

Date: 24th July, 2018

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: Presentation to Analysts on the financial results for the quarter ended 30th June, 2018

Dear Sir / Madam,

This is with reference to and in continuation of our letter dated July 17, 2018, wherein we had intimated that the Company will be hosting conference call with Analyst on 24th July, 2018 at 5.00 pm for discussion on the financial results of the Company for the quarter ended June 30, 2018.

In this regard, we have enclosed the presentation to be made to the Analysts during the conference call on the financial results and performance of the Company for the quarter ended June 30, 2018.

This is also being made available at the website of the Company i.e www.hexaware.com

Kindly take the same on your record.

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



Gunjan Methi
Company Secretary



HEXAWARE TECHNOLOGIES LTD.

Regd. office: Bldg No. 152, Millennium Business Park, Sector - III, 'A' Block, TTC Industrial Area, Mahape,
Navi Mumbai 400710. (INDIA). Tel.: +91 22 6791 9595, Fax: +91 22 6791 9500
(CIN) : L72900MH1992PLC069662 URL : www.hexaware.com



Investor Update Q2 2018

24th July 2018

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Safe Harbor Statement



Certain statements on this presentation 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, 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

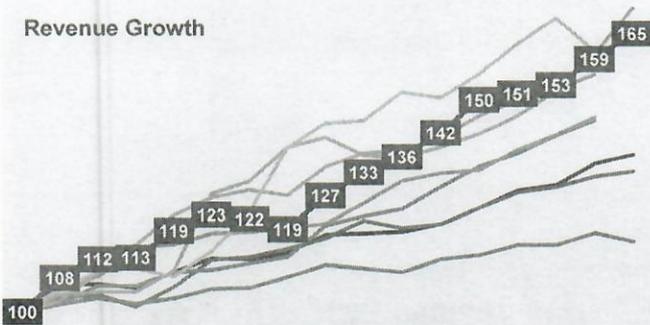


Our 4 year Journey

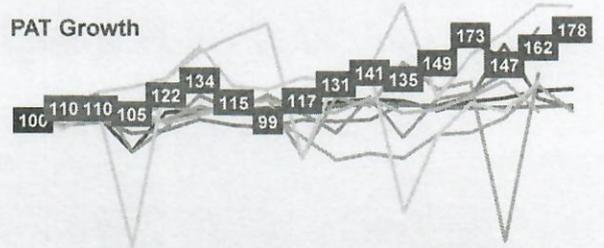
Fastest organically growing IT services company...



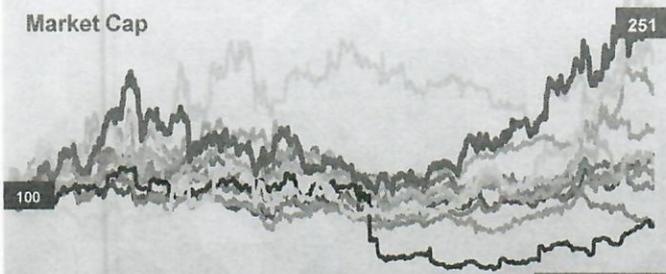
Revenue Growth



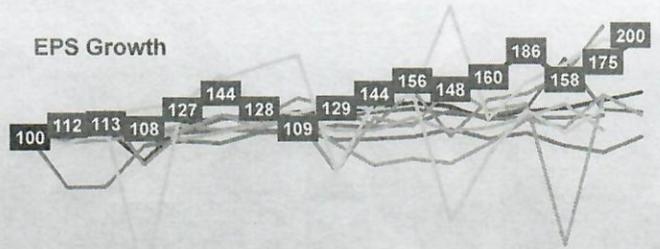
PAT Growth



Market Cap



EPS Growth



Quarter ending June 14 to Quarter ending June 18

Hexaware Persistent Cognizant Tech M Mindtree HCL Tech TCS Infosys Wipro NIIT Tech Zensar

