

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER' 2008

PARTICULARS	THREE MONTHS ENDED 30th SEP'2008 UNAUDITED	THREE MONTHS ENDED 30th SEP'2007 UNAUDITED	NINE MONTHS ENDED 30th SEP'2008 UNAUDITED	NINE MONTHS ENDED 30th SEP'2007 UNAUDITED	YEAR ENDED 31st DEC'2007 AUDITED
INCOME					
INCOME FROM OPERATIONS (NET OF TRADE DISCOUNT)	294 61.60	254 61.53	846 05.78	780 62.40	1039 80.25
EXPENDITURE					
EMPLOYMENT EXPENSES	174 95.70	151 50.97	522 29.65	453 40.57	613 63.81
SOFTWARE AND DEVELOPMENT EXPENSES	34 36.21	38 89.62	111 86.49	119 59.64	159 88.63
ADMINISTRATION AND OTHER EXPENSES	45 85.67	40 65.10	144 38.20	113 58.52	171 58.52
DEPRECIATION	6 72.23	6 05.49	20 01.39	17 46.14	23 54.76
TOTAL EXPENDITURE	261 89.81	237 11.18	798 55.73	704 04.87	968 65.72
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS	32 71.79	17 50.35	47 50.05	76 57.53	71 14.53
OTHER INCOME (NET)	(20 06.96)	14 85.57	2 49.91	28 19.97	52 32.29
PROFIT BEFORE INTEREST AND TAX	12 64.83	32 35.92	49 99.96	104 77.50	123 46.82
INTEREST	5.93	19.60	15.99	58.28	12.48
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	12 58.90	32 16.32	49 83.97	104 19.22	123 34.34
EXCEPTIONAL LOSS - LOSS ON FOREIGN CURRENCY TRANSACTIONS (NET)	-	-	-	-	10,299.48
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	12 58.90	32 16.32	49 83.97	104 19.22	20 34.86
TAX EXPENSE	1 07.51	5 24.70	7 95.53	15 96.10	13 26.92
PROFIT FROM ORDINARY ACTIVITIES AFTER TAX BEFORE MINORITY INTEREST	11 51.39	26 91.62	41 88.44	88 23.12	7 07.94
MINORITY INTEREST IN LOSS OF SUBSIDIARY	-	-	-	-	(15.00)
NET PROFIT / (LOSS) AFTER TAX	11 51.39	26 91.62	41 88.44	88 23.12	7 22.94
EARNINGS PER SHARE					
BASIC	0.80	1.99	2.92	6.42	0.34
DILUTED	0.80	1.96	2.89	6.33	0.34

CONSOLIDATED SEGMENT REPORTING

PARTICULARS	THREE MONTHS ENDED 30th SEP'2008 UNAUDITED	THREE MONTHS ENDED 30th SEP'2007 UNAUDITED	NINE MONTHS ENDED 30th SEP'2008 UNAUDITED	NINE MONTHS ENDED 30th SEP'2007 UNAUDITED	YEAR ENDED 31st DEC'2007 AUDITED
REVENUE BY INDUSTRY SEGMENT					
TRAVEL & TRANSPORTATION	42 94.10	43 91.07	123 24.43	142 04.15	186 44.30
BANKING, FINANCIAL SERVICES & INSURANCE	107 22.84	109 63.75	323 21.54	327 42.35	434 24.75
MANUFACTURING, HEALTHCARE & SERVICES	85 14.15	73 03.89	224 87.76	240 95.72	313 06.60
OTHERS	59 30.51	28 02.82	174 72.05	70 20.18	106 04.60
NET REVENUE FROM OPERATIONS	294 61.60	254 61.53	846 05.78	780 62.40	1039 80.25
SEGMENT PROFIT BEFORE TAX					
TRAVEL & TRANSPORTATION	5 00.28	5 72.60	1 83.29	24 26.54	26 54.96
BANKING, FINANCIAL SERVICES & INSURANCE	14 20.48	8 18.62	21 29.73	42 51.88	40 31.13
MANUFACTURING, HEALTHCARE & SERVICES	15 80.83	10 30.47	37 10.36	25 36.21	26 88.85
OTHERS	5 06.04	(60.32)	8 57.85	2 60.90	1 91.06
TOTAL	40 07.63	23 61.37	68 81.23	94 75.53	95 66.00
ADD : OTHER INCOME	(20 06.96)	14 85.57	2 49.91	28 19.97	52 32.29
LESS : INTEREST	5.93	19.60	15.99	58.28	12.48
LESS : OTHER UN-ALLOCABLE EXPENDITURE (INCLUDES EXCEPTIONAL LOSS)	7 35.84	6 11.02	21 31.18	18 18.00	127 50.95
PROFIT / (LOSS) BEFORE TAX	12 58.90	32 16.32	49 83.97	104 19.22	20 34.86

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.

