

HEXAWARE

Empowering Change with Digital Transformation



Hexaware Technologies

Sustainability Report 2024

At Hexaware, digital transformation is at the heart of everything we do. With an AI-first mindset and cloud-native engineering, we build products and services that make our clients faster, smarter, and more resilient in rapidly changing markets. But technology is never an end in itself. It is the means to create lasting value—value measured in efficiency and growth, and also in trust, inclusion, and reduced environmental impact.

Empowering Change with Digital Transformation

In these pages, you will see how that philosophy shapes our day-to-day choices—from the way we design client solutions to the way we run our own campuses, develop talent, and engage communities. By weaving data, automation, and human ingenuity into a single “digital spine,” we aim not just to keep pace with a changing world but to help steer it toward a more sustainable future.

By leveraging cutting-edge digital solutions, we tackle environmental challenges and enhance operational efficiency.

Story
01

Digital in Action

By integrating digital, data, and AI capabilities, we empower organizations in their ESG journey, enabling them to achieve their sustainability goals effectively.

Story
02

AI Optimization in Energy & Utilities

Our digitalization of supplier onboarding and assessment processes is designed to promote environmentally and socially responsible behavior throughout the supply chain.

Story
03

Powering Sustainable Supply Chains Through Innovation

Through proactive measures, we optimize our digital ecosystem and uphold strong governance. We address current challenges while laying the foundation for a sustainable future for all stakeholders.

Story
04

Driving Sustainability Through ERP Innovation



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The 2024 Sustainability Report marks the seventh edition of our ongoing commitment to transparency and accountability in responsible business practices. This comprehensive report provides an annual overview of our Environmental, Social, and Governance (ESG) activities and outlines our progress toward achieving our targets. By focusing on material topics that significantly impact on our business and are important to our stakeholders, the report offers insights into our efforts to drive sustainable growth and maintain our dedication to ethical practices.

Reporting Principle

The 2024 Sustainability Report adheres to the Global Reporting Initiative (GRI) Standards 2021. As a proud signatory to the United Nations Global Compact (UNGC), we are committed to upholding its 10 principles, which guide our ethical and sustainable business practices. Furthermore, our report reflects our dedication to the United Nations' Agenda 2030 by actively contributing to the 17 Sustainable Development Goals (UN SDGs).

Reporting Period

01st January  31st December
2024  **2024**

Scope and Boundary

Our operations span the Americas, Europe, and Asia-Pacific (APAC) regions, with our corporate headquarters in Navi Mumbai, India.

Financial, social, and other qualitative data

The scope includes all our global offices, aligning with the parameters of our financial reporting.

Environmental disclosures and community engagement

The scope is limited to our operations in India, specifically in Ahmedabad, Bangalore, Bhopal, Coimbatore, Chennai, Dehradun, Nagpur, Pune, Mumbai, and Noida.

Any exclusions are specified in the relevant sections.

Responsibility Statement

The Board of Directors ensures the integrity of the Sustainability Report by thoroughly reviewing its content, ensuring it covers all significant issues, and accurately representing Hexaware's overall performance and impact.

External Assurance

TUVINDIA

A limited assurance on specific agreed/identified sustainability indicators in this Report has been provided by TUVINDIA in accordance with the International Standards on Assurance Engagements (ISAE) 3000 (revised) Assurance Engagements. The subject matter, criteria, procedures performed, and limited assurance conclusion are presented in the assurance report attached at the end of this Report.

Restatements

In our ongoing commitment to transparency and the continuous improvement of our reporting practices, we have updated certain data points in our disclosures to better reflect the accuracy and integrity of our information. On page 59, the Energy Intensity for CY 2022 has been adjusted from 5.94 to 3.42 based on refined calculation methods. Further, on page 61, the Scope 3 GHG Emission Intensity for CY 2023 has been updated from 1.18 to 0.91 after including the total employee count in the calculation. These refinements aim to provide the most precise data possible, and do not alter the overall trends or conclusions of the report.

Feedback

As part of our continued engagement with stakeholders and to facilitate continuous improvement, we welcome feedback, comments, and suggestions. Please reach us at esg@hexaware.com.

Navigating Our Report

Our Material Topics

 Cybersecurity and Data Privacy	 Water
 Recruiting and Managing a Skilled, Diverse Global Workforce	 Local Communities
 Carbon Emissions	 Anti-corruption
 ESG Governance	 Effluents and Waste
 Environmental Footprint of Hardware Infrastructure	 Occupational Health and Safety

Refer to page 32-33 for our materiality assessment process

Our Stakeholders

 Leadership and Employees
 Investors
 Customers
 Communities
 Suppliers
 Regulators

Refer to page 28-29 for our stakeholder engagement process



Highlights of the Year

Environment	CY 2024 Figures	YoY Change
Renewable Energy Consumption (%) (owned operations)	71%	12% ▲
Energy Intensity (GJ/employee)	3.91	0.5 % ▼
Scope 1 and 2 Emissions (MTCO ₂ e)	10,052.18	17.4% ▼
Water Recycled (KL)	40,920	10.3% ▲
Waste Diverted to Disposal (MT)	20.09	24% ▼
Social		
Average Training Hours Per Employee	132	206.2% ▲
Women Workforce (%)	33.9	0.4%
Employees Trained in Digital and New Technologies (%)	88	7.6 % ▲
Amount Spent on CSR Activities	USD 1.98 Mn	16.4% ▲
CSR Beneficiaries	93,746	50% ▲
Rural Development from CSR Projects	700 individuals across 122 rural households benefited	
Operations and Suppliers Assessed for Human Rights Issues	100%	
Security Personnel Trained in Human Rights Policies and Security Procedures	100%	

▲ Yoy increase ▼ Yoy decrease

Governance

Incidents of Non-compliance	Zero
UNGC	Committed to UNGC since 2010
ISO 9001:2015	Certified for quality management systems
ISO 27001:2022	Certified for information security management
ISO 20000:2018	Certified for IT service management
ISO 22301:2019	Certified for business continuity management
ISO 45001:2018	Certified for occupational health & safety management
ISO 50001:2018	Certified for Energy management
SOC 2 Type II	Assessed for SOC 2 Type II

Ratings and Performance



Key Milestone

Net Zero by 2040

Our SBTi targets were approved in 2024 and align with the **1.5°C** trajectory.

For more details refer to

Surpassed our target of 70% electricity usage from renewable sources by 2030

We achieved **71%** electricity usage from renewable sources in CY 2024.

View the ESG databook [here](#)

Our Targets and Progress



Material Topic	Goal	Progress in CY 2024	Status
 Carbon Emissions	<ul style="list-style-type: none"> Achieve net-zero GHG emissions (Scope 1 and 2) by 2040 (baseline: 2023) Reduce absolute Scope 1 and 2 GHG emissions of 42% by 2030 (baseline: 2023) 	17% reduction in Scope 1 and Scope 2 emissions compared to the baseline against a target of 6% reduction	Ahead of schedule
	Reduce scope 3 GHG emissions by 51.6% per employee by 2030 (baseline: 2023)	22% reduction in Scope 3 emissions per employee from the base year	On track
	Transition to 70% electricity usage from renewable sources on our campuses by 2030	71% electricity usage from renewable sources	Achieved
 Recruiting and Managing a Skilled, Diverse Global Workforce	80% of employees to undergo upskilling in digital and new technologies globally by 2025	88%, exceeding the target significantly	Achieved
	Increase the share of women employees to 40% globally by 2030	33.9% of women employees	On track
 Local Communities	Make a positive impact on the lives of 100,000 beneficiaries by 2025	Benefitted 93,746 people under community development projects	On track

Material Topic	Goal	Progress in CY 2024	Status
 Effluents and Waste	Ensure zero waste to landfill at owned facilities by 2025	94.8% of waste generated diverted from disposal	On track
	Ensure all our campuses remain free of single-use plastic	All our campuses continue to be free of single-use plastic	On track
 Water	Achieve water neutrality for owned operations by 2030	4,530 kL of water replenished	On track
 ESG Governance	100% critical suppliers to be screened on ESG criteria by 2025 globally	92% of suppliers screened	On track
	Achieve 100% employee coverage globally for awareness/training on the code of conduct annually	100% of employees covered	Achieved
 Cybersecurity and Data Privacy	Strive to ensure zero cases of data breaches every year globally	No data breach incident was reported	On track
	Ensure 100% employee coverage globally for awareness/training on information security annually	98.7% of employees covered	On track

Note: Except for Scope 3 emissions, environmental parameter targets are explicitly set for India operations, whereas targets for other areas apply to all global operations.

For Scope 3 emissions, the total global employee count has been considered.

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Corporate Overview

Hexaware is a **Global Leader In Digital Solutions** with over three decades of experience in information technology consulting, software development, and business process services. Ranked among the World's Top 25 IT Services Brands,¹ we utilize technology to address challenges and deliver innovative, sustainable solutions that resonate with our customers. By providing top-tier technology products, services, and solutions, we empower our clients to achieve their goals.

Our Purpose

Creating smiles through great people and technology.

Our Vision

To be the world's most-loved digital transformation partner.

Our Values

01 Put People First

Happy, engaged employees are more productive, creative, and collaborative. We put our people first because it's the right thing to do, and it enables them to create better solutions for our customers.

02 Create Customer Value

As a trusted partner, we consistently surpass expectations and find ways to create more value for our customers to help their businesses grow and thrive.

03 Be Sustainable

We integrate sustainability into everything we do and collaborate with our stakeholders to build a better tomorrow.

04 Innovate Relentlessly

We are technology-loving people who push boundaries and seek change to bring the future into the present. We stay curious and continually find new ways to solve problems for our customers.

05 Come On In!

We ensure that everyone we interact with feels welcome, safe, and informed. In everything we do, we respect and value people, including our employees, customers, partners, and members of the communities we serve.

¹ <https://www.prnewswire.com/news-releases/hexaware-among-the-worlds-top-25-it-services-brands-brand-finance-it-services-2025-302391223.html>

Hexaware Technologies

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Key Services

We deliver tailored solutions across diverse industries.

Digital and Software

We drive growth and innovation by planning, designing, and engineering differentiated products and experiences.

Cloud & Data

We combine our strategic expertise with modernization, migration, and managed services to ensure a future-proof cloud journey that guarantees stability, scalability, and sustainable growth.

Digital IT Operations

We revolutionize IT operations with our comprehensive services in infrastructure, digital workplace, application management, testing, cybersecurity, and automation.

Data and AI

We leverage data and AI to transform insights into competitive advantages, propelling our clients toward innovation leadership.

Business Process Services

We enhance experiences and streamline operations across content operations, marketing, customer support, finance and accounting, and automation to fuel growth and digital agility.

Enterprise Platform Services

We maximize ROI on platforms like Oracle, SAP, Workday, ServiceNow, Adobe, Salesforce, and Snowflake through robust optimization, implementation, and management services.

Our Customer- Focused Solutions

At the heart of every successful business is a solid set of services that meet today's needs and prepare for tomorrow's challenges. Our practical solutions create a strong foundation for our service offerings, working together to enhance performance.

Our Signature Platforms

rapidX™
For Software Engineering

tensai®
For IT Operations

amaze®
For Cloud Consulting and Data

About the report

Industries Served

Banking	Education & Institutions	Financial Services
High-Tech, Products, and Platforms	Insurance	Life Sciences & Healthcare
Manufacturing	Professional Services	Retail & Consumer
Telecom & Utilities	Transportation & Logistics	Travel & Hospitality

For more information about our services and offerings, visit our website [here](#)

Global Presence

Our strategically located global offices and diverse workforce enable us to foster creativity, resulting in tailored solutions that meet market-specific needs and ensure exceptional client services.

INR
119,744 Mn
Annual revenue

34 Years
of excellence

28
Countries

90 Nationalities | **125** Languages

Region - Americas

Revenue share	Employees
74%	4,567

Region - Europe

Revenue share	Employees
20%	1,042

Region - Asia Pacific

Revenue share	Employees
6%	26,700



Key Associations

As a part of our operations, we are members of the following industry associations:

 International Association of Outsourcing Professionals (IAOP)	 The National Association of Software and Services Companies (NASSCOM)	 Federation of Indian Chambers of Commerce & Industry (FICCI)
 Confederation of Indian Industry (CII)	 Bombay Chamber of Commerce	

Key Partnerships

We have partnered with various industry leaders to create a valuable partner ecosystem. Our partners include:

Vertical-focused Partners

Deep-domain expertise with sector specific technologies

Strategic Partners

Significant investment, focused on sales and marketing

Next-level Partners

Strong suite of industry-leading enterprise solutions

From the Director's Desk



Hexaware remains committed to harnessing the power of digital solutions to deliver positive environmental, operational, and social benefits.