**Business
Update Q2**



Key Financials for Q2 2018

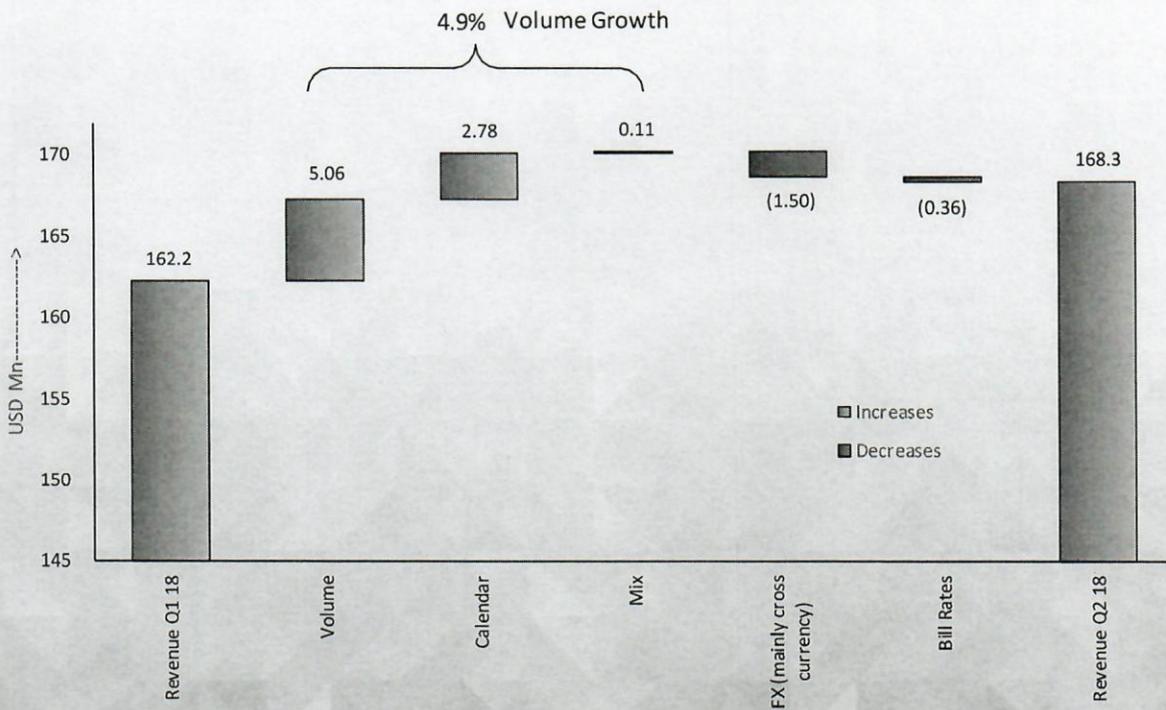


	Q2 2018	Q1 2018	GROWTH QoQ	GROWTH YoY
Revenue	168.3	162.2	3.8%	10.3%
EBITDA * (before ESOP cost)	27.6	26.5	4.0%	3.6%
EBITDA * %	16.4%	16.4%	0.0%	-1.1%
EBITDA (after ESOP cost)	26.2	25.1	4.3%	5.7%
EBITDA %	15.6%	15.5%	0.1%	-0.6%
PAT	22.7	20.7	9.5%	19.5%
PAT %	13.5%	12.8%	0.7%	1.1%
Diluted EPS (INR)	5.09	4.46	14.2%	24.6%

