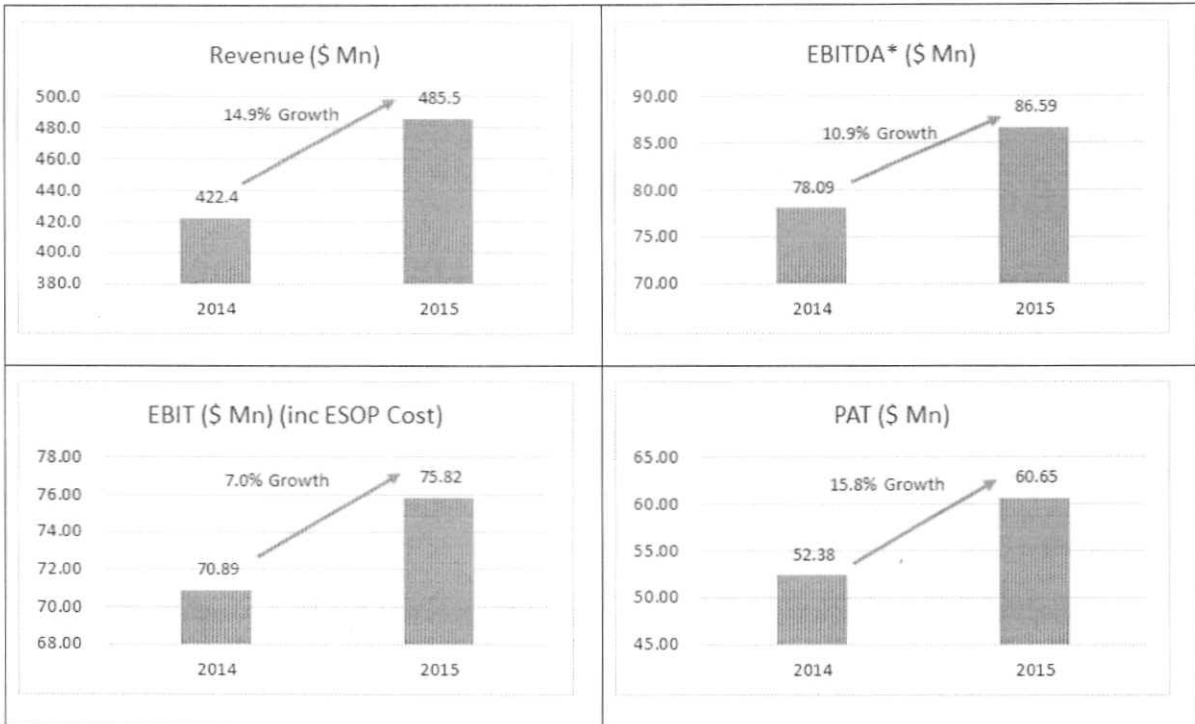
USD Mn	FY 2015	Growth		Growth	
		YoY	Q4 15	QoQ	YoY
Revenue (Constant Currency)	496.8	17.6%	124.5	-0.5%	10.1%

USD Mn	FY 2015	Growth		Growth	
		YoY	Q4 15	QoQ	YoY
Revenue	485.5	14.9%	124.1	-0.8%	8.4%
EBITDA*	86.6	10.9%	19.9	-17.4%	-13.0%
EBIT	75.8	7.0%	17.7	-13.4%	-15.5%
PAT	60.7	15.8%	14.7	-13.9%	4.5%

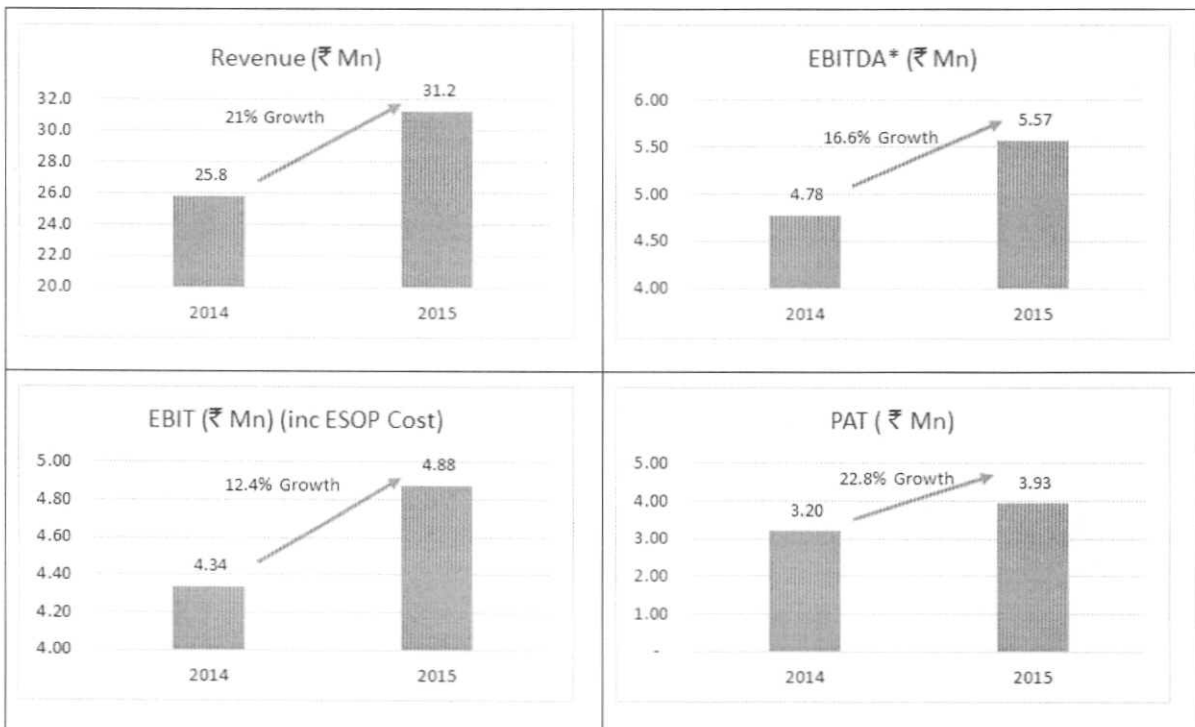
₹ Mn	FY 2015	Growth		Growth	
		YoY	Q4 15	QoQ	YoY
Revenue	31,235	21.0%	8,195	0.1%	15.1%
EBITDA*	5,568	16.6%	1,311	-16.7%	-7.6%
EBIT	4,875	12.4%	1,171	-12.6%	-10.2%
PAT	3,932	22.8%	994	-11.0%	13.9%

