

A) CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2011

(Rupees in Lakhs except per share data)

| PARTICULARS | QUARTER ENDED 30th JUN'2011 | QUARTER ENDED 30th JUN'2010 | SIX MONTHS ENDED 30th JUN'2011 | SIX MONTHS ENDED 30th JUN'2010 | YEAR ENDED 31st DEC'2010 AUDITED |
|---|-----------------------------|-----------------------------|--------------------------------|--------------------------------|----------------------------------|
| INCOME | | | | | |
| INCOME FROM OPERATIONS | 33,408.74 | 25,121.52 | 65,262.79 | 47,319.37 | 105,456.38 |
| EXPENDITURE | | | | | |
| EMPLOYMENT EXPENSES | 19,312.29 | 16,217.55 | 38,078.35 | 30,937.99 | 67,548.82 |
| SOFTWARE AND DEVELOPMENT EXPENSES | 5,312.21 | 3,833.89 | 9,972.76 | 6,684.63 | 15,305.77 |
| ADMINISTRATION AND OTHER EXPENSES | 3,743.15 | 3,442.98 | 7,683.17 | 6,328.81 | 13,546.95 |
| DEPRECIATION, AMORTIZATION AND IMPAIRMENT | 588.04 | 585.32 | 1,204.59 | 1,177.47 | 2,423.18 |
| TOTAL EXPENDITURE | 28,955.69 | 24,079.74 | 56,938.87 | 45,128.90 | 98,824.72 |
| PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE, INTEREST & EXCEPTIONAL ITEMS | 4,453.05 | 1,041.78 | 8,323.92 | 2,190.47 | 6,631.66 |
| OTHER INCOME (NET) | 1,140.08 | 2,832.93 | 2,116.19 | 3,718.16 | 5,545.63 |
| EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS) | 1,626.80 | (1,917.71) | 2,627.87 | (2,670.79) | (2,475.48) |
| PROFIT BEFORE INTEREST, EXCEPTIONAL ITEM AND TAX | 7,219.93 | 1,957.00 | 13,067.98 | 3,237.84 | 9,701.81 |
| INTEREST | 36.12 | 42.35 | 62.11 | 76.44 | 260.36 |
| PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS | 7,183.81 | 1,914.65 | 13,005.87 | 3,161.40 | 9,441.45 |
| EXCEPTIONAL ITEM (NET) | - | (283.73) | - | (283.73) | 2,240.78 |
| PROFIT BEFORE TAX | 7,183.81 | 1,630.92 | 13,005.87 | 2,877.67 | 11,682.23 |
| TAX EXPENSE | 1,159.55 | 191.31 | 1,598.15 | 282.80 | 923.36 |
| PROFIT AFTER TAX | 6,024.26 | 1,439.61 | 11,407.72 | 2,594.87 | 10,758.87 |
| PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE) | 5,852.29 | 2,896.26 | 5,852.29 | 2,896.26 | 2,904.02 |
| RESERVES AND SURPLUS | | | | | 93,632.12 |
| EARNINGS PER SHARE (Rupees) (Refer note 3 below) | | | | | |
| BASIC | 2.06 | 0.50 | 3.91 | 0.90 | 3.72 |
| DILUTED | 2.01 | 0.48 | 3.82 | 0.87 | 3.62 |
| PUBLIC SHAREHOLDING | | | | | |
| NUMBER OF SHARES OF RS 2/- EACH | 210,016,598 | 103,655,000 | 210,016,598 | 103,655,000 | 103,941,912 |
| PERCENTAGE OF SHAREHOLDING | 71.77% | 71.58% | 71.77% | 71.58% | 71.58% |
| 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% |
| - PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| B) NON-ENCUMBERED | | | | | |
| - NUMBER OF SHARES | 82,598,136 | 41,158,102 | 82,598,136 | 41,158,102 | 41,158,102 |
| - PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY | 28.23% | 28.42% | 28.23% | 28.42% | 28.42% |