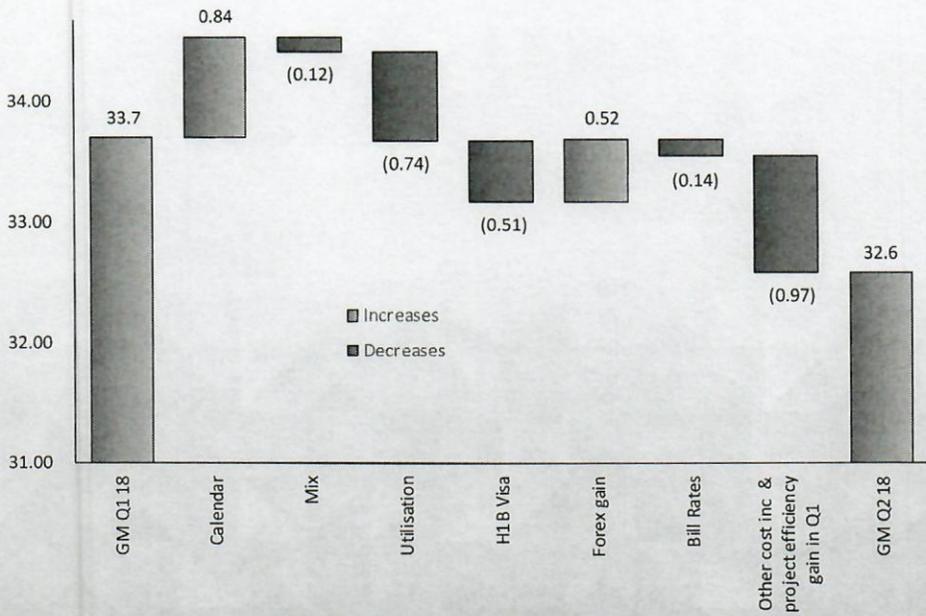
Amounts in USD million

Figures for previous periods have been restated in accordance with IndAS
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Revenue Analysis - QoQ



Gross Margin Analysis - QoQ



SG&A ↓ 117 bps QoQ

Volume Leverage	66
Forex Impact	46
Other Cost Savings	05
Total	117

Movement of Top 20 Customers



Top 20 Accounts by LTM Revenue

Q2 2018 vs. Q2 2017

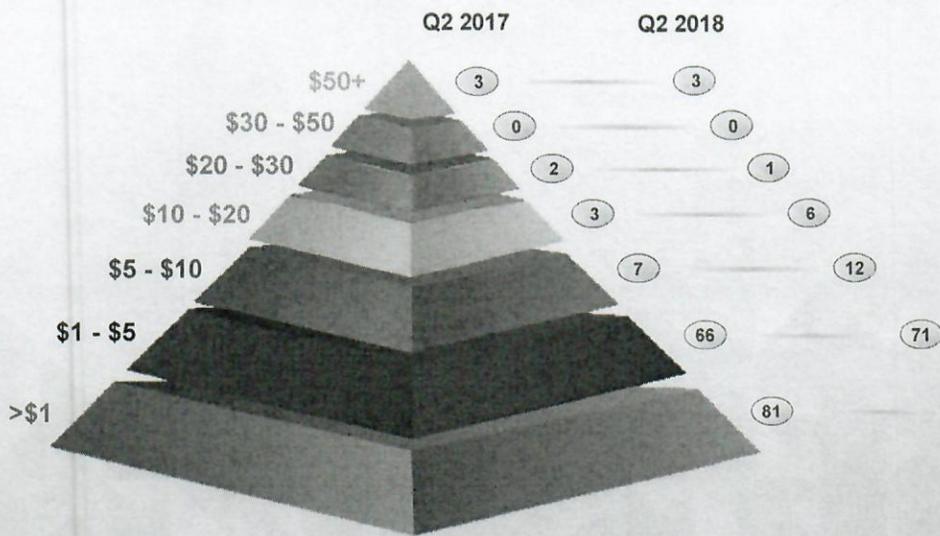
In

- A Multinational printer company
- A large European insurance company
- A European telecom company
- A Global Risk Management company
- Global Asset Management company
- Print and digital document solutions provider
- Belgian Public finance company

Out

- Large American Fitness brand
- Global Banking & Financial Services Co.
- Human Capital Management company
- A large skincare products company
- A global Insurance company
- A leading Technology company
- An American Financial services company

Improved Depth of Customer Relationships



TOP CLIENTS	CONTRIBUTION GROWTH	GROWTH QoQ
Top 5 Clients	0.33%	4.6%
Top 10 Clients	-0.02%	3.7%
Top 20 Clients	-0.01%	3.7%
Other Clients	0.01%	3.8%

Q2 18 Top 20 accounts vs their previous quarter performance

TOP CLIENTS	REVENUE GROWTH QoQ	REVENUE GROWTH YoY
Top 5 Clients	5.65%	3.1%
Next 5 Clients	16.0%	60.8%
Next 10 Clients*	-6.7%	10.0%

NN Wins



USD 41 million NN Deal wins in Q2-18

- Revenue Cycle Management for an American not for profit healthcare company
- Automation led services for a UK based financial services company
- Automation services for a Multinational Swiss bank
- Development and Testing services for an analytics company