EBITDA* - Excludes ESOP Cost

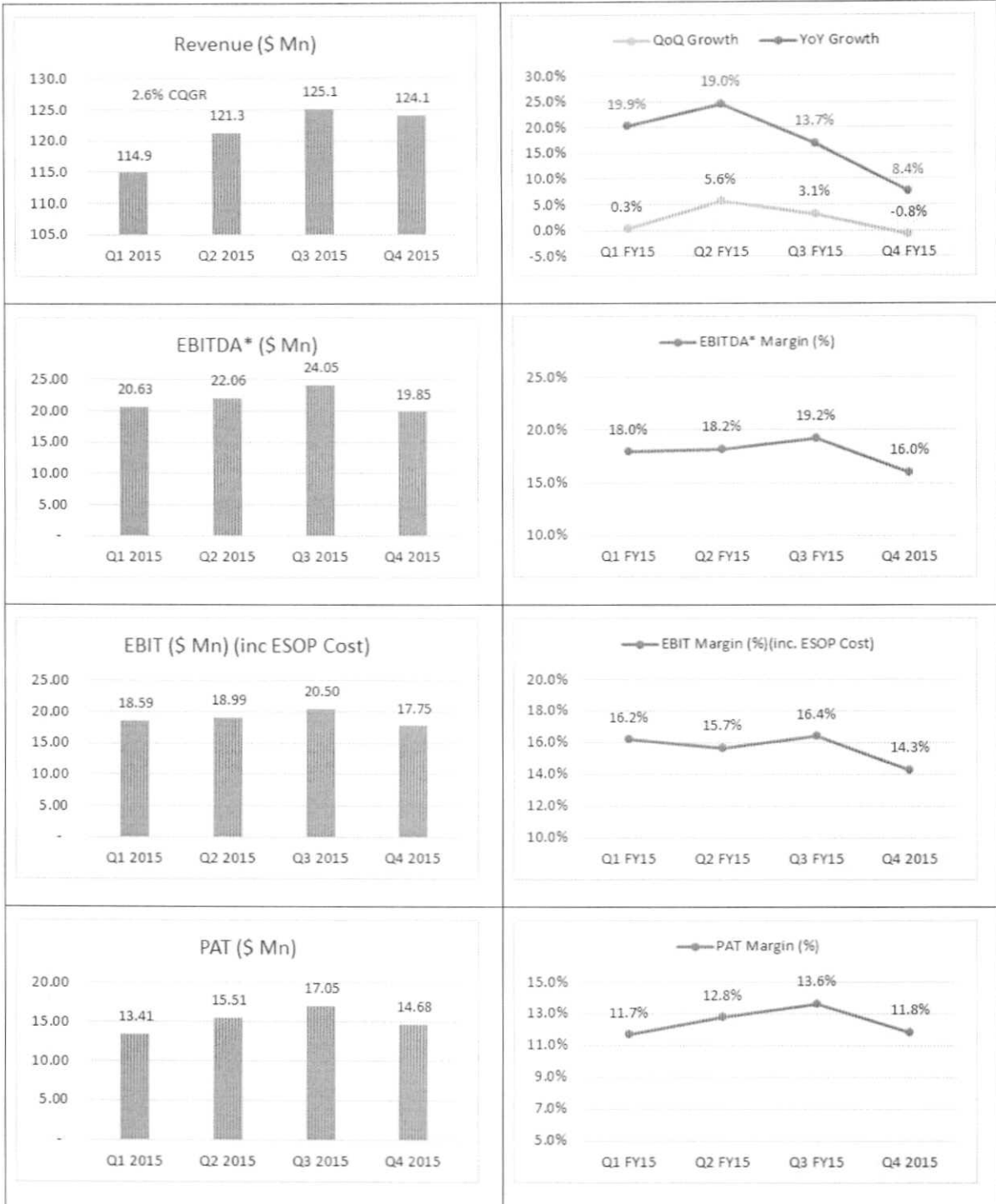
2015 Performance Highlights in US\$ terms