Dear Stakeholders,

I am delighted to present this year's report titled **"Empowering Change with Digital Transformation."**

We envision becoming a trusted partner for generative AI by driving an AI-first model for both our clients and our organization. By strengthening ethical practices, data quality, and agility, we help businesses adopt AI solutions, from initial proof of concept through full-scale deployment. Our Decode AI and Encode AI frameworks guide clients step-by-step, while our proprietary platforms like Tensai® elevate decision-making and productivity. Through the GenAI Lab, we stay at the forefront of innovation and make sure each solution we deliver has a tangible impact.

Even as the world embraces digital infrastructure, we recognize our responsibility to build resilience and promote sustainability through Environmental, Social, and Governance (ESG) practices. This ethos influences every area of our operations, especially as we address urgent global challenges such as climate change, water conservation, and social inequity.

Our 32,000+ dedicated employees are central to our operations. Through focused training and development, their ingenuity propelled us to surpass financial milestones, crossing annual revenues of INR 119,744 million and recording a net profit of INR 11,740 million. Their passion ensures that innovation and operational excellence remain at the heart of what we do.

This year, we have made commendable progress across various fronts. We have reaffirmed our commitment to net-zero greenhouse gas (GHG) emissions by 2040. These goals, validated by the Science Based Targets initiative (SBTi), underscore our focus on responsible climate action. Beyond emissions reduction, we have also prioritized efficient water usage, robust waste management practices, and eliminating single-use plastics.

By embracing diversity and inclusion, we aim to create an environment where everyone feels valued, respected, and empowered to contribute their best. This approach enables us to better understand our customers, adapt to changing markets, and remain competitive in a dynamic global landscape. Our initiatives toward diversity and inclusivity have yielded significant results, with women comprising 33.9% of our workforce this year, moving us closer to our target of 40% by 2030.

Our Corporate Social Responsibility (CSR) activities are aligned with more than ten UN Sustainable Development Goals (SDGs). This ensures that our efforts address local needs and contribute to global sustainability objectives. From livelihood programs to women's empowerment initiatives, we seek to spark positive, long-lasting change.

Looking ahead, we will continue integrating digital transformation with sustainability. Our plans include investing in clean technologies and renewable energy systems, collaborating with industry partners, and engaging in joint research initiatives aimed at reducing our carbon footprint while elevating industry standards. Through these efforts, we will meet and strive to surpass our sustainability ambitions.

On behalf of the board members, I extend heartfelt gratitude to our stakeholders for their solid support and trust that fuel our collective journey toward a sustainable, innovative, and impactful future.

Regards,
Milind Sarwate
 Independent Director

From the CEO's DESK

At Hexaware every decision intentionally balances business value with environmental and social impact, from concept to delivery.



Dear **Stakeholders**,

As I mark a decade with Hexaware, I'm pleased to present our seventh Sustainability Report—a chance to reflect on how technology and stewardship now advance together under our “**Sustainability by Design**” philosophy.

Elevating Enterprises—Responsibly

In 2024, we helped our clients modernize data estates, adopt cloud-native architectures, and embed AI insights that cut waste and improve speed to value. Flagship launches such as **PaymatiX™** for banking data and Clinical Data Automation as a Service with PointCross were architected for resource-efficient operations. These advances contributed to a Net Promoter Score 26 points above the industry median while helping clients shrink costs and environmental footprints.

Innovation That Serves Real World Goals

Relentless innovation remains a core value, measured by tangible outcomes. Through **Brainbox**, more than 6,000 employee ideas have saved customers USD 188 million. Enhanced platforms—**RapidX™ 2.0**, **Amaze®**, and **Tensai®**—now deliver faster software development, automated governance, and predictive operations, helping clients operate more efficiently and securely. This commitment to practical, high-impact AI earned us **AI Implementer of the Year** at the 2024 Alconics Awards.

Championing Environmental Stewardship

In 2024, for the first time, we participated in the Carbon Disclosure Project (CDP)—Climate Change and Water Risk assessments, reflecting our commitment to transparent environmental reporting. Our net-zero targets, validated by the Science-Based Targets initiative (SBTi), reinforce our pledge to cut emissions by 2040. By year's end, we achieved 71% renewable energy utilization across our campuses—exceeding our interim target—and have rainwater harvesting and water recycling systems to minimize dependence on fresh water.

As a responsible supplier, we are committed to integrating sustainability into our service offerings and operations. We actively strive to improve our Environmental, Social, and Governance (ESG) performance to meet the expectations of our clients and partners. This dedication was recognized by a leading European insurer awarding the Supplier Sustainability Award, acknowledging us as the partner that demonstrated the most significant improvement in ESG practices. Further, our comprehensive sustainability efforts were acknowledged at the Net Zero Summit—UBS Forums 2024, where Hexaware was awarded the **Sustainable Organization of the Year**.

Strengthening Our Communities

Our corporate social responsibility efforts extend beyond our company, focusing on education, skill development, sports, healthcare, women's empowerment, and rural development. In 2024, we invested INR 168 million in CSR activities in India, positively impacting more than 93,000 people. Through partnerships with 25+ NGOs and local communities, we have implemented solutions across agriculture, livelihoods, water, health, and education. These impactful initiatives have earned us recognition at the National Awards for Excellence in CSR and Sustainability 2024 and the Golden Star Awards 2024.

Empowering Our Workforce

At Hexaware, we put our people first by providing advanced tailored programs and resources that empower them to excel. Our commitment to employee development is highlighted through **HexaVarsity** and our **SONIC learning framework**, which encourages continuous learning.

This year, employees received an average of 132 hours of training, equipping them with essential skills for today's changing landscape. Our efforts were recognized when SONIC won the Best Learning Program of the Year at the L&D Confex and Awards 2024.

We believe that diversity is a strategic advantage that drives innovation and business growth. Economic Times Now named us one of the “**Best Organizations for Women 2024**,” reflecting our dedication to creating an inclusive and innovative workplace where everyone can thrive.

Upholding Corporate Governance

Our commitment to strong corporate governance is evident in our robust code of conduct, which guides our ethical business practices and decision-making. We maintain a comprehensive compliance framework and an integrated governance structure that align with global ESG disclosure standards, promoting transparency and accountability.

Recognizing the critical importance of cybersecurity, data protection, and privacy in materiality assessment, we strictly adhere to best practices and ensure our goal of zero tolerance for data breaches.

By maintaining these high standards, we ensure that Hexaware remains a responsible leader in the industry.

Looking Ahead

As Hexaware becomes a publicly listed entity again, we stand by our promise to balance technology and sustainability for the benefit of clients, communities, and the environment. Thank you for your continued trust. Together, we can shape a future that is both innovative and responsible, creating lasting value for generations to come.

Best Regards,

R. Srikrishna
Chief Executive Officer

Board of Directors




Joseph McLaren (Larry) Quinlan

Appointment | **Position at Hexaware**
07-02-2022 | Non-Executive Independent Chairman

Skills
Leadership, global business, information technology, mergers and acquisitions, corporate governance, enterprise risk management, and cybersecurity

Committee Representation
NR (M), RM (C), CSR (C)



Board Meeting Attendance in CY 2024
90%



Mr. R. Srikrishna

Appointment | **Position at Hexaware**
17-10-2014 | CEO, Whole-time Director

Skills
Leadership, global business, information technology, enterprise risk management, and cybersecurity

Board Meeting Attendance in CY 2024
81%



Ms. Sandra Horbach

Appointment | **Position at Hexaware**
10-11-2021 | Non-Executive Non-Independent Director

Skills
Financial, leadership, global business, and corporate governance

Board Meeting Attendance in CY 2024
36%



Mr. Neeraj Bharadwaj

Appointment | **Position at Hexaware**
10-11-2021 | Non-Executive Non-Independent Director

Directorship of Other Indian Public Companies
4

Directorship of Other Listed Entity (Category of Directorship)
Sequent Scientific Limited – Additional Director
Piramal Pharma Limited - Director

Skills
Financial, leadership, global business, corporate governance, and enterprise risk management

Committee Representation
NR (M), CSR (M), ESG (M)



Board Meeting Attendance in CY 2024
90%



Ms. Lucia Soares

Appointment | **Position at Hexaware**
10-11-2021 | Non-Executive Non-Independent Director

Skills
Leadership, information technology, enterprise risk management, and cybersecurity

Board Meeting Attendance in CY 2024
27%



Mr. Milind Sarwate

Appointment | **Position at Hexaware**
28-03-2023 | Non-Executive Independent Director

Directorship of Other Indian Public Companies
7

Directorship of Other Listed Entity (Category of Directorship)
Mahindra & Mahindra Financial Services Ltd.- ID*
FSN E-Commerce Ventures Ltd.-ID
Matrimony.com Ltd.-ID
SeQuent Scientific Limited., - ID
Asian Paints Ltd.-ID

Skills
Financial, leadership, global business, mergers and acquisitions, corporate governance, and enterprise risk management

Board Meeting Attendance in CY 2024
100%

Committee Representation
A (C), NR (C), RM (M), ESG (C)





Mr. Kapil Modi

Appointment
10-11-2021

Position at Hexaware
Non-Executive Non-Independent Director

Directorship of Other Indian Public Companies

3

Committee Representation

A (M), SR (M), RM (M)



Skills

Financial, information technology, mergers and acquisitions, enterprise risk management, and cybersecurity

Board Meeting Attendance in CY 2024

100%



Mr. Shawn Devilla

Appointment
09-08-2022

Position at Hexaware
Non-Executive Non-Independent Director

Skills

Financial, leadership, information technology, enterprise risk management, and cybersecurity

Board Meeting Attendance in CY 2024

90%

Committee Representation

SR (M), RM (M)




Mr. Julius Genachowski

Appointment
10-11-2021

Position at Hexaware
Non-Executive Non-Independent Director

Skills

Financial, leadership, global business, information technology, mergers and acquisitions, enterprise risk management, and cybersecurity

Board Meeting Attendance in CY 2024

45%

Committee Representation

CSR (M)




Vivek Sharma

Appointment
13-08-2024

Position at Hexaware
Non-Executive Independent Director

Skills

Leadership, global business, information technology, enterprise risk management, and cybersecurity

Board Meeting Attendance in CY 2024

100%

Committee Representation

A (M), SR (M)




Sukanya Kripalu

Appointment
13-08-2024

Position at Hexaware
Non-Executive Independent Director

Skills

Financial, leadership, global business, corporate governance, and enterprise risk management

Board Meeting Attendance in CY 2024

100%

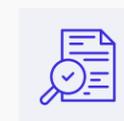
Committee Representation

NR (M), SR (C), ESG (M)



For detailed profiles of our Board of Directors, visit our website [here](#).

Committees

 A - Audit Committee	 NR - Nomination and Remuneration Committee	 SR - Stakeholders Relationship Committee	 CSR - Corporate Social Responsibility Committee
 RM - Risk Management Committee	 ESG - Environment, Social, Governance Committee	 C - Chairperson	 M - Member

Awards and Recognition

- ✦ EcoVadis Assessment: Silver medal awarded with a score of 70/100, placing in the 92nd percentile globally.

- ✦ Achilles Sustainability Score: Silver medal achieved with a score of 91.

- ✦ Dun & Bradstreet: Recognized as one of India's leading listed 1000 ESG entities for 2024.

- ✦ Net Zero Summit 2024 by UBS Forums: Won Sustainable Organization of the Year 2024 award.

- ✦ Economic Times Now: Awarded Best Organizations for Women 2024 for the second consecutive year.

- ✦ Science Based Targets Initiative (SBTi): Validated our target to achieve net-zero emissions by 2040.

- ✦ L&D Confex and Awards 2024: Hexaware's SONIC received the Best Learning Program of the Year Award.

- ✦ Aegis Graham Bell Awards: Won in the Innovation in Metaverse category.