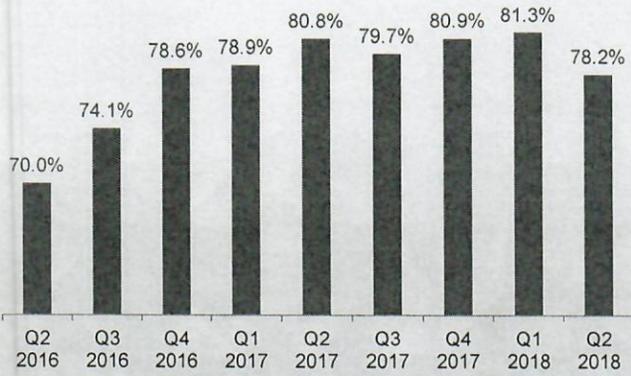
2 material EN wins

Employee Metrics



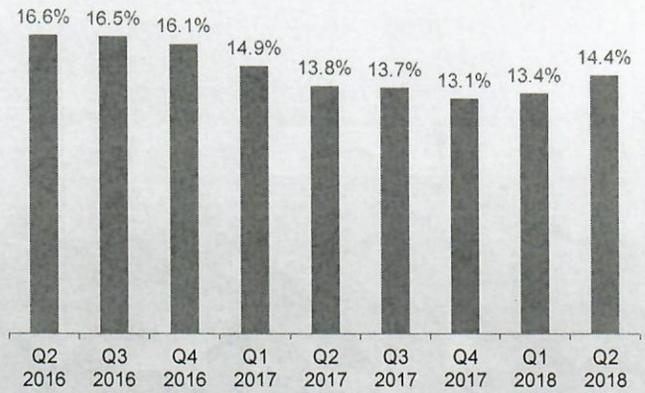
UTILIZATION *

Planned reduction in Utilization



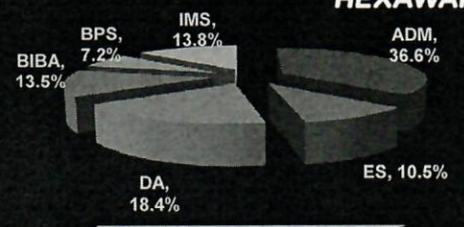
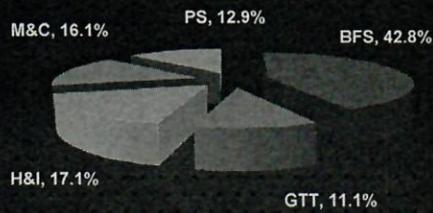
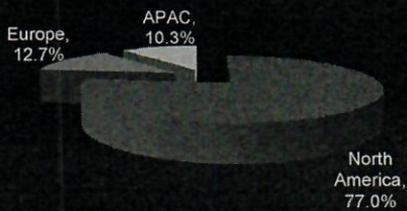
EMPLOYEE ATTRITION

Attrition at low levels



Net headcount addition during the quarter (incl. trainees) – 738

NA, M&C and BPS led Growth



GEOGRAPHY	GROWTH QoQ	GROWTH YoY
North America	6.2%	5.2%
Europe	5.4%	25.4%
APAC	-12.9%	40.8%
TOTAL	3.8%	10.3%

VERTICAL	GROWTH QoQ	GROWTH YoY
BFS	1.8%	9.0%
GTT	-12.1%	-8.2%
H&I	10.9%	21.2%
M&C	11.2%	32.4%
PS	9.2%	-1.3%
TOTAL	3.8%	10.3%

HORIZONTAL (1)	GROWTH QoQ	GROWTH YoY
ADM	5.8%	10.7%
ES	0.6%	-0.1%
DA	0.0%	3.0%
BIBA	-1.1%	6.4%
BPS	8.9%	11.5%
IMS	8.9%	37.0%
TOTAL	3.8%	10.3%