2015 Performance Highlights in ₹ terms

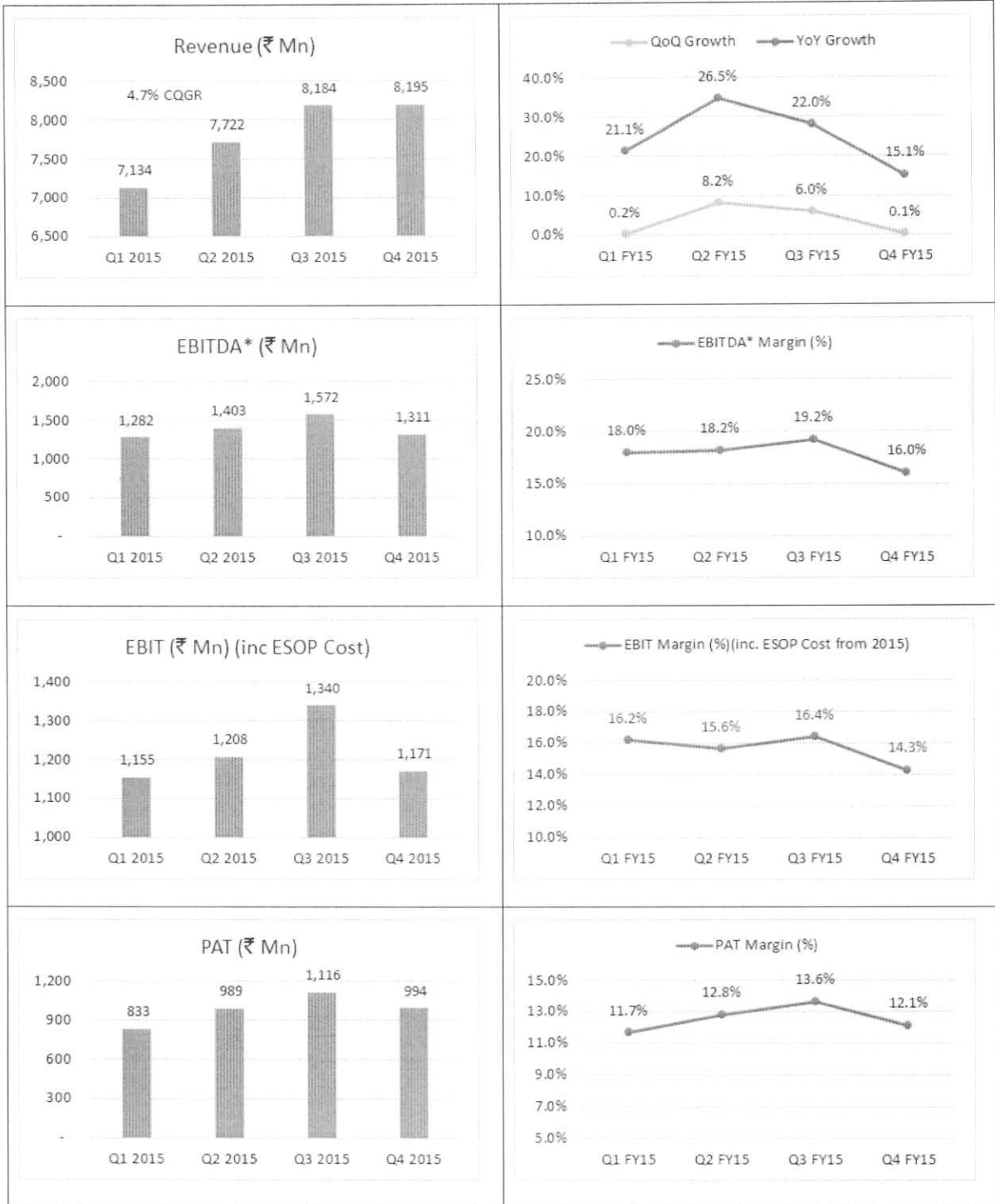


Q4 Performance Highlights in US\$ terms

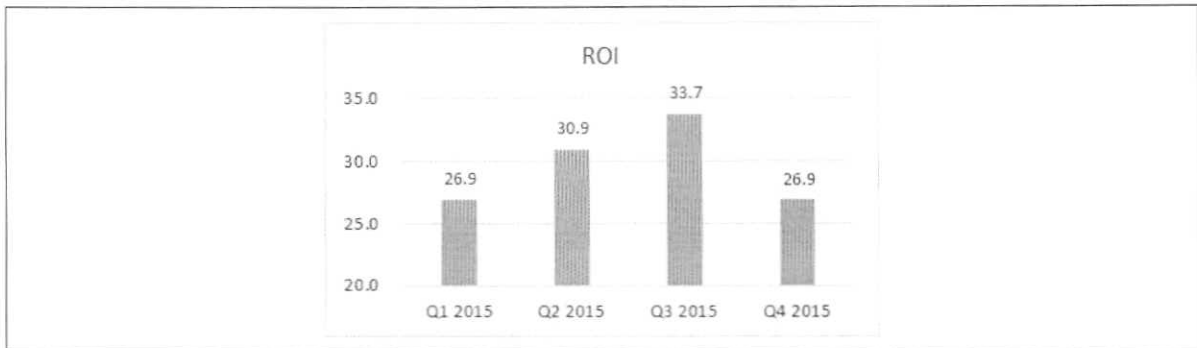


EBITDA* - Excludes ESOP Cost

Performance Highlights in ₹ terms



EBITDA* - Excludes ESOP Cost



Cash

- **Cash & Cash equivalents at the end of December 2015 at US\$ 66.93 Mn; ₹ 443 crores**
- **Days of Sales Outstanding (DSO) was 49 days at the end of Q4 2015**
- **Fourth Interim Dividend of ₹ 2.40 (120%) for Q4 2015**