HEXAWARE TECHNOLOGIES LIMITED - INDIA - STANDALONE BASIS
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER' 2008

(Rs. in Lacs except per share data)

PARTICULARS	THREE MONTHS ENDED 30th SEP'2008 UNAUDITED	THREE MONTHS ENDED 30th SEP'2007 UNAUDITED	NINE MONTHS ENDED 30th SEP'2008 UNAUDITED	NINE MONTHS ENDED 30th SEP'2007 UNAUDITED	YEAR ENDED 31st DEC'2007 AUDITED
INCOME					
INCOME FROM OPERATIONS (NET OF TRADE DISCOUNT)	134 54.82	110 63.00	361 57.90	341 40.21	468 79.56
EXPENDITURE					
EMPLOYMENT EXPENSES	55 85.93	54 21.59	175 24.59	154 17.90	218 71.07
SOFTWARE AND DEVELOPMENT EXPENSES	20 95.77	23 78.46	69 09.05	74 01.46	99 49.06
ADMINISTRATION AND OTHER EXPENSES	20 38.80	22 05.30	70 74.48	60 70.17	88 64.36
DEPRECIATION	5 01.59	4 19.61	14 65.40	12 36.49	16 58.63
TOTAL EXPENDITURE	102 22.09	104 24.96	329 73.52	301 26.02	423 43.12
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS	32 32.73	6 38.04	31 84.38	40 14.19	45 36.44
OTHER INCOME (NET)	(19 17.83)	14 05.37	2 90.33	27 99.38	51 30.67
PROFIT BEFORE INTEREST AND EXCEPTIONAL ITEMS	13 14.90	20 43.41	34 74.71	68 13.57	96 67.11
INTEREST	0.07	-	3.54	0.23	0.44
PROFIT BEFORE EXCEPTIONAL ITEMS	13 14.83	20 43.41	34 71.17	68 13.34	96 66.67
EXCEPTIONAL LOSS - LOSS ON FOREIGN CURRENCY TRANSACTIONS (NET)	-	-	-	-	102 99.48
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	13 14.83	20 43.41	34 71.17	68 13.34	(6 32.81)
TAX EXPENSE	2 10.32	3 49.70	4 39.45	5 97.56	4 43.36
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	11 04.51	16 93.71	30 31.72	62 15.78	(10 76.17)
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	2,872.84	2,872.00	2,872.84	2,872.00	2,872.84
RESERVES AND SURPLUS	-	-	-	-	651 70.95
EARNINGS PER SHARE					
BASIC	0.77	1.25	2.11	4.47	(0.98)
DILUTED	0.76	1.23	2.09	4.41	(0.98)
PUBLIC SHAREHOLDING					
NUMBER OF SHARES OF RS 2/- EACH	109,771,571	109,729,186	109,771,571	109,729,186	109,745,821
PERCENTAGE OF SHAREHOLDING	76.42%	76.41%	76.42%	76.41%	76.42%

STANDALONE SEGMENT REPORTING

PARTICULARS	THREE MONTHS ENDED 30th SEP'2008 UNAUDITED	THREE MONTHS ENDED 30th SEP'2007 UNAUDITED	NINE MONTHS ENDED 30th SEP'2008 UNAUDITED	NINE MONTHS ENDED 30th SEP'2007 UNAUDITED	YEAR ENDED 31st DEC'2007 UNAUDITED
REVENUE BY INDUSTRY SEGMENT					
TRAVEL & TRANSPORTATION	19 73.13	20 23.29	51 26.85	65 43.10	85 66.85
BANKING, FINANCIAL SERVICES & INSURANCE	49 73.14	46 50.20	141 40.27	141 06.94	195 25.97
MANUFACTURING, HEALTHCARE & SERVICES	41 07.55	30 14.61	103 56.41	96 98.35	130 12.98
OTHERS	24 01.00	13 74.90	65 34.37	37 91.82	57 73.76
NET REVENUE FROM OPERATIONS	134 54.82	110 63.00	361 57.90	341 40.21	468 79.56
SEGMENT PROFIT BEFORE TAX					
TRAVEL & TRANSPORTATION	5 46.22	4 75.06	1 92.36	14 99.76	17 41.11
BANKING, FINANCIAL SERVICES & INSURANCE	12 79.67	4 07.21	20 41.03	22 82.66	29 06.48
MANUFACTURING, HEALTHCARE & SERVICES	12 13.46	2 46.56	15 65.84	12 25.33	14 29.46
OTHERS	7 58.58	(65.65)	9 80.34	3 14.78	1 98.52
TOTAL	37 97.93	10 63.18	47 79.57	53 22.53	62 75.57
ADD : OTHER INCOME	(19 17.83)	14 05.37	2 90.33	27 99.38	51 30.67
LESS : INTEREST	0.07	-	3.54	0.23	0.44
LESS : OTHER UN-ALLOCABLE EXPENDITURE (INCLUDES EXCEPTIONAL LOSS)	5 65.20	4 25.14	15 95.19	13 08.34	120 38.61
PROFIT / (LOSS) BEFORE TAX	13 14.83	20 43.41	34 71.17	68 13.34	(6 32.81)

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.

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Notes :-

- 1) The unaudited financial results, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on October 24, 2008 and the unaudited financial results on a stand alone basis have been subjected to a limited review by the Statutory Auditors.
- 2) Other income for the quarter and nine months ended September 30, 2008 includes foreign exchange loss of Rs 23 38.86 lakhs and Rs 8 52.81 lakhs respectively. (corresponding previous periods: net gain of Rs 6 69.98 lakhs and Rs 8 99.26 lakhs respectively and year ended December 31, 2007 net gain of Rs. 27 98.97 lakhs)
- 3) The board of directors declared an interim dividend of Rs. 0.50 Per share (20%) on an equity share of Rs. 2/- each and the same has been paid on 16th August 2008.
- 4) Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended September 30, 2008

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Complaints	Nil	3	3	Nil

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

Place : Mumbai
Date : October 24, 2008

P K Sridharan
(Executive Director)