- ✦ Indian Social Impact Awards 2024: Honored with two prestigious awards:
 - » Best Sports Sponsorship Initiative of the Year - 2024
 - » Most Impactful Girl Child Education Programme Initiative of the Year

- ✦ 10th Annual CSR Summit and Awards: Recognized for Best Practices in CSR.

- ✦ National Awards for Excellence in CSR & Sustainability 2024: Awarded for Best Corporate Social Responsibility Practices.

- ✦ Golden Star Awards 2024: Awarded for Best Corporate Social Responsibility Practices.

To learn more about our awards and recognition, visit: [here](#)



OUR SUSTAINABILITY STRATEGY

- Stakeholder Engagement
- Materiality Assessment
- Approach to ESG
- ESG Governance

Stakeholder Engagement

At Hexaware, we facilitate dialogue and collaboration with stakeholders to address social and environmental issues while enhancing our sustainability and resilience. We engage with both internal and external stakeholders to collect feedback on matters of mutual interest and concern.

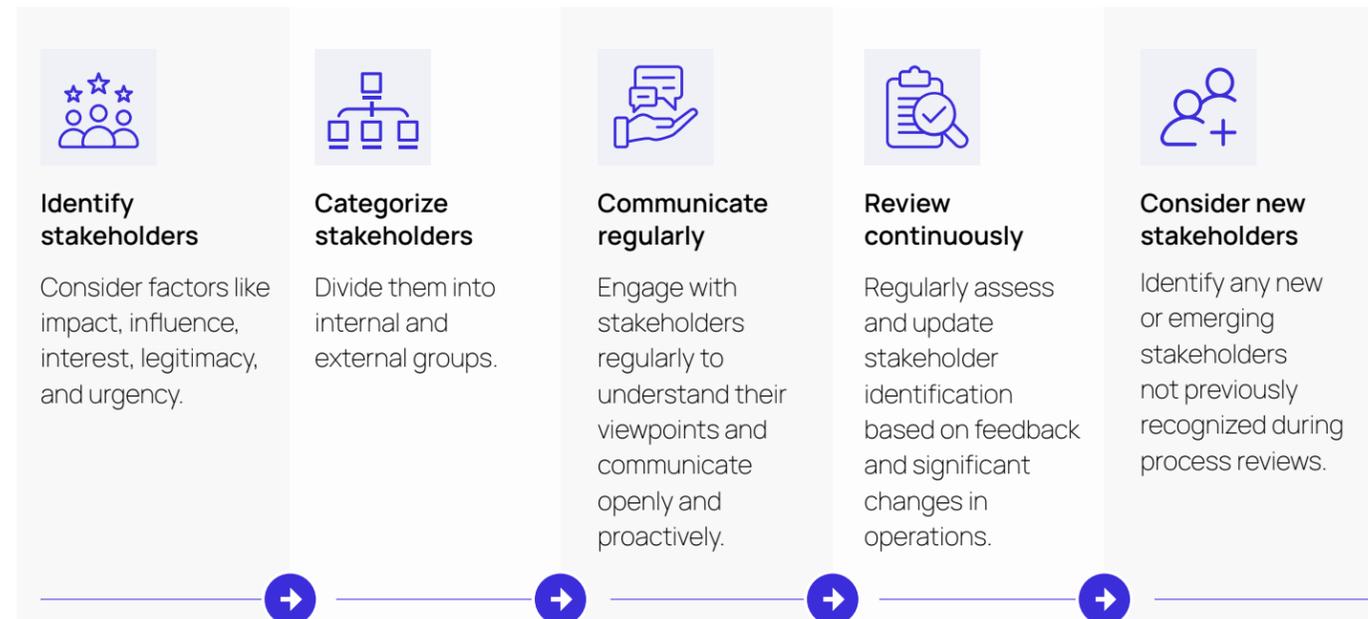
Meaningful Engagement Drives



Stakeholder Engagement Process

Stakeholder Identification

We use the following framework to identify the most relevant stakeholders for our business:



Internal Stakeholders

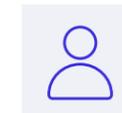


Leadership and Employees

External Stakeholders



Investors



Customers



Communities



Suppliers



Regulators



Stakeholder Engagement

We promote a culture of ongoing engagement with every stakeholder group. The most appropriate engagement tools and methods include written communications, one-to-one meetings, feedback, information sessions, site visits, joint projects, surveys, focus groups, and discussions.

Some of the methods of stakeholder engagement we undertake include:

- Assigning adequate resources and responsibilities for effective stakeholder engagement.
- Engaging with and responding to disadvantaged, vulnerable, and marginalized groups.
- Designing tailored engagement methods and plans with transparent objectives and outcomes.
- Training employees at all levels on the importance of listening to stakeholders and addressing their concerns.
- Ensuring representative participation of all key stakeholders identified through the stakeholder analysis process, considering relevant risks, impacts, and interests.
- Maintaining a process for recording and tracking stakeholder engagement activities, including meetings, questions, actions, agreements, and other relevant information to ensure timely follow-up.

Stakeholder Group	Modes of Engagement	Frequency	Key Concerns and Expectations	Our Practices	Value Created
 Leadership & employee	<ul style="list-style-type: none"> • Emails • Workvivo engagement portal • Safespace for logging complaints • FITHexaware campaign • Employee satisfaction surveys • Whistleblower and vigilance mechanism 	As required	<ul style="list-style-type: none"> • Learning and development • Growth opportunities • Diversity and inclusion • Employee wellbeing • Rewards and recognition • Performance appraisals 	<ul style="list-style-type: none"> • Organizational development training programs • Function-specific training • Employee engagement initiatives 	Page 74
 Investors	<ul style="list-style-type: none"> • Annual General Meetings (AGM) • Board meetings • Annual and sustainability reports • Press releases • Company website and social media platforms 	Quarterly	<ul style="list-style-type: none"> • Financial and non-financial performance • Risks and opportunities • Governance and transparency • Business continuity 	<ul style="list-style-type: none"> • Economic profits • Sustainable performance • Risk and opportunities management framework • Business continuity plan 	Page 20

Stakeholder Group	Modes of Engagement	Frequency	Key Concerns and Expectations	Our Practices	Value Created
 Customers	<ul style="list-style-type: none"> • Customer satisfaction surveys • Emails • Grievance redressal mechanism • Customer visits • Company website and social media platforms 	As required	<ul style="list-style-type: none"> • Quality deliverables • Relationship management • Solutions and service offerings • Post-sales support 	<ul style="list-style-type: none"> • Due diligence • Customer spotlight sessions • Client-specific talent development program • Review meetings • Leadership connects 	Page 100
 Communities	<ul style="list-style-type: none"> • Needs assessment • Impact monitoring and evaluation • CSR initiatives 	As required	<ul style="list-style-type: none"> • Training and livelihood development • Infrastructure development 	<ul style="list-style-type: none"> • CSR impact areas • Employee volunteering 	Page 98
 Suppliers	<ul style="list-style-type: none"> • Supplier assessments • Supplier training programs • Grievance redressal mechanism 	As required	<ul style="list-style-type: none"> • Quality products and services • Orders and delivery • Sustainable supply chain 	<ul style="list-style-type: none"> • Due diligence • Procurement policy • Supplier code of conduct • Supplier onboarding based on ESG criteria 	Page 118
 Regulators	<ul style="list-style-type: none"> • Annual and sustainability reports • Public policy engagement and advocacy • Compliance reports 	As required	<ul style="list-style-type: none"> • Tax and royalties • Emission reduction targets and initiatives 	<ul style="list-style-type: none"> • Transparent reporting on financial and non-financial performance 	Page 104

Materiality Assessment

Our annual materiality analysis turns stakeholder feedback into data-driven priorities for the year ahead.

We conducted an impact materiality assessment among our key stakeholders to prioritize the key ESG topics. Our approach is grounded in a comprehensive understanding of both regulatory and non-regulatory ESG developments in the external landscape. By thoroughly reviewing global trends impacting our business and stakeholders, we identify the issues most vital to our success and sustainability.

Materiality Assessment Process

- 01 Identification**
 - Conducting peer reviews and benchmarking, examining industry trends, and analyzing media coverage
 - Referencing sustainability and rating standards/frameworks- SASB, MSCI, EcoVadis, S&P Global's CSA, BRSR, GRI, SDG among others
- 02 Stakeholder engagement and assessment**
 - Collecting data from both internal and external stakeholders through surveys and focus group discussions
 - Assessing and prioritizing the topics based on defined parameters in consultation with our stakeholders
 - » Organizational peer-based norms/position about the topic
 - » Understanding the behavioral preferences of stakeholders
 - » Importance of the topic to the social ecosystem in which we operate
 - » Direct financial impact on economic performance
 - » Policy-related performance/ requirement/ acceptance towards the topic
- 03 Finalization and strategy integration**
 - Reviewing and finalizing the topic based on management discussion
 - The results are influenced by:
 - » Stakeholder importance
 - » Relevance to Hexaware
 - » Impact on Hexaware
 - Targets are defined for the prioritized topics and strategic actions are designed

Materiality Matrix



■ While all issues are important, these items are of the highest priority

Processes to Mitigate Negative Impact

Material Issue	Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity	Key Stakeholders Impacted
<p>Cybersecurity and Data Privacy</p> <p>It presents both risks and opportunities. Protecting customer data is essential for safeguarding our brand and market value. It also promotes business ethics and upholds the Confidentiality, Integrity, and Availability (CIA) triad.</p>	<ul style="list-style-type: none"> Regularly update and integrate EDR, SASE, and SIEM with AI and threat intelligence. Conduct frequent VAPT to identify and prioritize vulnerabilities for timely resolution. Enhance cloud security by expanding CNAPP for containers and serverless environments. Automate attack surface monitoring with threat intelligence integration. Utilize Continuous Automated Red Teaming to improve security strategies. Update ISMS for ISO 27001 compliance and conduct internal audits. Leverage external audits to strengthen security controls. Benchmark against global standards like NIST and CIS. Participate in industry forums to stay updated on security trends. 	<ul style="list-style-type: none"> A robust system ensures seamless business continuity, boosting customer trust and satisfaction. It helps prevent costly lawsuits, safeguards our brand, enhances market value, and fosters long-term relationships. 	<ul style="list-style-type: none"> Customers Investors Regulators Leadership and employees
<p>Recruiting and Managing a Skilled, Diverse Global Workforce</p> <p>Recruiting presents both risks and opportunities for us. A skilled and diverse workforce enhances operational efficiency and boosts employee loyalty, all while benefiting from reduced hiring costs.</p>	<ul style="list-style-type: none"> Foster a high-performance, engaging culture for high retention rates. Hire based on merit, with no demographic discrimination. Practices include: <ul style="list-style-type: none"> Regular performance reviews, coaching, and appraisals Promotion of internal job rotation A merit-based pay system Frequent employee engagement activities Utilize a learning management system (LMS) that supports competency development with planned goals. Implement a rewards and recognition (R&R) program. Actively monitor platforms like Glassdoor to address queries or concerns from current, past, and potential employees. 	<ul style="list-style-type: none"> Successfully fostered a culture of team spirit, leadership, and knowledge sharing. Focus on increasing productivity, reducing attrition, and creating a better workplace. Developed a core team of experts, leading to reduced hiring costs. 	<ul style="list-style-type: none"> Leadership and employees Regulators