New Wins

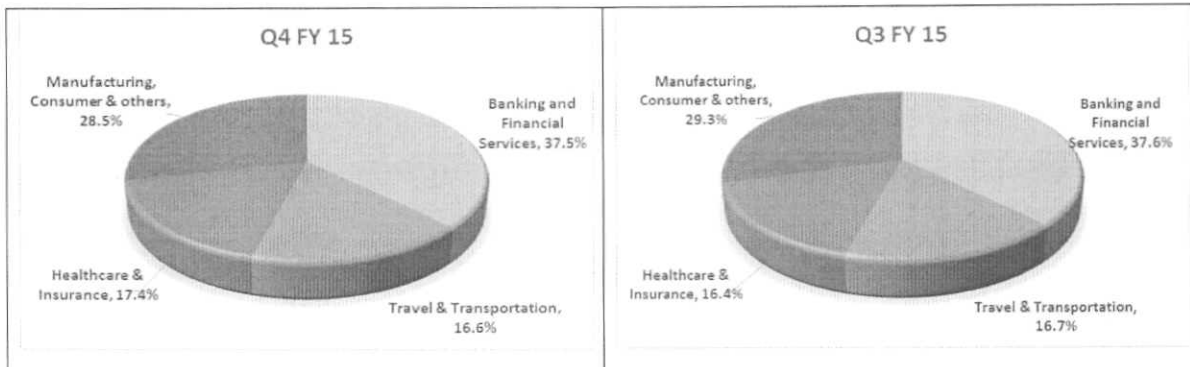
- **9 new clients added in Q4 2015, 37 new clients added in 2015**

Human Capital

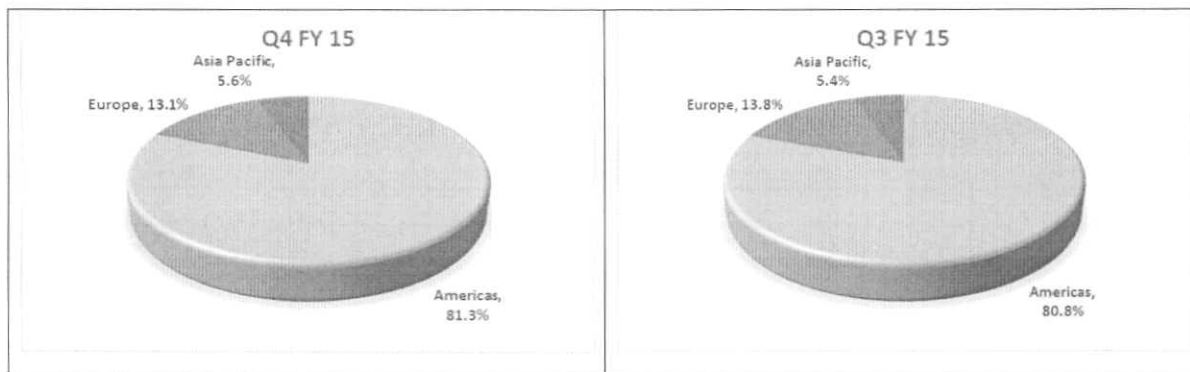
- **Headcount stood at 11,375 at the end of Q4 2015; up 34 QoQ & 1,359 YoY**
- **107 fresh trainees added in Q4 2015; 866 fresh trainees added in 2015**
- **Utilization stood at 69.7% (including trainees) in the Quarter**
- **Attrition at the end of December 2015 was at 16.9%**