B) CONSOLIDATED SEGMENT REPORTING

(Rupees in Lakhs)

| PARTICULARS | QUARTER ENDED 30th JUN'2011 | QUARTER ENDED 30th JUN'2010 | SIX MONTHS ENDED 30th JUN'2011 | SIX MONTHS ENDED 30th JUN'2010 | YEAR ENDED 31st DEC'2010 AUDITED |
|---|-----------------------------|-----------------------------|--------------------------------|--------------------------------|----------------------------------|
| REVENUE BY INDUSTRY SEGMENT | | | | | |
| TRAVEL AND TRANSPORTATION | 7,724.86 | 5,004.38 | 15,186.93 | 9,094.66 | 22,026.41 |
| BANKING, FINANCIAL SERVICES AND INSURANCE | 10,220.25 | 8,456.38 | 20,200.63 | 16,846.04 | 36,188.81 |
| MANUFACTURING, HEALTHCARE AND SERVICES | 10,076.33 | 7,538.67 | 19,310.02 | 13,609.89 | 30,568.36 |
| OTHERS | 5,387.30 | 4,122.09 | 10,565.21 | 7,768.78 | 16,672.80 |
| NET REVENUE FROM OPERATIONS | 33,408.74 | 25,121.52 | 65,262.79 | 47,319.37 | 105,456.38 |
| SEGMENT RESULT BEFORE TAX | | | | | |
| TRAVEL AND TRANSPORTATION | 1,035.46 | 80.00 | 1,517.72 | 533.08 | 1,119.19 |
| BANKING, FINANCIAL SERVICES AND INSURANCE | 1,443.22 | 120.27 | 2,889.29 | 235.80 | 1,830.37 |
| MANUFACTURING, HEALTHCARE AND SERVICES | 1,870.06 | 716.14 | 3,426.59 | 1,596.48 | 3,384.59 |
| OTHERS | 692.35 | 712.63 | 1,694.91 | 1,250.36 | 2,968.47 |
| TOTAL | 5,041.09 | 1,629.04 | 9,528.51 | 3,615.72 | 9,302.62 |
| ADD : OTHER INCOME | 1,140.08 | 2,832.93 | 2,116.19 | 3,718.16 | 5,545.63 |
| ADD: EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS) | 1,626.80 | (1,917.71) | 2,627.87 | (2,670.79) | (2,475.48) |
| ADD: EXCEPTIONAL ITEM (NET) | - | (283.73) | - | (283.73) | 2,240.78 |
| LESS : INTEREST | 36.12 | 42.35 | 62.11 | 76.44 | 260.36 |
| LESS : OTHER UN-ALLOCABLE EXPENDITURE | 588.04 | 587.26 | 1,204.59 | 1,425.25 | 2,670.96 |
| PROFIT BEFORE TAX | 7,183.81 | 1,630.92 | 13,005.87 | 2,877.67 | 11,682.23 |

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
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE' 2011**

(Rupees in Lakhs except per share data)