Material Issue	Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity	Key Stakeholders Impacted
<p>Carbon Emissions</p> <p>Carbon emissions pose significant risks to every business, ultimately affecting the society in which we live.</p>	<ul style="list-style-type: none"> Follow the Task Force on Climate-related Financial Disclosures (TCFD) framework for climate risk management. Establish energy performance indicators (EnPIs), energy baseline(s) (EnBs), objectives, energy targets, and action plans to improve energy performance. Monitor and reduce energy consumption and carbon footprint. Implement action plans, operational controls, and consider energy performance in design and procurement. Promote energy and environmental awareness through training for employees and suppliers, encouraging participation and consultation. Communicate energy and environmental commitment to our stakeholders and encourage them to support it. 	<p>As a global leader in sustainability, we will constantly benchmark with leading practices from across the world and meet and exceed those standards. As part of this, we will actively engage with globally accepted frameworks and calibrate our environmental policies and programs accordingly.</p>	<ul style="list-style-type: none"> Leadership Investors Customers Regulators Communities
<p>ESG Governance</p> <p>ESG governance aligns with our business strategy, offering opportunities for effective risk management and boosting long-term stakeholder value.</p>	<p>We view stakeholders as partners in our success and are committed to maximizing their value:</p> <ul style="list-style-type: none"> Enhance business models and services to deliver exceptional stakeholder experiences. Support operational and service improvements through a robust governance framework. 	<p>Effective governance allows us to adapt to a changing environment, attracting substantial capital investment.</p>	<ul style="list-style-type: none"> Investors Leadership Regulators
<p>Environmental Footprint of Hardware Infrastructure</p> <p>Our hardware infrastructure impacts energy consumption, e-waste generation, and resource utilization, affecting sustainability, presenting both risks and opportunities.</p>	<ul style="list-style-type: none"> Procure laptops with energy-saving chips and technology. Adopt various strategies to extend the life cycle of our IT hardware, including regular maintenance and upgrades to ensure optimal performance. Refurbish and redeploy equipment that reaches the end of its useful life within our organization or donate it to charitable organizations. Partner with certified e-waste recycling facilities to ensure proper disposal and recycling of IT hardware. Prioritize equipment with longer lifespans and consider modular designs to facilitate component upgrades rather than complete hardware replacements. 	<p>By adopting sustainable IT practices, we demonstrate a commitment to environmental stewardship. This not only helps preserve natural resources but also enhances the company's reputation as a responsible corporate citizen.</p>	<ul style="list-style-type: none"> Leadership Investors Customers Regulators Communities

Material Issue	Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity	Key Stakeholders Impacted
<p>Water</p> <p>Water scarcity poses a risk to our company's business operations.</p>	<p>Implement our Water Management Policy that focuses on "reduce, re-use, recover, and recycle" to support a circular economy.</p> <ul style="list-style-type: none"> Commit to: <ul style="list-style-type: none"> Upholding laws and regulations Improving water efficiency Reporting on water performance Tracking water-related risks Initiatives include: <ul style="list-style-type: none"> Training employees to conserve water Ensuring efficient water use on campuses Recycling wastewater Capturing rainwater through a harvesting system 	<p>Our systems efficiently manage water resources and optimize our water footprint, enabling us to reuse and restore water for local communities.</p>	<ul style="list-style-type: none"> Leadership Investors Customers Regulators Communities
<p>Local Communities</p> <p>Engagement with local communities offers opportunities for us to positively impact the local economy, generate employment, and inspire our employees through community volunteering programs.</p>	<p>Focus on strategic philanthropic initiatives in four key areas:</p> <ul style="list-style-type: none"> Employee engagement programs Flagship programs Stakeholder management programs Programs aligned with national (India) themes 	<p>Our initiatives in local communities generate goodwill, create stakeholder value, attract local talent, and promote a collaborative culture.</p>	<ul style="list-style-type: none"> Regulators Employees Communities
<p>Anti-corruption</p> <p>It presents both a risk and an opportunity. While compliance with regulations is essential, implementing strong anti-corruption practices enhances governance.</p>	<ul style="list-style-type: none"> Maintain a strong anti-bribery and anti-corruption Policy, supported by a pervasive culture of compliance. Provide continuous training for all employees, including new hires, and actively monitor adherence to relevant laws. 	<p>Our transparent and compliance-driven culture helps us avoid fines and penalties, strengthening governance, enhancing our reputation, and boosting employee loyalty, all of which contribute to our overall success.</p>	<ul style="list-style-type: none"> Leadership Investors Customers Regulators

Material Issue	Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity	Key Stakeholders Impacted
<p>Effluents and Waste</p> <p>Managing effluents and waste presents both risks and opportunities. Proper treatment helps prevent disease spread and pollution, ensuring compliance with legal standards. This reduces contamination of water, soil, and air, thereby promoting health and hygiene.</p>	<ul style="list-style-type: none"> Ensure proper treatment to prevent disease and pollution, drive legal compliance, and reduce contamination of water, soil, and air, promoting health and hygiene. Minimize landfill impact through rigorous waste management, focusing on waste segregation for recycling and proper disposal. Initiatives include: <ul style="list-style-type: none"> Transitioning from plastic to glass water bottles Eliminating single-use paper cups and plastic straws Responsible disposal of e-waste through authorized vendors 	<p>Recycling waste responsibly reduces costs, increases savings, and lowers our carbon footprint.</p>	<ul style="list-style-type: none"> Leadership Investors Customers Regulators Communities
<p>Occupational Health and Safety</p> <p>It presents both risks and opportunities. Ensuring employee health and preventing injuries are essential for workforce well-being.</p>	<ul style="list-style-type: none"> Ensure a safe and healthy workplace by regularly identifying health and safety risks and opportunities to prevent work-related illnesses or injuries. Establish safety committees at all locations to oversee and manage employee health and safety. Implement strong governance to investigate incidents, deploy mitigations, and enhance emergency response practices efficiently through these committees. 	<p>Employee safety enhances health and happiness, boosting performance and productivity.</p>	<ul style="list-style-type: none"> Leadership and employees Regulators



Approach to ESG

In today's rapidly changing world, we are committed to **driving digital innovation, focusing on sustainability, enhancing our operations, and creating value for our stakeholders.**

Our ESG Vision

Our vision is to drive digital transformation and inclusive growth for a sustainable future. We're committed to reducing our environmental footprint, upholding strong governance, and fostering diversity to create lasting value for our stakeholders.



Environmental

Reducing our environmental impact through initiatives focused on lowering emissions, enhancing energy efficiency, and advancing climate action efforts.



Social

Social responsibility is integral to our ability to attract, nurture, and retain a diverse workforce, while also contributing to community development.



Governance

Conducting our operations ethically, we prioritize transparency and security to minimize risks and build trust with our customers and the wider society.

Integrating Sustainability Across Operations

To drive strategic operations, we follow a framework that ensures our operations are sustainable and that our stakeholders are well-informed.

01 Leadership and Governance

Our leadership, including the Board of Directors, sets the tone for ethical governance and sustainability, ensuring all operations align with our core values.

02 ESG Policies and Frameworks

Comprehensive ESG policies guide our commitment to ethical practices, environmental stewardship, and social responsibility.

03 Implementation and Controls

Rigorous controls and processes are in place to implement ESG strategies effectively across our operations.

04 Monitoring and Reporting

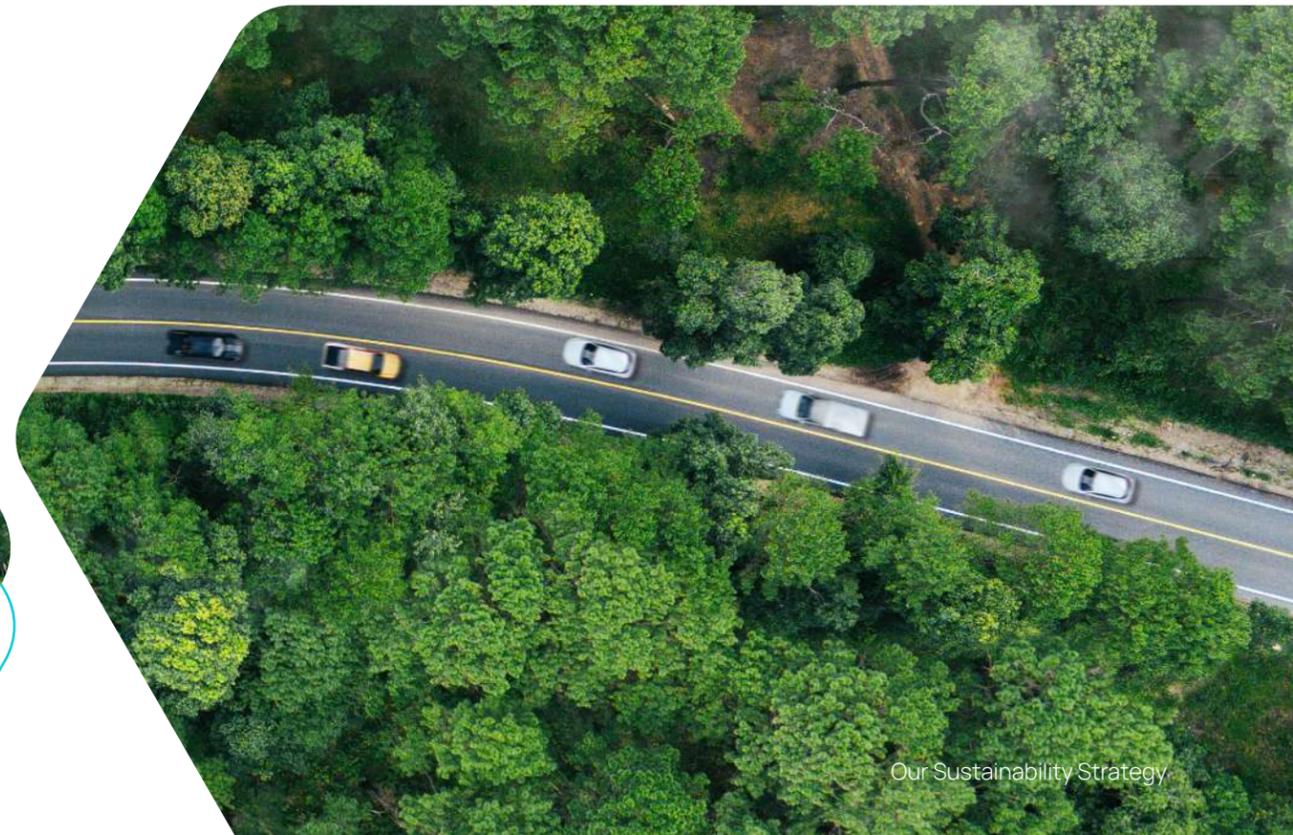
Through continuous monitoring and reporting, we ensure that our processes remain efficient and responsive to evolving challenges.

05 Continuous Review and Engagement

- Processes are periodically reviewed and changes are communicated to all employees.
- Continuous education and stakeholder engagement ensure awareness and active stakeholder participation in our ESG journey.

06 Accreditation

Aligning operations with industry best practices and world-class standards set the benchmark.



Our Policy Commitments

We integrate ESG principles into our operations by embedding relevant policies throughout our processes, ensuring that our Code of Conduct supports this integration. The Code of Conduct serves as a foundation for maintaining the highest ethical standards, providing guidelines for our stakeholders to make responsible decisions.