Revenue Split

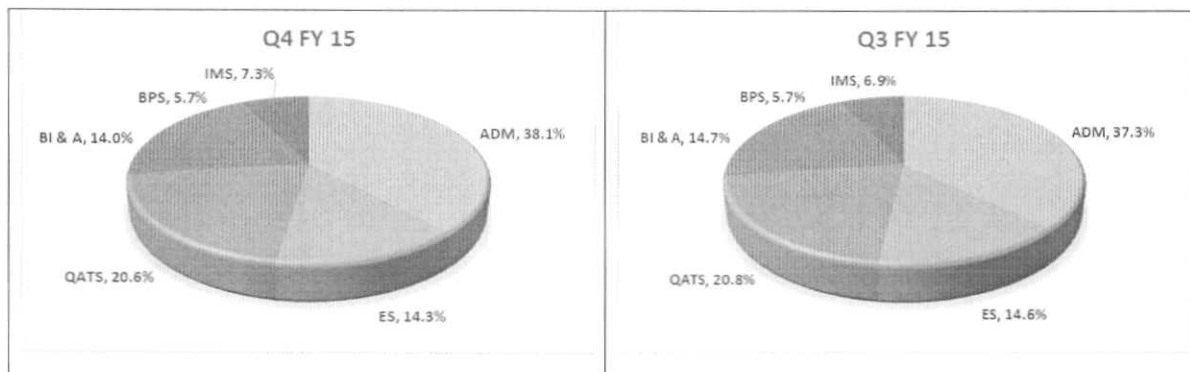
Vertical Split



Geography Split



Service Lines Split



Revenue Growth

Particulars	Segments	31-Dec-15		Full Year YoY
		Q o Q	Y o Y	
Consolidated	Company	-0.8%	8.4%	14.9%
Geography	Americas	-0.2%	11.9%	18.4%
	Europe	-5.6%	-5.5%	6.1%
	Asia Pacific	1.8%	-2.6%	-5.9%
Service Lines Split	Application Devt & Maint (ADM)	1.4%	13.6%	18.0%
	Enterprise Solutions	-2.7%	-6.7%	-4.1%
	Testing / QATS (Quality Assurance and Testing Services)	-1.8%	6.8%	16.1%
	Business Intelligence & Analytics	-5.0%	-1.3%	16.0%
	Business Process Services (BPS)	-1.4%	45.0%	51.7%
	Infrastructure Management Services (IMS)	3.9%	21.5%	19.9%
Vertical Split	Banking and Financial Services	-1.1%	10.3%	23.2%
	Travel & Transportation	-1.5%	15.1%	13.9%
	Healthcare & Insurance	4.9%	21.8%	14.5%
	Manufacturing, Consumer & others	-3.2%	-3.6%	6.7%

Mumbai – February 3, 2016: Hexaware Technologies Limited, a leading global provider of IT, BPO and Consulting services has just reported results for the fourth quarter of the calendar year ended December 31, 2015.

“Despite being a challenging Quarter, the Company has witnessed a steady addition of 9 clients across all its key focus areas. Investments in emerging technologies and deep client relationships continue to be the focus for the Company.” remarked **Atul Nishar, Chairman, Hexaware Technologies Limited.**

“Our primary goal for CY15 was to establish growth momentum. We are pleased to have grown at an industry leading 14.9% organic growth for CY2015. A confluence of multiple factors like a soft calendar, furloughs, Chennai floods impacting revenues and recovery costs, bonus payment due to change in law, CSR expenses all affected our performance this quarter. We remain confident of our future and sustaining the growth momentum for CY16. ” stated **R Srikrishna, CEO & Executive Director, Hexaware Technologies Limited.**

Fourth Interim Dividend of 2015

The Board of Directors declared a fourth interim dividend of ₹ 2.40 per share (120%) on equity shares of ₹ 2.00 each. The record date is fixed as Monday, February 15, 2016 for determining the shareholders entitled for this fourth interim dividend of the year 2015. The payment shall be made on February 18, 2016. This would result in a cash outflow of ₹ 87.11 Crores for dividend payment including tax, amounting to a dividend payout ratio of 95.9% for Q4 2015.

Earlier in the year, the Board of Directors declared a first interim dividend of ₹ 2.00 per share (100%) and a second interim dividend of ₹ 2.00 per share (100%), and a third interim dividend of ₹ 2.25 per share (112.5%) on equity shares of ₹ 2.00 each. Including the fourth interim dividend, the dividends declared including tax for the first four quarters of 2015 total to ₹ 313.6 Crores, amounting to a dividend payout ratio of 82%. This brings the interim dividends for the first four quarters of 2015 to ₹ 8.65 per share (432.5%).

Business Update

APAC led the geographic growth at 1.8% in Q4 2015. Healthcare & Insurance showed a healthy growth of 4.9%. IMS clocked the highest QoQ growth of 3.9% among service lines in Q4 2015, followed by ADM at 1.4%.

During the previous quarter, the Company added 9 new clients across all its key focus areas. The company added 5 clients in the Manufacturing and Consumer Vertical, and 2 clients each were added in Banking and Financial Services and Healthcare & Insurance vertical. Of the 9 clients added in Q4 2015, 5 customers were added in North America; 3 customers were added in Europe and 1 in Asia Pacific (APAC) region.

From a horizontal service line perspective, 5 clients were added in Infrastructure Management Services (IMS), 2 clients were added in Enterprise Solutions (ES) and 1 client each in Business Intelligence & Analytics & Quality Assurance and Testing Services (QATS)

Foreign Exchange Cover

The Company has hedges worth \$156.94 mn at an average exchange rate of ₹ 69.64, € 5.60 mn at an average exchange rate of ₹ 76.93 and £4.20 mn at an average exchange rate of ₹ 106.41 maturing over the course of the next eight quarters (from January 2016 to December 2017).

Awards and Recognition

Hexaware has been mentioned as one of the major contenders in the Everest Report titled "Multi-Process Human Resource Outsourcing (MPHRO) – Service Providers' Assessment", by analysts Rajesh Ranjan, Arkadev Basak and Harsh K.

Hexaware's revenue has been mentioned to have recorded a 14% jump Year-on-Year in the Ovum report titled "India IT Services Vendor Quarterly, 3Q15", dated 08 December 2015, by analyst Hansa Iyengar.

