

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

(Rs. in Lacs except per share data)

PARTICULARS	THREE MONTHS ENDED 30th JUN' 2008 UNAUDITED	THREE MONTHS ENDED 30th JUN' 2007 UNAUDITED	SIX MONTHS ENDED 30th JUN' 2008 UNAUDITED	SIX MONTHS ENDED 30th JUN' 2007 UNAUDITED	YEAR ENDED 31st DEC' 2007 AUDITED
INCOME					
INCOME FROM OPERATIONS (NET OF TRADE DISCOUNT)	28,449.10	26,163.97	55,144.18	52,600.87	103,980.25
OTHER INCOME	441.89	558.64	943.84	1,294.93	2,887.11
TOTAL INCOME	28,890.99	26,722.61	56,088.02	53,895.80	106,867.36
EXPENDITURE					
EMPLOYMENT EXPENSES	18,211.32	15,371.55	34,810.63	30,255.47	61,487.55
SOFTWARE AND DEVELOPMENT EXPENSES	3,974.80	4,021.48	7,750.28	8,070.02	15,988.63
ADMINISTRATION AND OTHER EXPENSES	4,711.01	3,600.83	8,462.82	7,188.08	14,689.60
DEPRECIATION	697.33	576.84	1,329.16	1,140.65	2,354.76
TOTAL EXPENDITURE	27,594.46	23,570.70	52,352.89	46,654.22	94,520.54
PROFIT BEFORE INTEREST AND TAX	1,296.53	3,151.91	3,735.13	7,241.58	12,346.82
INTEREST	4.91	18.82	10.06	38.68	12.48
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	1,291.62	3,133.09	3,725.07	7,202.90	12,334.34
EXCEPTIONAL LOSS - LOSS ON FOREIGN CURRENCY TRANSACTIONS (NET)	-	-	-	-	10,299.38
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1,291.62	3,133.09	3,725.07	7,202.90	2,034.86
TAX EXPENSE	340.12	521.01	688.02	1,071.40	1,326.92
PROFIT FROM ORDINARY ACTIVITIES AFTER TAX BEFORE MINORITY INTEREST	951.50	2,612.08	3,037.05	6,131.50	707.94
MINORITY INTEREST IN LOSS OF SUBSIDIARY	-	-	-	-	(15.00)
NET PROFIT / (LOSS) AFTER TAX	951.50	2,612.08	3,037.05	6,131.50	722.94
EARNINGS PER SHARE					
BASIC	0.66	1.87	2.11	4.43	0.34
DILUTED	0.66	1.84	2.10	4.36	0.34

CONSOLIDATED SEGMENT REPORTING

PARTICULARS	THREE MONTHS ENDED 30th JUN' 2008 UNAUDITED	THREE MONTHS ENDED 30th JUN' 2007 UNAUDITED	SIX MONTHS ENDED 30th JUN' 2008 UNAUDITED	SIX MONTHS ENDED 30th JUN' 2007 UNAUDITED	YEAR ENDED 31st DEC' 2007 AUDITED
REVENUE BY INDUSTRY SEGMENT					
TRAVEL & TRANSPORTATION	3,807.24	5,274.93	8,030.33	9,813.08	18,644.30
BANKING, FINANCIAL SERVICES & INSURANCE	11,162.38	10,439.44	21,598.70	21,778.60	43,424.75
EMERGING SEGMENTS	7,721.77	7,611.35	13,973.61	16,791.83	31,306.60
OTHERS	5,757.71	2,838.25	11,541.54	4,217.36	10,604.60
TOTAL	28,449.10	26,163.97	55,144.18	52,600.87	103,980.25
LESS : INTER-SEGMENT REVENUE	-	-	-	-	-
NET REVENUE FROM OPERATIONS	28,449.10	26,163.97	55,144.18	52,600.87	103,980.25
SEGMENT PROFIT BEFORE TAX					
TRAVEL & TRANSPORTATION	(660.82)	1,036.40	(114.26)	1,853.71	3,128.99
BANKING, FINANCIAL SERVICES & INSURANCE	542.81	1,346.81	1,212.53	3,440.58	5,112.66
EMERGING SEGMENTS	1,022.52	573.53	2,424.87	1,494.71	3,256.43
OTHERS	647.46	213.37	597.31	298.30	316.39
TOTAL	1,551.97	3,170.11	4,120.45	7,087.30	11,814.47
ADD : OTHER INCOME	441.89	558.64	943.84	1,294.93	2,887.11
LESS : INTEREST	4.91	18.82	10.06	38.68	12.48
LESS : OTHER UN-ALLOCABLE EXPENDITURE (INCLUDES EXCEPTIONAL LOSS)	697.33	576.84	1,329.16	1,140.65	12,654.24
PROFIT / (LOSS) BEFORE TAX	1,291.62	3,133.09	3,725.07	7,202.90	2,034.86
GOODWILL BY INDUSTRY SEGMENT					
OTHERS	11,092.47	10,247.70	11,092.47	10,247.70	10,218.06