Material Topics	Policy	SDGs impacted
Cybersecurity and Data Privacy	<ul style="list-style-type: none"> Data Protection and Data Privacy Policy 	8. Decent Work and Economic Growth 16. Peace, Justice, and Strong Institutions
Recruiting and Managing a Skilled, Diverse Global Workforce	<ul style="list-style-type: none"> Human Rights Policy Supplier Code of Conduct Anti-harassment Policy Code of Conduct DEI Policy Human Rights Policy Slavery and Human Trafficking Statement 	3. Good Health and Well-being 4. Quality Education 5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequalities
Carbon Emissions	<ul style="list-style-type: none"> Energy and Environment Policy 	7. Affordable and clean energy 11. Sustainable Cities and Communities 12. Responsible Consumption and Production 13. Climate Action
ESG Governance	<ul style="list-style-type: none"> Sustainability Policy Supplier Code of Conduct Sustainable Procurement Policy Whistleblower Policy Anti-harassment Policy Code of Conduct DEI Policy Human Rights Policy Occupational Health and Safety Policy Slavery and Human Trafficking Statement Code of Conduct for Contractors Conflict of Interest Policy 	8. Decent Work and Economic Growth 12. Responsible Consumption and Production 16. Peace, Justice, and Strong Institutions
Environmental Footprint of Hardware Infrastructure	<ul style="list-style-type: none"> Energy and Environment Policy 	11. Sustainable Cities and Communities 12. Responsible Consumption and Production 13. Climate Action

Material Topics	Policy	SDGs impacted
Water	<ul style="list-style-type: none"> Water Management Policy 	6. Clean Water and Sanitation 11. Sustainable Cities and Communities 12. Responsible Consumption and Production
Local Communities	<ul style="list-style-type: none"> Corporate Social Responsibility (CSR) Policy Human Rights Policy Slavery and Human Trafficking Statement 	1. No Poverty 2. Zero Hunger 3. Good Health and Well-being 4. Quality Education 5. Gender Equality 6. Clean Water and Sanitation 8. Decent Work and Economic Growth 10. Reduced Inequalities 11. Sustainable Cities and Communities 13. Climate Action 14. Life Below Water 15. Life on Land
Anti-corruption	<ul style="list-style-type: none"> Anti-bribery and Anti-corruption Policy Whistleblower Policy Code of Conduct Anti-trust Fair Competition Policy Anti-money Laundering and Sanctions Policy Conflict of Interest Policy Enterprise Risk Management Policy 	8. Decent Work and Economic Growth 16. Peace, Justice, and Strong Institutions
Effluents and Waste	<ul style="list-style-type: none"> Sustainability Policy Water Management Policy 	6. Clean Water and Sanitation 11. Sustainable Cities and Communities 12. Responsible Consumption and Production 13. Climate Action
Occupational Health and Safety	<ul style="list-style-type: none"> Occupational Health and Safety Policy 	3. Good Health and Well-being 8. Decent Work and Economic Growth 10. Reduced Inequalities

For more information on our policies, visit our website [here](#)

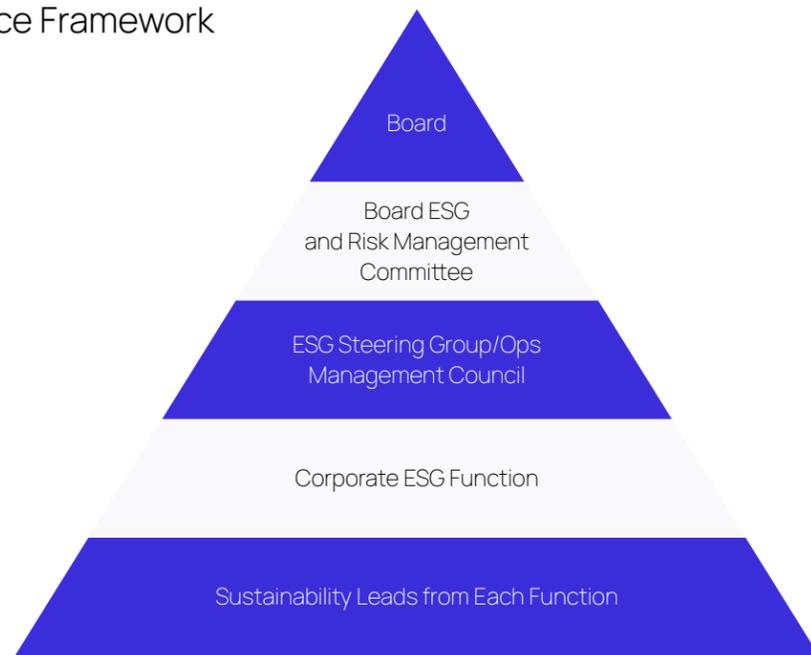
ESG Governance

We are committed to advancing the interests of our stakeholders through robust governance and adherence to ESG principles. By embedding these principles into our core strategies, we aspire to lead in sustainable practices and corporate responsibility.

The Board of Directors plays a pivotal role in overseeing the company's strategy, sustainability efforts, and overall performance, reaffirming our commitment to responsible governance practices. The role of Chairman of the Board is separated from that of Chief Executive Officer, a practice that has been in place for more than 18 years in the company.

For more information on our corporate governance practices, please refer to the Corporate Governance Report on

ESG Governance Framework



Function		Roles and Responsibilities Pertaining to Climate-related Risks
Board Committees	Board ESG Committee and Board Risk Management Committee	<ul style="list-style-type: none"> Review and evaluate the company's financial and risk management policies and risk management systems. Review and approve the Business Continuity Plan, climate-related risks under the risk management policy, climate action strategy/framework. Review the Risk Management and ESG policy. Determine roles and responsibilities of the ESG and Climate Steering Group. Review the climate action strategy presented by management-level committees. Oversee the progress and implementation of strategies.
Management Level Function	ESG Steering Group/ Ops Management Council	<ul style="list-style-type: none"> Comprises a cross-functional team including our Chief Operating Officer (COO), Chief Risk Officer (CRO), Chief People Officer (CPO), Chief Financial Officer (CFO), Head of Corporate Affairs, and various Function Heads. Ensure governance, systems, and processes set around the collection, collation, and reporting of sustainability and climate-related data are adequate. Identify action points through regular interactions with Hexaware's departments. Lead the development of climate-related strategies and implementation. Review company performance in GHG emissions, Water, Energy, and other related Sustainability KPIs. Training and awareness programs for board members and department leads on climate-related risks. Present to the Board of Directors on various aspects of the company's ESG initiatives and performance on a quarterly basis.
Field Level Function	Corporate ESG Function	<ul style="list-style-type: none"> Develop the climate and ESG policy. Track actual performance against targets. Coordinate with all departments on climate and ESG data collection. Engage and coordinate with third-party consultants for the development of climate risk assessment and climate risk reporting annually. Include climate risks in presentations to ESG Steering Group/Ops Management Committee. Preparation of reports for rating applications/assessments.

Collaboration Across Committees

The ESG Steering Committee collaborates closely with other Board Committees to advance Hexaware's ESG ambitions. It works with the Audit Committee on actions related to ESG regulations, engages with the Stakeholders' Relationship Committee to discuss ESG assessments and performance improvements, and partners with the Corporate Social Responsibility (CSR) Committee to drive social impact programs.

For detailed terms of reference of our Board Committees, refer to [Page 70](#) of our Corporate Governance Report.

Communicating Critical Concerns

We have established a structured process for communicating critical concerns through our Whistleblower Policy, which fosters transparency and open dialogue within the organization. Employees are encouraged to report any concerns related to unethical behavior, suspected fraud, or breaches of the company's code of conduct. The Whistleblower Committee, composed of senior executives, handles and investigates these reports. Employees can submit concerns via email or in writing to the committee or its custodian.

If unresolved, issues can be escalated to higher executive management and, if necessary, to the Audit Committee, whose decision is final. This multi-tiered approach ensures that critical concerns are effectively communicated to higher levels of governance, supporting our dedication to maintaining ethical standards and accountability.

Board Nomination and Remuneration Process

At Hexaware, the nomination and remuneration process aligns with the provisions of Section 178 of the Companies Act, 2013, and is overseen by the Nomination and Remuneration Committee. It establishes criteria for evaluating Director qualifications, skills, independence, and integrity. Candidates are assessed on their expertise in management, technology, governance, and global business, ensuring alignment with company standards. The Committee recommends appointments or reappointments to the Board, considering past performance and evaluation results. The Board makes the final decision, followed by formal induction and compliance with regulatory requirements.

The Committee formulates the Remuneration Policy for directors, key managerial personnel, and employees, ensuring that compensation reflects company performance, individual contributions, and industry standards.

The Nomination and Remuneration Committee, led by an Independent Director, actively manages the process to comply with legal requirements and incorporate stakeholder feedback. For more details, refer to our Nomination and Remuneration policy [here](#).



Board Evaluation

Hexaware has established a Nomination and Remuneration Committee in compliance with the Companies Act, 2013. This Committee collaborates with the Board of Directors to ensure the Board comprises individuals with diverse backgrounds and expertise in business, finance, IT, and human resources. Essential characteristics for all directors include independence, integrity, high personal and professional ethics, sound business judgment, and a commitment to dedicating sufficient time to Board duties.

Evaluation Criteria



Qualifications and Experience

The Committee assesses individual Board members based on their understanding of marketing, finance, the company's business and technology, educational and professional background, personal accomplishments, and diversity in geography, gender, age, and ethnicity.



Board as a Whole

The Committee evaluates each member in the context of the Board's overall composition, aiming to recommend a group that can drive the company's success and represent shareholder interests effectively.



Re-election Considerations

Factors such as past meeting attendance, participation, contributions, and results from the latest Board self-evaluation are considered when recommending directors for re-election.



Familiarization Programs

Hexaware conducts periodic programs and presentations through its Executive Directors and Senior Managerial Personnel to familiarize Independent Directors with the company's strategy, operations, and functions. These sessions provide opportunities for Independent Directors to interact with the senior leadership team and understand the performance of the company. Presentations cover quarterly and annual results, budgets, treasury policy, internal audit reviews, risk management framework, and subsidiary operations.

Independent Directors also gain insights into various aspects of the company, including:



Business model



Service and product offerings



Markets



Organization structure



Finance



Human resources



Technology



Quality



Sustainability



Facilities



Risk management

ENVIRONMENT

- Climate Change
- Water and Effluent Management
- Waste Management
- Biodiversity



Climate Change

Recognizing our impact on the ecosystem, we are committed to environmental sustainability and reducing carbon emissions. We have embedded energy and environmental stewardship into our core strategy to ensure operational excellence and contribute to a healthier planet for future generations. ISO 50001-certified energy practices helped us cut Scope 1 and 2 emissions 17% and lift renewable electricity to 71% in 2024.

Overview

Material Topics Addressed

-  Carbon Emissions
-  Environmental Footprint of Hardware Infrastructure
-  Water
-  Effluents and Waste

Key Priorities

-  Emission Management
-  Energy Management

SDGs Aligned

- 7. Affordable and Clean Energy
- 11. Sustainable Cities and Communities
- 12. Responsible Consumption and Production
- 13. Climate Action

Targets and Progress in 2024

42% Absolute Scope 1 and 2 Emissions Reduction by CY 2030 and Net Zero by 2040.

17% Reduction in Scope 1 and 2 Emissions from the Base Year 2023.

Ahead of schedule

70% Electricity Usage from Renewable Energy Sources by CY 2030.

71% Electricity usage from renewable energy sources.

Surpassed

51.6% Scope 3 Emissions Reduction Per Employee by CY 2030.

22% Reduction in Scope 3 emissions per employee from the base year 2023.

On track

Note: For Scope 3 emissions, we are considering the total employee count

Management Approach

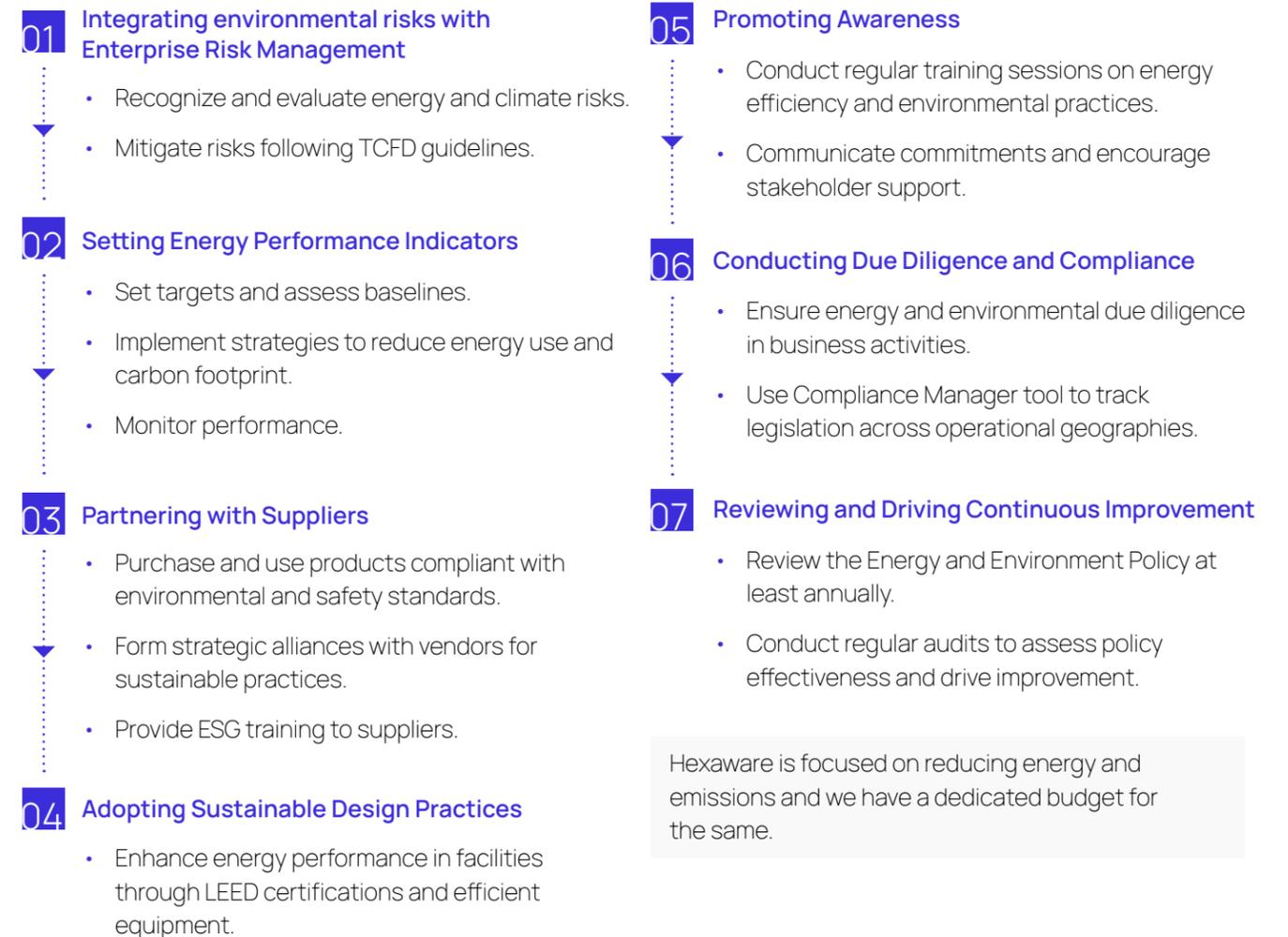
We are dedicated to effective energy management and emissions reduction, guided by robust policies and internationally recognized standards. Our focus on reducing our ecological footprint is centered on three key areas: reducing carbon emissions, lowering water usage while enhancing recycling efforts, and minimizing waste sent to landfills. The key mantra driving this is the 5 Rs: **Refuse, Reduce, Reuse, Repurpose, and Recycle**. Our Sustainability and Environment Policies outline our strategic approach to managing key environmental aspects. These are available to all employees, vendors, and suppliers, and are also publicly accessible to ensure transparency and accountability.