Hexaware has been mentioned as one of the IT service providers having Critical Capabilities for SAP Application Management Services, Worldwide, dated 15 October 2015 by analysts Gilbert van der Heiden, Kris Doering, Frances Karamouzis.

Hexaware has been mentioned as one of the IT service providers having Critical Capabilities for Oracle Application Management Services, Worldwide, dated 15 October 2015 by analysts Gilbert van der Heiden, Kris Doering, Frances Karamouzis.

Hexaware has been mentioned as one of the three Application-management-service-centric providers of Workday in the Gartner report titled "Market Guide for Workday Service Providers", dated 19 November 2015, by analysts Susan Tan, Frances Karamouzis and Dean Blackmore.

Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings.

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About Hexaware

Hexaware is a leading global provider of IT, BPS and consulting services. The Company focuses on key domains such as Banking, Financial Services, Capital Markets, Healthcare, Insurance, Travel, Transportation, Logistics, Hospitality, Manufacturing and Consumer. Our business philosophy, "Your Success is Our Focus", is demonstrated through the success we ensure for our clients. Hexaware focuses on delivering business results and leveraging technology solutions by specializing in Application Development & Maintenance, Enterprise Solutions, Human Capital Management, Business Intelligence & Analytics, Digital Assurance, Infrastructure Management Services, Digital and Business Process Services. Founded in 1990, Hexaware has a well-established global delivery model armed with proven proprietary tools and methodologies, skilled human capital and SEI CMMI-Level 5 certification.

Safe Harbor Statement

Certain statements in this press release concerning our future growth prospects are forward-looking 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 in India, 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 outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

For more information contact:

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e-mail: sreedatric@hexaware.com

Consolidated Audited Income Statement (as per Indian GAAP) ₹ Mn

Head	Quarterly Data				
	Q4 15	Q3 15	QoQ%	Q4 14	YoY%
Revenues	8,195	8,184	0.1%	7,118	15.1%
Direct Costs	5,346	5,186	3.1%	4,456	20.0%
Gross Profit	2,849	2,998	-5.0%	2,662	7.1%
Selling / General And Administration	1,539	1,426	7.9%	1,244	23.7%
EBITDA* excluding ESOP Costs	1,311	1,572	-16.7%	1,418	-7.6%
ESOP Costs	8	112	-93.1%		
EBITDA	1,303	1,461	-10.8%	1,418	-8.1%
Depreciation and Amortization	131	121	8.9%	113	15.9%
Operating Profit = EBIT	1,171	1,340	-12.6%	1,305	-10.2%
Other Income (net)	18	14	21.8%	36	-51.4%
Forex Gains / (Losses)	70	83	-15.8%	(148)	-146.9%
Exceptional Item				(66)	
Profit Before Tax	1,259	1,437	-12.4%	1,126	11.7%
Provision for Tax	265	321	-17.5%	254	4.3%
Profit After Tax	994	1,116	-11.0%	873	13.9%

Key Ratios	Q4 15	Q3 15	QoQ%	Q4 14	YoY%
Gross Margin	34.8%	36.6%	-1.8%	37.4%	-2.6%
SG&A to Revenue	18.8%	17.4%	1.4%	17.5%	1.3%
EBITDA* excluding ESOP Costs	16.0%	19.2%	-3.2%	19.9%	-3.9%
EBITDA	15.9%	17.9%	-2.0%	19.9%	-4.0%
Operating / EBIT Margin	14.3%	16.4%	-2.1%	18.3%	-4.0%
Profit before tax	15.4%	17.6%	-2.2%	15.8%	-0.4%
Profit after Tax	12.1%	13.6%	-1.5%	12.3%	-0.2%
EPS- INR					
Basic	3.30	3.70	(0.40)	2.90	0.40
Diluted	3.27	3.67	(0.40)	2.89	0.38

EBITDA* - Excludes ESOP Cost

Consolidated Audited Income Statement (as per Indian GAAP) ₹ Mn

Head	FY 15	FY 14	YoY%
Revenues	31,235	25,817	21.0%
Direct Costs	20,061	16,279	23.2%
Gross Profit	11,174	9,538	17.2%
Selling / General And Administration	5,606	4,762	17.7%
EBITDA* excluding ESOP Costs	5,568	4,776	16.6%
ESOP Costs	211		
EBITDA	5,357	4,776	12.2%
Depreciation and Amortization	482	440	9.7%
Operating Profit = EBIT	4,875	4,336	12.4%
Other Income (net)	90	219	-58.8%
Forex Gains / (Losses)	81	(308)	-126.4%
Exceptional Item		(66)	
Profit Before Tax	5,046	4,181	20.7%
Provision for Tax	1,114	980	13.7%
Profit After Tax	3,932	3,202	22.8%

Key Ratios	FY 15	FY 14	YoY%
Gross Margin	35.8%	36.9%	-1.1%
SG&A to Revenue	17.9%	18.4%	-0.5%
EBITDA* excluding ESOP Costs	17.8%	18.5%	-0.7%
EBITDA	17.2%	18.5%	-1.3%
Operating / EBIT Margin	15.6%	16.8%	-1.2%
Profit before tax	16.2%	16.2%	0.0%
Profit after Tax	12.6%	12.4%	0.2%
EPS-INR			
Basic	13.05	10.66	2.39
Diluted	12.94	10.60	2.34