| PARTICULARS | QUARTER ENDED 30th JUN'2011 | QUARTER ENDED 30th JUN'2010 | SIX MONTHS ENDED 30th JUN'2011 | SIX MONTHS ENDED 30th JUN'2010 | YEAR ENDED 31st DEC'2010 AUDITED |
|---|-----------------------------|-----------------------------|--------------------------------|--------------------------------|----------------------------------|
| INCOME | | | | | |
| INCOME FROM OPERATIONS | 15,284.20 | 9,345.78 | 29,572.74 | 18,540.98 | 42,365.08 |
| EXPENDITURE | | | | | |
| EMPLOYMENT EXPENSES | 7,886.70 | 5,802.28 | 15,157.59 | 11,107.40 | 24,608.65 |
| SOFTWARE AND DEVELOPMENT EXPENSES | 1,699.51 | 1,349.47 | 3,524.44 | 2,724.33 | 5,680.76 |
| ADMINISTRATION AND OTHER EXPENSES | 1,842.90 | 1,518.55 | 3,723.10 | 2,809.75 | 6,264.09 |
| DEPRECIATION AND AMORTIZATION | 437.99 | 420.27 | 908.04 | 835.83 | 1,762.02 |
| TOTAL EXPENDITURE | 11,867.10 | 9,090.57 | 23,313.17 | 17,477.31 | 38,315.52 |
| PROFIT FROM OPERATIONS BEFORE OTHER INCOME, EXCHANGE RATE DIFFERENCE, INTEREST & EXCEPTIONAL ITEMS | 3,417.10 | 255.21 | 6,259.57 | 1,063.67 | 4,049.56 |
| OTHER INCOME (NET) | 1,113.41 | 2,757.24 | 2,043.93 | 3,574.50 | 5,190.71 |
| EXCHANGE RATE DIFFERENCE (NET) GAIN / (LOSS) | 1,387.48 | (1,814.44) | 2,267.77 | (2,594.04) | (2,586.10) |
| PROFIT BEFORE INTEREST, EXCEPTIONAL ITEM AND TAX | 5,917.99 | 1,198.01 | 10,571.27 | 2,044.13 | 6,654.17 |
| INTEREST | 17.78 | 13.36 | 23.95 | 17.67 | 144.12 |
| PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS | 5,900.21 | 1,184.65 | 10,547.32 | 2,026.46 | 6,510.05 |
| EXCEPTIONAL ITEM (NET) | - | (78.13) | - | (78.13) | 3,663.97 |
| PROFIT BEFORE TAX | 5,900.21 | 1,106.52 | 10,547.32 | 1,948.33 | 10,174.02 |
| TAX EXPENSE | 672.02 | 31.03 | 732.95 | 82.10 | 891.36 |
| PROFIT AFTER TAX | 5,228.19 | 1,075.49 | 9,814.37 | 1,866.23 | 9,282.66 |
| PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE) | 5,852.29 | 2,896.26 | 5,852.29 | 2,896.26 | 2,904.02 |
| RESERVES AND SURPLUS | | | | | 84,516.19 |
| EARNINGS PER SHARE (Rupees) (Refer note 3 below) | | | | | |
| BASIC | 1.79 | 0.37 | 3.37 | 0.65 | 3.21 |
| DILUTED | 1.75 | 0.36 | 3.28 | 0.63 | 3.13 |
| PUBLIC SHAREHOLDING | | | | | |
| NUMBER OF SHARES OF RS 2/- EACH | 210,016,598 | 103,655,000 | 210,016,598 | 103,655,000 | 103,941,912 |
| PERCENTAGE OF SHAREHOLDING | 71.77% | 71.58% | 71.77% | 71.58% | 71.58% |
| 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% |
| - PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| B) NON-ENCUMBERED | | | | | |
| - NUMBER OF SHARES | 82,598,136 | 41,158,102 | 82,598,136 | 41,158,102 | 41,158,102 |
| - PERCENTAGE OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY | 28.23% | 28.42% | 28.23% | 28.42% | 28.42% |

D) Notes:-

1) The Consolidated unaudited financial results and stand alone 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 27, 2011. The Consolidated unaudited financial results for the period ended June 30, 2011 and stand alone results have been subjected to a limited review by the Statutory Auditors.
The Company has opted to publish only consolidated financial results, along with information on Stand alone results as per the amended guidelines issued by the Securities and Exchange Board of India. Standalone results are available on the Company's website.

2) The Board of Directors declared an interim dividend @ 50% (Re. 1.00 per equity share, face value of Rs. 2/- each) on equity shares of the company.

3) The Company allotted 145,545,781 equity shares of face value of Rs 2/- each as fully paid up bonus shares on 2nd March 2011 in accordance with shareholders resolution passed in the Extra Ordinary General meeting held on 15th Feb 2011. Earnings per share for all periods presented has been adjusted for such bonus issue.