Guidance



- Revenue 12% to 13% growth
- EPS 13% to 14%

Finance Update

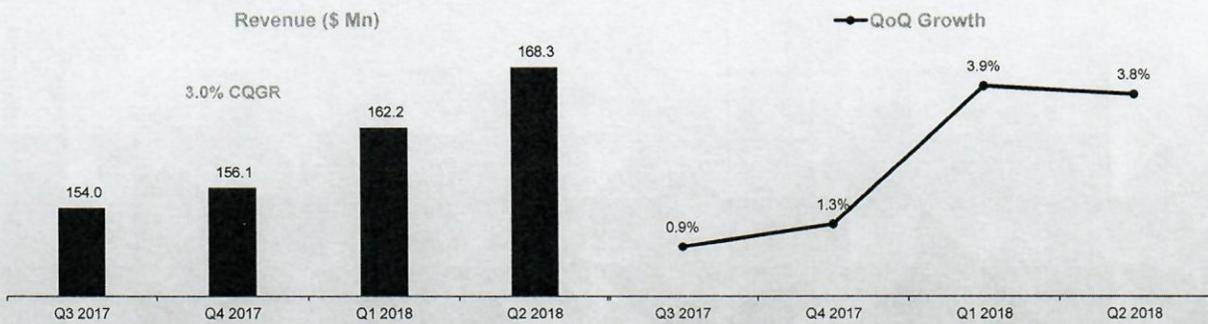


Revenue



Q2 2018

- CC revenue at \$169.8 mn; ↑ 4.7% QoQ; ↑ 9.9% YoY
- \$ Revenue at \$168.3 mn; ↑ 3.8% QoQ; ↑ 10.3% YoY
- ₹ Revenue at Rs 11,367 mn; ↑ 8.4% QoQ; ↑ 15.6% YoY



Other Income : \$545k in Q2 2018; ↑ from \$134k in Q1 2018

Waiver of liability by Russian party towards intangible - \$400k

Outstanding Hedge Position and Rates

Outstanding Hedge Position

Currency Pair	Amount (Mn.)	Avg. Rate
USDINR (\$)	179.18	70.14
EURNR (€)	6.60	85.61
GBPNR (£)	12.58	95.37
Total (\$)	203.41	

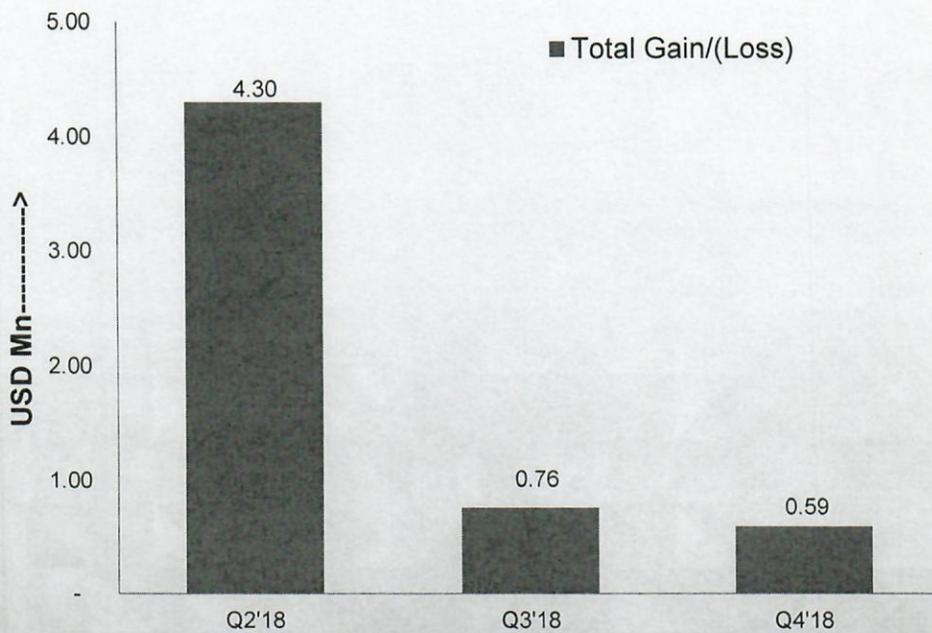
Note -

1. Hedges outstanding are full-term hedges.

2. EUR converted @ 1.1651/USD & GBP converted @ 1.3147/USD.

3. Avg. Rate=Average of the forward rate at which the hedges have been booked with the banks.

Forex Gain/(Loss)



- As compared to the forex gain of \$ 3.00 Mn in Q1'18, the forex gain this quarter was \$ 4.30 Mn.
- Forex gains expected are ~\$0.76 Mn in Q3'18 and ~\$0.59 Mn in Q4'18 at exchange rate of INR 68.47/USD.