EBITDA* - Excludes ESOP Cost

Consolidated Audited Balance Sheet (as per Indian GAAP) ₹ Mn

Head	As at Dec 31 2015	As at Sept 30 2015	As at Dec 31 2014
Equity & Liabilities			
Equity Share Capital	603	603	602
Reserves	13,713	13,592	12,557
Hedgeing Reserve	16	(80)	(253)
Non Current Liability	353	352	294
Liability - Forex (MTM)		77	77
Dividend Pending Payout	871	816	906
Other Current Liabilities	4,649	4,338	3,353
Total Sources of Funds	20,206	19,698	17,536
Assets			
Net Fixed Assets	6,489	6,113	5,489
Deferred Tax Asset (Net)	256	271	175
Long Term Loans and Advances	1,813	1,702	1,399
Non Current Assets / Investments	45	49	109
Cash and cash equivalent	4,428	3,816	4,939
Current Assets			
Debtors	4,406	4,808	3,656
Current Asset - Forex (MTM)	21		
Others	2,749	2,940	1,768
Total Current assets	7,175	7,748	5,424
Total Uses of Funds	20,206	19,698	17,536

Financial and Operational Metrics

Performance Review

Revenue Growth	₹, Mn	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
Revenue from Operations		8,195	8,184	7,722	7,134	7,118	31,235	25,817
% q-o-q		0	6	8	0	6	15	13
Other Income		18	14	21	38	36	90	219

Vertical Split#	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
Banking and Financial Services		37.5	37.6	36.7	37.4	36.9	37.3	34.8
Travel & Transportation		16.6	16.7	17.4	16.5	15.6	16.8	16.9
Healthcare & Insurance		17.4	16.4	15.7	15.6	15.5	16.3	16.4
Manufacturing, Consumer & others		28.5	29.3	30.2	30.5	32.0	29.6	31.9
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0

Service Lines Split#	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
Application Development & Maintenance (ADM)		38.1	37.3	37.8	37.6	36.4	37.7	36.7
Enterprise Solutions		14.3	14.6	14.3	15.5	16.6	14.7	17.6
Testing / QATS (Quality Assurance and Testing Services)		20.6	20.8	20.9	20.7	20.9	20.8	20.5
Business Intelligence & Analytics		14.0	14.7	15.1	15.4	15.4	14.8	14.7
Business Process Services (BPS)		5.7	5.7	5.2	4.8	4.3	5.4	4.1
Infrastructure Management Services (IMS)		7.3	6.9	6.7	6.0	6.4	6.6	6.4
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0

Geography#	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
Americas		81.3	80.8	81.0	80.8	78.80	81.0	78.6
Europe		13.1	13.8	13.4	13.1	15.10	13.4	14.5
Asia Pacific		5.6	5.4	5.6	6.1	6.10	5.6	6.9
Total		100.0	100.0	100.0	100.0	100.00	100.0	100.0

Onsite: Offshore Mix	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
Onsite		62.3	60.8	61.2	58.9	57.6	60.8	55.5
Offshore		37.7	39.2	38.8	41.1	42.4	39.2	44.5
Total		100.0	100.0	100.0	100.0	100.0	100.0	100.0

Client data

Repeat Business	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14
		95.7	95.3	96.2	95.2	95.5

Clients billed	No	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14
		226	223	225	227	236

Clients added	No	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
		9	9	9	10	10	37	44

DSO	Days	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14
	Billed		49	54	47	51
Including Unbilled Accruals		72	80	74	77	63

Revenue Concentration	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
	Top 5		42.2	42.7	44.4	42.8	40.0	43.0
Top 10		54.7	54.4	56.1	55.5	53.1	55.1	51.3

Client Size	Nos (Last Twelve Months)	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14
	More than \$ 1 Mn +		69	65	62	62
Between \$ 1 to 5 Mn		53	48	43	42	40
Between \$ 5 to 10 Mn		7	8	10	11	13
Between \$ 10 to 20 Mn		5	5	5	4	3
Over \$ 20 Mn		4	4	4	5	5

People Numbers	IT Services %	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14
	Billable Personnel					
Onsite		20.5%	20.6%	20.8%	22.1%	21.1%
Offshore		69.2%	69.7%	70.0%	69.3%	71.1%
Total		89.7%	90.3%	90.8%	91.4%	92.2%
Marketing (Incl. Sales Support)		3.9%	3.7%	3.4%	3.1%	2.1%
Others (Incl. Tech. Support)		6.4%	6.0%	5.8%	5.5%	5.7%
Grand Total		100.0%	100.0%	100.0%	100.0%	100.0%

Utilization	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
			69.7	70.4	72.1	73.6	73.0	71.4

Attrition Rate	%	Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14
	Last Twelve Months		16.9	17.4	17.1	16.6

Rupee Dollar Rate		Q4 FY 15	Q3 FY 15	Q2 FY 15	Q1 FY 15	Q4 FY 14	FY 15	FY 14
	Period Closing rate		66.16	65.59	63.65	62.50	63.04	66.16
Period average rate		66.03	65.40	63.63	62.07	62.14	66.03	61.10