87% of Pan-India locations are Certified for

ISO 14001 and ISO 50001

ISO 14001:2015 (Environmental Management System) and ISO 50001:2018 (Energy Management System) certifications.

Components of Our Energy and Emission Reduction Strategy



Hexaware is focused on reducing energy and emissions and we have a dedicated budget for the same.

Climate Risk

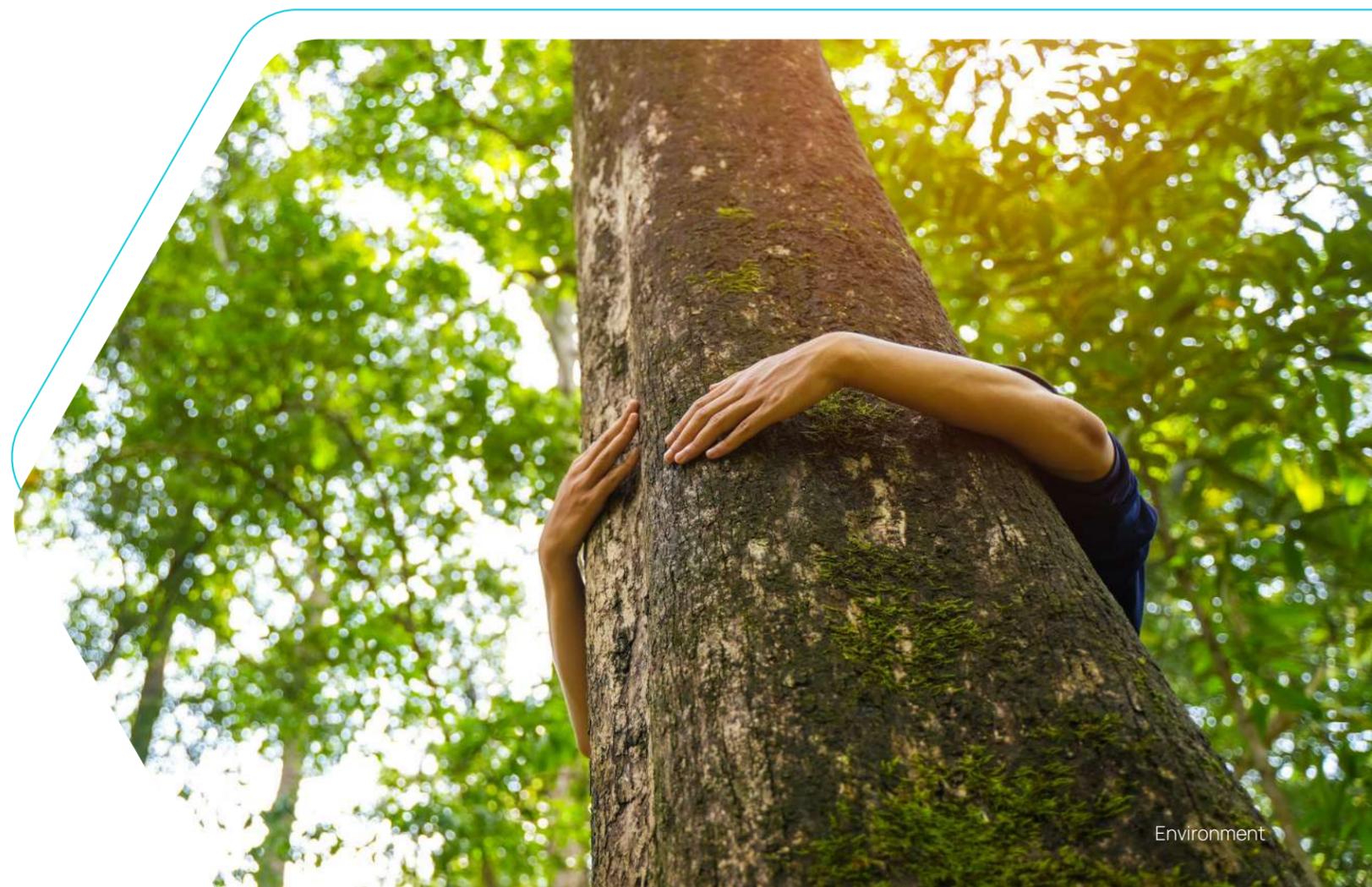
In line with the Task Force on Climate-related Financial Disclosures (TCFD) principles, we have embedded climate risk identification, assessment, and mitigation into our Enterprise Risk Management (ERM). Our comprehensive process evaluates both acute and chronic physical climate risks across our 15 most occupied global locations, identifying those most vulnerable. Additionally, we have conducted a transition risk assessment. Based on these evaluations, we have developed a targeted mitigation and adaptation strategy to address high-impact risks and their potential business and financial implications.

Key Climate Risks and Mitigation/Adaptation Actions

Risk Category	Risk Type	Risk Specification	Our Key Mitigation/ Adaptation Actions
Physical Risks	Acute	Cyclone	<ul style="list-style-type: none"> Partner with local authorities to facilitate real-time monitoring during extreme weather events, prioritizing the well-being of employees. Achieved ISO 22301 certification for our business continuity practices.
		Floods	
	Chronic	Water Stress	<ul style="list-style-type: none"> Implement rainwater harvesting and reuse treated water from the sewage treatment plants (STPs). Achieving zero liquid discharge (ZLD) status. Invest in water-efficient fixtures, including low-flow faucets and waterless urinals.
		Extreme Temperatures	<ul style="list-style-type: none"> Facilitate remote work, expanding to low-risk Tier 2 cities, and robust data backup practices. Quarterly disaster recovery drills and tabletop exercises to ensure infrastructure readiness. Upgrade to energy-efficient systems. 71% of the energy in our India offices is renewable. Investments in solar power plants are ongoing, with substantial budgets for future projects.
Transition risk	Policy and Legal	Emissions Reduction Targets	<ul style="list-style-type: none"> Conduct annual talks and seminars to raise climate awareness and promote behavioral changes among employees. Encourage employees to pledge to reduce emissions Focus on minimizing emissions from business travel.

Risk Category	Risk Type	Risk Specification	Our Key Mitigation/ Adaptation Actions
		Regulatory Compliance	<ul style="list-style-type: none"> Use a compliance tool to track global regulatory adherence. Ensure adherence to industry regulations. Adopt circular economy principles to exceed compliance and reduce resource consumption.
	Market	Supplier Resilience	<ul style="list-style-type: none"> Maintain supply chain transparency. Ensure supplier compliance with our objectives. Introduce a Sustainability Clause in the Supplier Code of Conduct.
		Reputation Stakeholder and Investor Preferences	<ul style="list-style-type: none"> Ensure transparency in environmental footprint and sustainability actions through mandatory and voluntary disclosures. Set procurement criteria to align supplier practices with sustainability goals and regulations.

For a detailed overview of our climate risk processes, assessment, and mitigation measures, refer to our TCFD report [here](#)



Governance Structure

We have adopted a robust climate governance structure, steered by our Board of Directors and executed by the ESG Steering Committee.

Key Governance Bodies



Board-level Risk Committee

Manages risk policies, business continuity plans, and climate action strategies.



Board-level ESG Committee

Shapes climate and ESG policies, evaluates strategies, and ensures effective implementation.



ESG Steering Committee

Reports to the Board and includes senior executives like the COO, CRO, CPO, and CFO. This Committee drives ESG initiatives, governance, and performance across the company and focuses on governance and data reporting for sustainability metrics. It leads strategy development and reviews performance in GHG emissions, water, and energy.



Corporate ESG Function

Supports data collection and reporting and collaborates on climate risk assessments.

For a detailed climate governance structure, refer to our [TCFD report](#) Page 9-10.



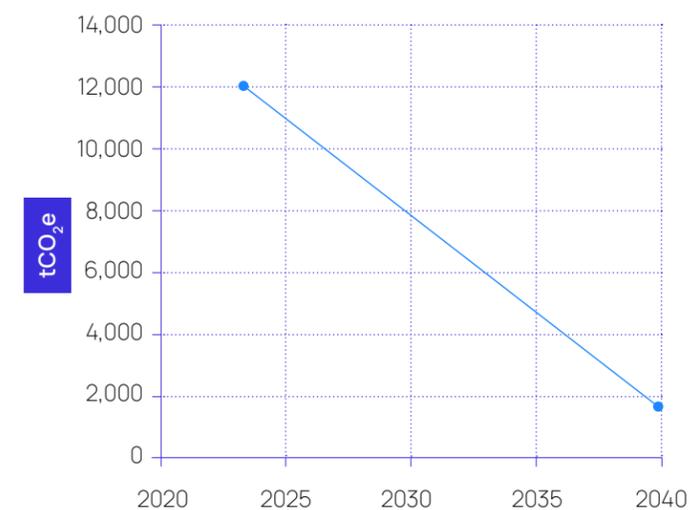
Pathway to Net-Zero by 2040 – SBTi Validated

We are on a strategic journey to achieve net-zero greenhouse gas (GHG) emissions across our entire value chain by 2040 from the baseline year of 2023. Validated by SBTi, this commitment aligns with the global imperative to limit temperature rise to 1.5°C above pre-industrial levels, as emphasized by the IPCC. Following the operational control approach for consolidation, our Scope 1 and 2 emissions encompass only our India operations. Meanwhile, our Scope 3 emissions, except for the Fuel and Energy and Waste categories, include data collected from all our offices worldwide. The Fuel and Energy and Waste categories specifically reflect data collected from our Indian offices.