Balance Sheet Updates



CASH & CASH EQUIVALENTS

Cash and Cash Equivalents at US\$ 108.41 Mn (₹ 7,423 Mn)

DAYS SALES OUTSTANDING

Days Sales Outstanding (DSO) for Q1 2018 at 47 days; 75 days including unbilled

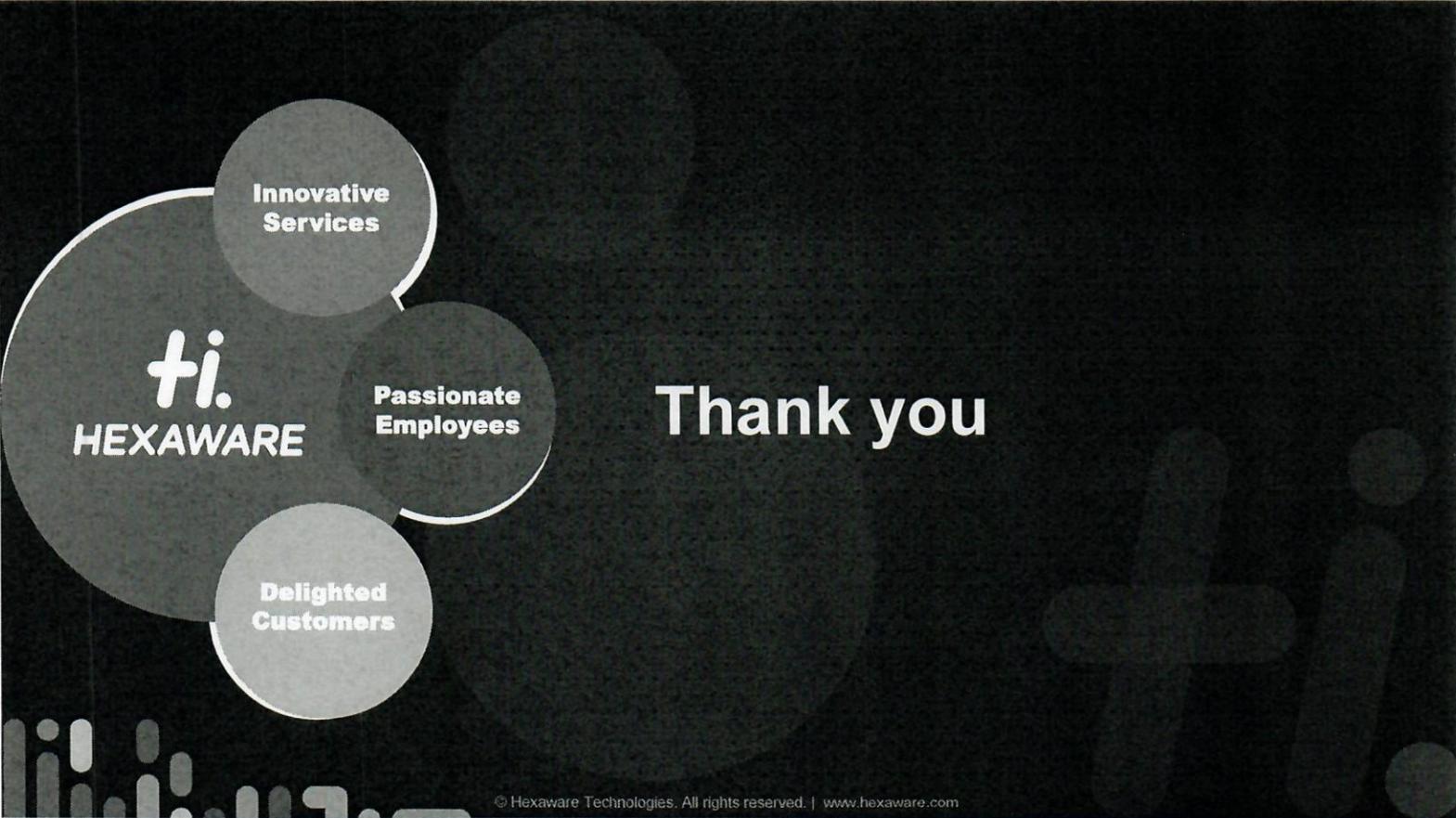
DIVIDEND

INR 2.50 per share (125%)

Dividend Payout including taxes ₹ 894.66 Mn (\$ 13.07 Mn)

Tax: ETR at 20% in Q2 18 vs 20% in Q1 18

Capex : \$2.2 Mn capex in Q2 2018 (\$3.9 mn YTD) – Capex for 2018 - \$17.5 mn



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HEXAWARE

**Innovative
Services**

**Passionate
Employees**

**Delighted
Customers**

Thank you

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