Details of Cash and Cash Equivalents			₹ Mn
Bank / Institution Name	Current Account	Deposit Account	Total
Bank of America	2,338.00		2,338.00
IDBI Bank Ltd	969.65	12.85	982.50
The Royal Bank of Scotland	172.06	7.35	179.42
Commerz bank	146.52	1.13	147.65
DBS bank	76.23	15.10	91.33
HDFC Bank Ltd	84.96		84.96
National Australia Bank Ltd	39.34		39.34
ALFA	36.05		36.05
CITI Bank	25.92		25.92
BANAMEX	19.24		19.24
Banco Santander	17.66		17.66
Metropolitan Bank	12.49		12.49
UBS Bank	9.48		9.48
ICICI bank Ltd	8.84		8.84
Societe Generale	5.33		5.33
Rabo	5.23		5.23
Kotak Bank	5.19		5.19
Mizuho Bank	2.75		2.75
ICBC	1.33		1.33
Andhra Bank	1.02		1.02
Bawag P.S.K. Bank	0.98		0.98
HSBC Bank Ltd		0.95	0.95
IndusInd Bank	0.27		0.27
UCO Bank	0.23		0.23
Handelsbanken	0.17		0.17
Canara Bank	0.14		0.14
CASH	0.03		0.03
Remit In transit	2.06		2.06
Grand Total	3,981.16	37.39	4,018.54

Details of Investments in Mutual Funds	₹ Mn
Deutsche Mutual Fund	135.82
HDFC Mutual Fund	100.02
Sundaram Mutual Fund	100.02
Kotak Mutual Fund	40.16
UTI Mutual Fund	25.51
Reliance Mutual Fund	7.82
Grand Total	409.33

Consolidated Audited Income Statement (as per Indian GAAP)

USD K

Head	Quarterly Data				
	Q4 15	Q3 15	QoQ%	Q4 14	YoY%
Revenues	124,107	125,132	-0.8%	114,539	8.4%
Direct Costs	80,961	79,290	2.1%	71,713	12.9%
Gross Profit	43,146	45,842	-5.9%	42,826	0.7%
Selling / General And Administration	23,292	21,795	6.9%	20,003	16.4%
EBITDA* excluding ESOP Costs	19,854	24,047	-17.4%	22,823	-13.0%
ESOP Costs	119	1,707	-93.0%		
EBITDA	19,735	22,341	-11.7%	22,823	-13.5%
Depreciation and Amortization	1,988	1,845	7.7%	1,825	9.0%
Operating Profit = EBIT	17,746	20,495	-13.4%	20,998	-15.5%
Other Income (net)	267	220	21.0%	581	-54.2%
Forex Gains / (Losses)	680	1,248	-45.5%	(2,398)	-128.4%
Exceptional Item				(1,056)	
Profit Before Tax	18,693	21,964	-14.9%	18,125	3.1%
Provision for Tax	4,014	4,911	-18.3%	4,078	-1.6%
Profit After Tax	14,679	17,053	-13.9%	14,047	4.5%

Key Ratios	Q4 15	Q3 15	QoQ%	Q4 14	YoY%
Gross Margin	34.8%	36.6%	-1.8%	37.4%	-2.6%
SG&A to Revenue	18.8%	17.4%	1.4%	17.5%	1.3%
EBITDA* excluding ESOP Costs	16.0%	19.2%	-3.2%	19.9%	-3.9%
EBITDA	15.9%	17.9%	-2.0%	19.9%	-4.0%
Operating / EBIT Margin	14.3%	16.4%	-2.1%	18.3%	-4.0%
Profit before tax	15.1%	17.6%	-2.5%	15.8%	-0.7%
Profit after Tax	11.8%	13.6%	-1.8%	12.3%	-0.5%

EBITDA* - Excludes ESOP Cost

Consolidated Audited Income Statement (as per Indian GAAP) USD K

Head	FY 15	FY 14	YoY%
Revenues	485,470	422,404	14.9%
Direct Costs	311,778	266,382	17.0%
Gross Profit	173,692	156,022	11.3%
Selling / General And Administration	87,102	77,934	11.8%
EBITDA* excluding ESOP Costs	86,590	78,087	10.9%
ESOP Costs	3,272		
EBITDA	83,318	78,087	6.7%
Depreciation and Amortization	7,498	7,199	4.1%
Operating Profit = EBIT	75,820	70,888	7.0%
Other Income (net)	1,417	3,583	-60.4%
Forex Gains / (Losses)	723	(4,981)	-114.5%
Exceptional Item		(1,056)	
Profit Before Tax	77,960	68,434	13.9%
Provision for Tax	17,308	16,056	7.8%
Profit After Tax	60,652	52,378	15.8%

Key Ratios	FY 15	FY 14	YoY%
Gross Margin	35.8%	36.9%	-1.1%
SG&A to Revenue	17.9%	18.5%	-0.6%
EBITDA* excluding ESOP Costs	17.8%	18.5%	-0.7%
EBITDA	17.2%	18.5%	-1.3%
Operating / EBIT Margin	15.6%	16.8%	-1.2%
Profit before tax	16.1%	16.2%	-0.1%
Profit after Tax	12.5%	12.4%	0.1%

EBITDA* - Excludes ESOP Cost