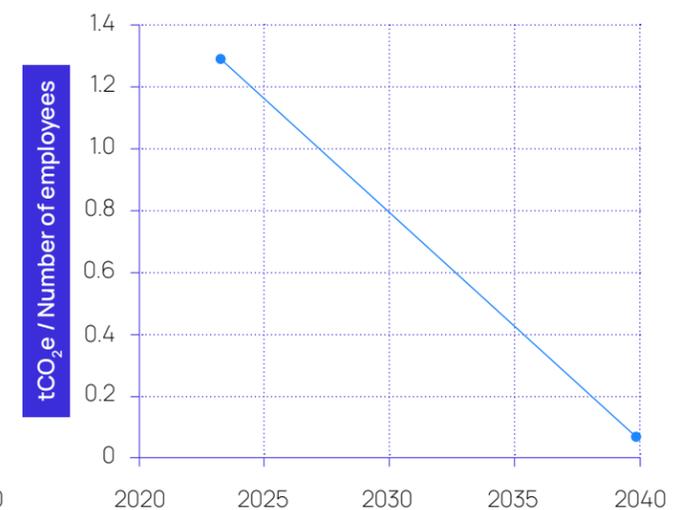
Our pathway to net-zero involves a series of well-defined targets and actions, validated to ensure they meet rigorous criteria for science-based targets.

	Baseline Year	Category	Baseline Emissions	Reduction Target	Target Type	Target Year
Near-term Target	2023	Scope 1 + Scope 2	12,176.25 MTCO ₂ e	42%	Absolute reduction	2030
		Scope 3	1,181 MTCO ₂ e per employee	51.6% per employee	Intensity reduction	
Long-term Target	2023	Scope 1 + Scope 2	12,176.25 MTCO ₂ e	90%	Absolute reduction	2040
		Scope 3	1,181 MTCO ₂ e per employee	97% per employee	Intensity reduction	

Absolute Scope 1 and Scope 2 Reduction Pathway



Scope 3 Emission Intensity Reduction Pathway



Strategic Actions

Scope 01

- Replacement of diesel fuel with other alternatives in existing DG sets.
- Replacement of refrigerants with low Global Warming Potential (GWP) refrigerants.

Scope 02

- Source renewable energy through green tariffs and investing in solar power purchase agreements.
- Installation of smart lighting systems and replacement of old inefficient appliances.

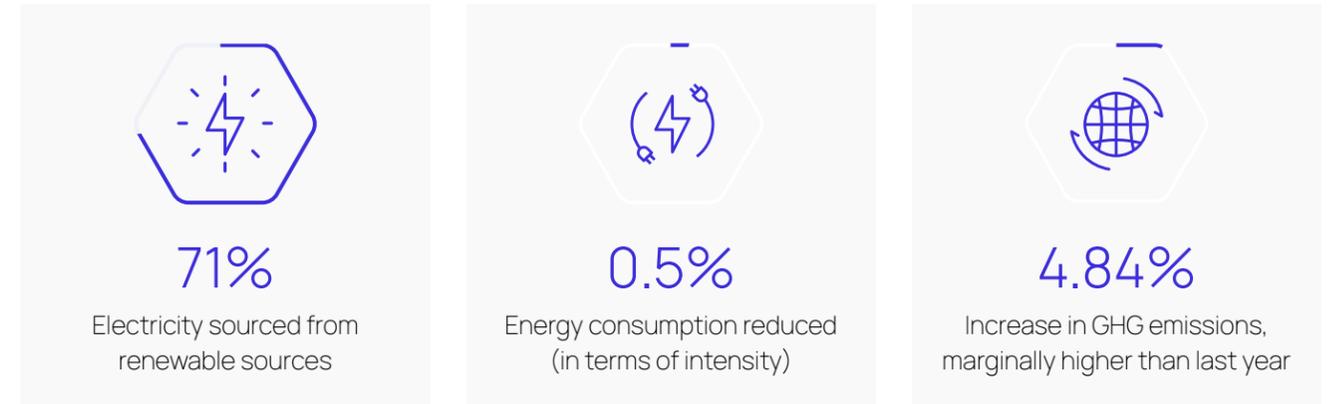
Scope 03

- Continue a hybrid working model.
- Usage of EVs and hybrids for company-owned vehicles.
- Work closely with our suppliers and engage with them through workshops on emissions management and reduction.
- Route optimization for company-provided cars.
- Develop a Green Travel Policy for reduction in business travel emissions.
- Build awareness among employees on low to zero emission modes of transport.
- Promote EVs among employees.

We are committed to publicly reporting our progress against these targets annually, fostering transparency and accountability. We will review and, if necessary, recalculate our targets every five years to ensure continued alignment with the latest scientific guidance.

2024 in Review

The increasing demand for digital services has heightened energy requirements in data centers and transmission networks. We address this by investing in energy-efficient infrastructure and adopting innovative solutions like utilizing LED lighting systems, motion sensors, and energy-efficient equipment across our facilities, in turn reducing emissions.



Leadership in Energy and Environmental Design (LEED) Certifications



Data Center Performance Enhancement



Advanced Cooling Systems

Utilization of hot/cold aisle containment and free cooling has minimized energy consumption.



Server Optimization

Server virtualization and consolidation have led to the decommissioning of approximately 100 physical servers during migration to cloud services.



Infrastructure Upgrades

Replacing outdated equipment, such as 1,000 KVA transformers in two Mumbai buildings, has saved 20,000 energy units annually. In 2024, the total energy consumption in data centers was 840.96 MWh.

Renewable Energy Initiatives

We increased the share of renewable energy to **71%** of the electricity used in our owned facilities.

Fifty-two percent of the total energy consumed at the India campus (Pan India locations) was fed from green power (wind and solar) in 2024.

Seventy-seven percent of the total energy consumed at the Chennai campus came from green power (wind and solar) in 2024.

We achieved a solar power generation capacity of **1.84 MW**, preventing **1,748 tons** of CO₂ emissions annually.

We procured **13.22 million units** of green energy, offsetting approximately **9520.03 tons** of CO₂ emissions.

We used **6.45 million units of wind energy** in 2024 as a Group Captive power consumer through a third-party private power agency.

Wind energy accounts for **68% of electricity consumption** at the Chennai campus.

We initiated work on additional rooftop solar plants: **300 kW** at **Chennai Campus** and **100 kW** at **Nagpur Campus**.

In 2025, the company plans to invest **INR 40 million** in improving energy efficiency.

Promotion of Electric Vehicles (EV)

EV charging points are available at our Chennai (Siruseri), Pune, and Mumbai locations to encourage electric vehicle use among employees.



R22 Refrigerant Phaseout

- We have successfully completed the phaseout of R22 refrigerant at Mumbai MBP Building 157.
- The phaseout was also completed on the 2nd and 3rd floors of the Mumbai MBP Building 3.

Additionally, we have initiated the phaseout for the ground and first floors of Mumbai MBP Building 3, the Chennai and Nagpur campuses, and Mumbai MBP Building 1.

Energy-efficient Upgrades

- **Power transformers:** At Mumbai offices, we replaced old transformers (11KV/1000KVA) with energy-efficient copper-wound transformers, **saving 15,000 units annually**.
 - » **Comfort AC units:** We replaced outdated units with energy-efficient models in the Mumbai office building, **saving 24,000 units annually**. We installed Variable Refrigerant Flow (VRF) AC units in the Mumbai office, **saving 20,000 units annually**. Also, we upgraded to VRF AC units at our Nagpur campus in certain wings and rooms, **saving 30,000 units annually**.
- **Modular UPS units:** At the Nagpur campus, we upgraded from conventional to modular units, **saving 6,000 units annually**.
- **LED lighting:** We replaced CFL fixtures with LED fixtures in certain wings of the Nagpur campus, **saving 33,000 units annually**.



Environmental Footprint of Hardware Infrastructure

Laptops procured come with energy-saving chips and technology. We have adopted various strategies to extend the life cycle of our IT hardware, including regular maintenance and upgrades to ensure optimal performance. When equipment reaches the end of its useful life, we refurbish and redeploy it within our organization or donate it to charitable organizations. We partner with certified e-waste recycling facilities to ensure proper disposal and recycling of IT hardware. Additionally, we prioritize equipment with longer lifespans and consider modular designs to facilitate component upgrades rather than complete hardware replacements.

Energy Consumption (GJ)

Renewable Energy



Wind Energy



Grid Electricity Purchased Using Green Tariff



Total Renewable Energy



Non-renewable Energy

Electricity



Diesel Consumption



Total non-renewable energy



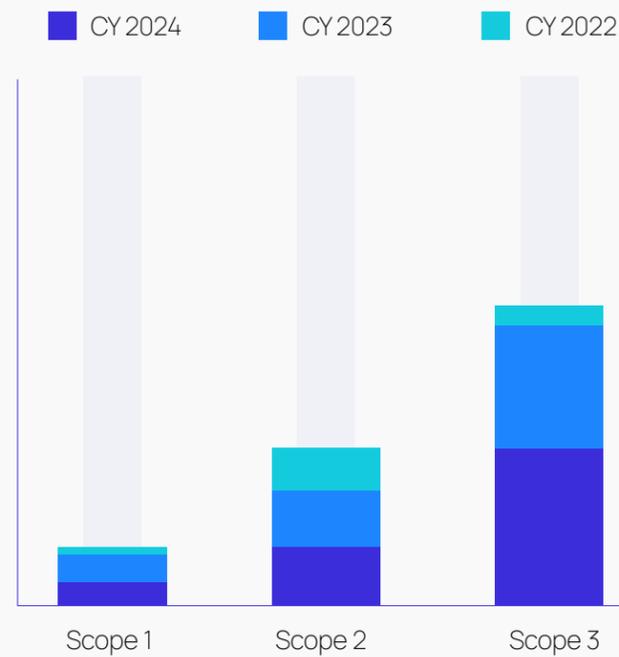
Total energy consumption (within the organization)



Energy Intensity

	CY 2024	CY 2023	CY 2022
Total energy consumption (GJ)	99,346	85,769.02	68,795.82
Total number of employees	25,423	21,828	20,094
Revenue (Mn INR)	1,19,744	1,03,803	91,996
Energy intensity (GJ/employee)	3.91	3.93	3.42
Energy intensity (GJ/Mn INR)	0.83	0.83	0.75

Note: Energy consumption and employee data represents Indian offices only.

GHG Emissions (MTCO₂e)

Note: Scope 1, 2, and 3 emissions are reported from 72 facilities (owned and leased). Our Scope 1 and 2 emissions for owned facilities include diesel, fugitive emissions, and purchased electricity, respectively. For scope 1 and 2 we have not used global locations.

Source of emission factors

- **Diesel, Fugitive gases:** IPCC & GHG Protocol
 - **Grid Electricity:** Central Electricity Authority (CO₂ baseline database for Indian power sector—Version 18)
- CO₂, N₂O, HFCs, PFCs, SF₆, NF₃ are shown as CO₂ equivalent.

Emission Data CY 2024

Scope	Category	Emissions (tCO ₂ e)	% of total
Scope 1	Stationary combustion	289.56	0.73
	Mobile fuel combustion	61.95	0.16
	Fugitive emissions	769.38	1.93
Total Scope 1		1,120.88	2.82
Scope 2	Purchased electricity	8,931.29	22.44
Total Scope 2		8,931.29	22.44
Total Emissions (Scope 1+2)		10,052.18	25.25
Scope 3	Purchased goods and services	5,653.16	14.20
	Capital goods	1,139.84	2.86
	Fuel and energy	2,766.16	6.95
	Waste	4.75	0.01
	Business travel	9,760.47	24.52
	Employee commute	9,080.70	22.81
	Upstream leased assets	1,348.79	3.39
	Total Scope 3		29,753.87
Total Emissions		39,806.05	

Note: The Scope 3 categories, except for Fuel, Energy, and Waste, include data from all offices worldwide, while Fuel, Energy, and Waste data are limited to Indian offices.

GHG Emissions Intensity

	CY 2024	CY 2023	CY 2022
Total Scope 1 and 2 (MTCO ₂ e)	10,052.18	12,176.25	8,812.34
Total Number of Employees	25,423	21,828	20,094
GHG Intensity - Scope 1 and 2 (MTCO₂e/Per Employee)	0.40	0.55	0.43
Total Scope 3 (MTCO ₂ e)	29,754	25,790.45	2,909.23
Total Number of Employees	32,309	28,292	28,608
GHG Intensity - Scope 3 (MTCO₂e/Per Employee)	0.92	0.91	0.101

Note: For emission intensity calculations, employees reporting at India offices were considered for Scope 1 + Scope 2, while employees reporting globally were considered for Scope 3.



Water and Effluent Management

In response to the global challenge of water scarcity as a critical environmental and geopolitical threat, we have made water one of our material issues. Understanding water's essential role in sustaining life, the company is dedicated to conserving this increasingly limited resource by aiming to achieve water neutrality by CY 2030 for its own operations. We follow effective water management practices across all our facilities.