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 JUNE' 2008

(Rs. in Lacs except per share data)

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INCOME					
INCOME FROM OPERATIONS (NET OF TRADE DISCOUNT)	10,640.52	11,260.74	22,703.08	23,077.21	46,879.56
OTHER INCOME	391.15	515.18	803.78	1,236.58	2,694.53
TOTAL INCOME	11,031.67	11,775.92	23,506.86	24,313.79	49,574.09
EXPENDITURE					
EMPLOYMENT EXPENSES	6,100.28	5,082.02	12,015.34	10,062.14	21,994.81
SOFTWARE AND DEVELOPMENT EXPENSES	2,271.60	2,413.46	4,813.28	5,023.00	9,949.06
ADMINISTRATION AND OTHER EXPENSES	1,818.74	1,835.20	3,554.62	3,641.55	6,304.48
DEPRECIATION	511.08	412.20	963.81	816.88	1,658.63
TOTAL EXPENDITURE	10,701.70	9,742.88	21,347.05	19,543.57	39,906.98
PROFIT BEFORE INTEREST AND TAX	329.97	2,033.04	2,159.81	4,770.22	9,667.11
INTEREST	3.47	-	3.47	0.23	0.44
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	326.50	2,033.04	2,156.34	4,769.99	9,666.67
EXCEPTIONAL LOSS - LOSS ON FOREIGN CURRENCY TRANSACTIONS (NET)	-	-	-	-	10,299.48
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX	326.50	2,033.04	2,156.34	4,769.99	(632.81)
TAX EXPENSE	141.83	141.27	229.13	247.86	443.36
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX	184.67	1,891.77	1,927.21	4,522.13	(1,076.17)
PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF RS. 2/- PER SHARE)	2,872.34	2,660.50	2,872.34	2,660.50	2,872.34
RESERVES AND SURPLUS	-	-	-	-	65,170.95
EARNINGS PER SHARE					
BASIC	0.13	1.33	1.34	3.22	(0.98)
DILUTED	0.13	1.31	1.33	3.17	(0.98)
PUBLIC SHAREHOLDING					
NUMBER OF SHARES OF RS 2/- EACH	109,746,571	99,154,421	109,746,571	99,154,421	109,745,821
PERCENTAGE OF SHAREHOLDING	76.42%	74.54%	76.42%	74.54%	76.42%

Notes :-

- 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 July 29, 2008 and have been subjected to a limited review by the Statutory Auditors.
- The Employees covered under Stock Option Plans, Restricted Stock Unit (RSU) option plans and Performance Stock option plan are granted an option to purchase shares of the company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest over a period of 1 to 4 years from the date of grant. Upon vesting, the employs can acquire one equity share for every option. Accordingly the company has granted 329,846 options under RSU option plan, 673,326 option Performance stock option plan and 6,220,749 options under stock plan during the quarter ended June 30, 2008. The Stock compensation cost is computed under intrinsic value method and amortised over total vesting period amounting to Rs. 0.81 lacs is recorded as stock compensation expense for the quarter ended June 30, 2008.
- Information on segments has been disclosed on a consolidated basis in accordance with Accounting Standard 17 (Segment Reporting)
- Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended June 30, 2008

Particulars	Opening Balance	Additions	Disposals	Closing Balance
Complaints	Nil	1	1	Nil

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

 Place : Mumbai
 Date : July 29, 2008


P K Sridharan
 Executive Director

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