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

5) Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended June 30, 2011

| Particulars | Opening Balance | Additions | Disposals | Closing Balance |
|-------------|-----------------|-----------|-----------|-----------------|
| Complaints | Nil | 6 | 6 | Nil |

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

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED UNAUDITED) (Rupees In lakhs)

| PARTICULARS | AS AT 30TH JUN 2011 | AS AT 30TH JUN 2010 |
|---|------------------------|------------------------|
| SHAREHOLDERS' FUNDS | | |
| SHARE CAPITAL / SHARE APPLICATION MONEY | 5,869.16 | 2,903.47 |
| RESERVES AND SURPLUS | 100,529.78 | 88,951.82 |
| LOAN FUNDS | 6,481.50 | 7,979.25 |
| DEFERRED TAX LIABILITIES | 155.28 | 123.90 |
| Total | 113,035.72 | 99,958.44 |
| FIXED ASSETS | | |
| FIXED ASSETS | 43,111.15 | 42,433.52 |
| INVESTMENTS | 8,204.77 | 3,944.89 |
| DEFERRED TAX ASSETS | 1,856.52 | 1,249.16 |
| CURRENT ASSETS LOANS AND ADVANCES | | |
| SUNDRY DEBTORS | 20,091.86 | 14,835.75 |
| CASH AND CASH EQUIVALENTS | 43,938.28 | 48,552.44 |
| LOANS AND ADVANCES | 12,618.20 | 9,629.09 |
| OTHER CURRENT ASSETS | 9,651.06 | 4,631.03 |
| Sub-total | 86,299.40 | 77,648.31 |
| LESS: CURRENT LIABILITIES AND PROVISIONS | | |
| CURRENT LIABILITIES | 15,583.09 | 19,787.48 |
| PROVISIONS | 10,853.03 | 5,529.96 |
| Sub-total | 26,436.12 | 25,317.44 |
| NET CURRENT ASSETS | 59,863.28 | 52,330.87 |
| Total | 113,035.72 | 99,958.44 |

STATEMENT OF ASSETS AND LIABILITIES (STAND ALONE UNAUDITED) (Rupees In lakhs)

| PARTICULARS | AS AT 30TH JUN 2011 | AS AT 30TH JUN 2010 |
|---|------------------------|------------------------|
| SHAREHOLDERS' FUNDS | | |
| SHARE CAPITAL / SHARE APPLICATION MONEY | 5,869.16 | 2,903.47 |
| RESERVES AND SURPLUS | 89,363.34 | 80,174.98 |
| LOAN FUNDS | 5,587.50 | 5,759.18 |
| Total | 100,820.00 | 88,837.63 |
| FIXED ASSETS | | |
| FIXED ASSETS | 26,721.69 | 25,256.40 |
| INVESTMENTS | 28,901.43 | 24,310.49 |
| CURRENT ASSETS LOANS AND ADVANCES | | |
| SUNDRY DEBTORS | 15,298.29 | 6,824.59 |
| CASH AND CASH EQUIVALENTS | 35,925.63 | 41,411.00 |
| LOANS AND ADVANCES | 11,012.56 | 8,164.09 |
| OTHER CURRENT ASSETS | 3,958.80 | 1,505.90 |
| Sub-total | 66,195.28 | 57,905.58 |
| LESS: CURRENT LIABILITIES AND PROVISIONS | | |
| CURRENT LIABILITIES | 14,875.39 | 16,121.14 |
| PROVISIONS | 6,123.01 | 2,513.70 |
| Sub-total | 20,998.40 | 18,634.84 |
| NET CURRENT ASSETS | 45,196.88 | 39,270.74 |
| Total | 100,820.00 | 88,837.63 |

Place : Mumbai
Date : July 27, 2011

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For Hexaware Technologies Limited



R. V. Ramanan
Executive Director and President Global Delivery