Overview

Material Topics Addressed



Water

Key Priorities

- Water Conservation
- Water Recycling

Targets and Progress in 2024



Water Neutrality by CY 2030 for Owned Operations

4,530 kL of water replenished

On track



3 Campuses in India to be ZLD Sites by CY 2027

2 Campuses are ZLD certified

On track

SDGs Aligned

- 6. Clean Water and Sanitation
- 11. Sustainable Cities and Communities
- 12. Responsible Consumption and Production

Management Approach

Water management is governed around the principles of **reduce**, **re-use**, **recover**, and **recycle**, thus enabling a circular economy.

Identifying water as one of the company's material issues, we have been implementing comprehensive water conservation and rejuvenation strategies across our locations. Water is primarily used for domestic purposes, which include drinking, food preparation in cafeterias, washrooms, landscaping, cooling towers, and other infrastructure and equipment.

Following our commitment to sustainability, we have undertaken the targets to achieve Water Neutrality for our own operations by CY 2030 and convert 3 campuses in India to ZLD sites by CY 2027.

To achieve these targets, we focus on continuous improvement, which includes recycling wastewater, securing water leaks, rainwater harvesting, operating Sewage Treatment Plants at our campus locations, actively monitoring water consumption across all our India facilities, and interacting with stakeholders on water management.

We have conducted a water risk assessment in 2024 to identify and minimize associated risks.



Governance Structure

The Board-level ESG committee oversees water-related issues. The ESG Steering Committee monitors the performance, governance, and effectiveness of the initiatives implemented, providing management-level oversight on water-related issues.

The ESG Steering Committee updates the Board on the company's ESG initiatives and performance quarterly. The Water Policy, which drives the governance structure, is reviewed annually.



Water Conservation Initiatives in 2024



Wastewater Recycling

We use 100% recycled water within our facilities, which contributes to reduced freshwater demand. There is no discharge of water from our facilities.



Rainwater Harvesting

Our implementation of campus-wide rainwater harvesting systems has reduced the dependency on fresh water.

4,530 KL

Rainwater harvested



Sewage Treatment Plants

Recycled STP water quality conforms to the Pollution Control Norms, ensuring compliance with environmental standards.



Planning of the Air to Water Project

We are planning an initiative known as the "Air to Water Project" to extract water from the air to contribute to sustainable resource management. This innovative project is currently waiting for budget approval to move forward.

Ensuring Water Security Through Water Risk Assessment

Hexaware is dedicated to sustainable water management practices, recognizing the vital role water plays in our operations and the broader ecosystem. Our water risk assessment aligns with global standards, including the Task Force on Climate-Related Financial Disclosures (TCFD) and the CDP Water Security Risk Assessment. We employ the WWF Water Risk Filter to evaluate risks across our sites, focusing on physical, regulatory, and reputational risks. The assessment identified Ahmedabad, Bangalore, and Noida as high-water risk sites in India. These locations face challenges that require immediate attention and strategic planning to mitigate potential impacts. Conversely, other India locations such as Bhopal, Chennai, Coimbatore, Dehradun, Mumbai, Nagpur, and Pune fall into the low water risk category, allowing us to focus our efforts on maintaining stability and efficiency in water management practices.

We have developed medium and long-term water risk scenarios based on both optimistic and pessimistic conditions. These projections help us anticipate future challenges and prepare accordingly.

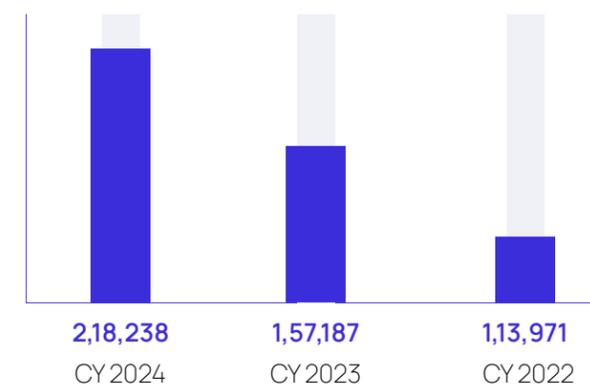
To safeguard our operations, we are implementing mitigative actions such as enhancing water efficiency and expanding rainwater harvesting initiatives. Our commitment to enhancing water resources is integral to ensuring sustainable growth and resilience against water-related risks.

For more details on our water risk assessment, refer to page 23 of our TCFD report [here](#).

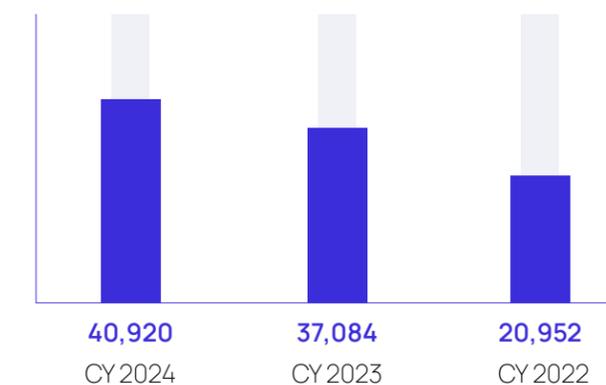
Water Withdrawal from Source (kL)

	CY 2024	CY 2023	CY 2022
Third-party Water	2,18,238	1,57,187	1,10,453
Groundwater	0	0	0
Produced Water	0	0	0
Seawater	0	0	0
Water from Rainwater Harvesting	4,530	3,866	3,518
Total Water Withdrawal	2,22,768	1,61,053	1,13,971

Water Consumption (kL)



Water Recycled (kL)



Water Intensity

	CY 2024	CY 2023	CY 2022
Total Water Consumption (kL)	2,18,238	1,57,187	1,13,971
Total Number of Employees	25,423	21,828	20,094
Revenue (Mn INR)	1,19,744	1,03,803	91,996
Water Intensity (Per Employee Per Day)	0.067	0.085	0.074
Water Intensity (Per Mn INR)	1.82	1.51	1.24

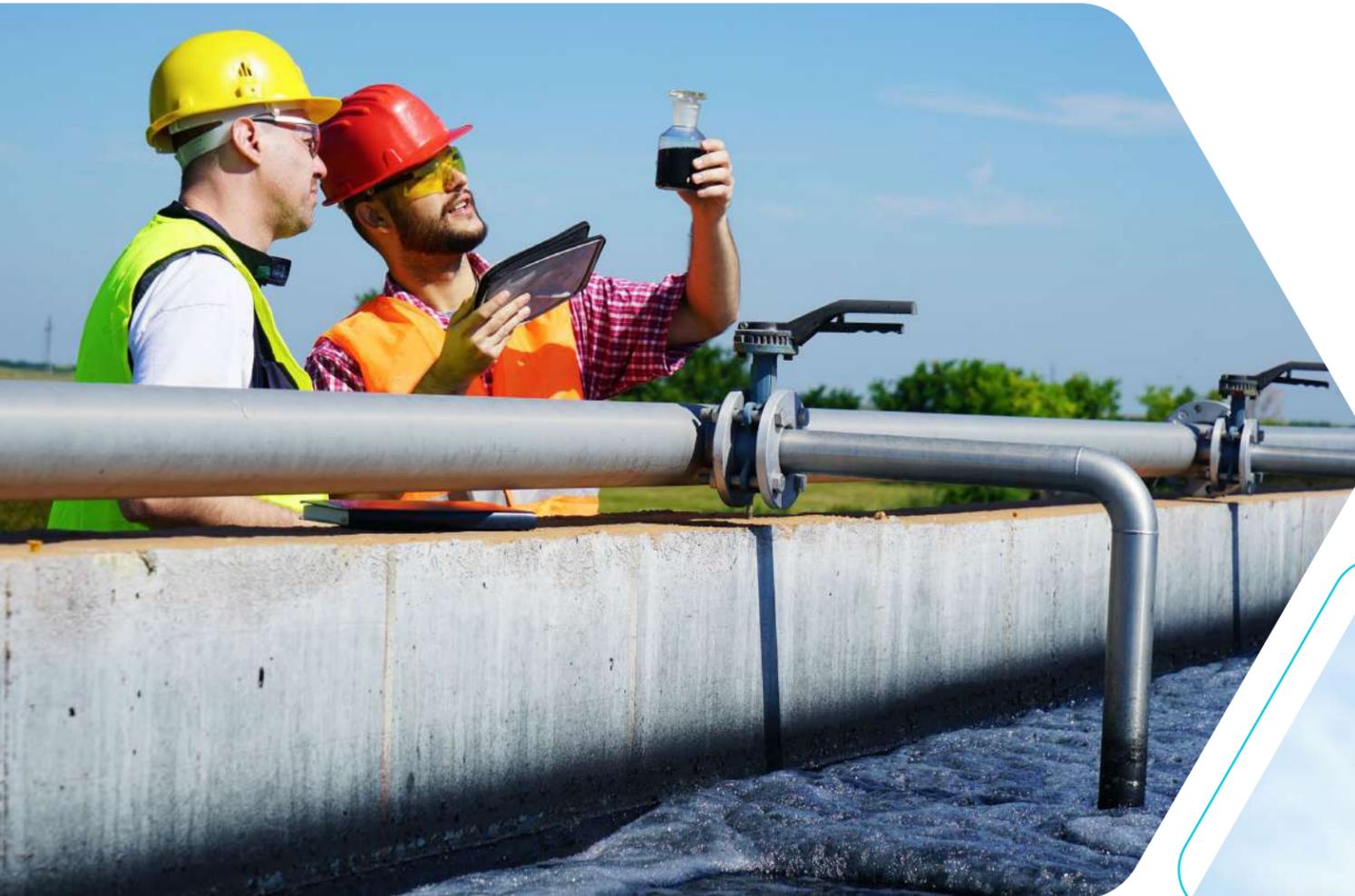
Note: Total number of employees represent data from Indian offices. Water intensity calculation is done using employee footfall data.

Enhancing Water Efficiency and Environmental Stewardship

Hexaware leads the way in implementing effective water management initiatives. Our efforts prioritize improving water efficiency by recycling wastewater for landscape irrigation and flushing, ensuring taps are leak-free, and sourcing water from reliable suppliers. In addition to these measures, we are actively pursuing rainwater harvesting, operating Sewage Treatment Plants (STPs) at our campuses, and closely monitoring water consumption across all our facilities in India.

Since 2020, we have supported waterholes within our campus and in the reserve forest area behind the Pune campus. These waterholes are maintained with clean water during the summer months when forest springs dry up due to extreme heat. Many may not realize that birds and wildlife often succumb to dehydration every year due to limited access to drinking water. Increasing urbanization and a declining water table only exacerbate the mortality rates of the flora and fauna in our surroundings.

For the last five years, our landscaping team has carried clean drinking water in 20-liter jars to refill the waterholes during the summers—a labor-intensive task. This year, we installed a water pipeline using in-house materials and labor, completing the project with no additional costs. As a result, we have expanded the number of waterholes available. Additionally, the landscaping team now cleans the waterholes weekly and ensures a continuous supply of fresh water, providing vital support to the local flora and fauna throughout the year.



Waste Management

We are committed to reaching our target of zero waste to landfill at our owned campuses by 2025. To accomplish this, we have developed a comprehensive waste management strategy, guided by the practice of upcycling the waste generated at our facilities.

Overview

Material Topics Addressed



Waste and Effluent Management

Key Priorities

- Circular Economy
- Waste to Energy

Targets and Progress in 2024



Zero Waste to Landfill (own facilities) by 2025

94% of waste diverted from landfill

On track



Maintain All Our Campuses Free of Single-use Plastic

Campuses free of single-use plastic for two years in a row

On track

SDGs Aligned

- 3. Good Health and Well-being
- 11. Sustainable Cities and Communities
- 12. Responsible Consumption and Production



Management Approach

Our waste management strategy prioritizes waste reduction, segregation, recycling, and responsible disposal through a series of targeted initiatives and partnerships. Our approach is characterized by a commitment to upcycling and ensuring compliance with local environmental regulations. These efforts are guided by the Sustainability and Environmental policies.

As an IT services company, we generate electronic, electrical, office supplies, and municipal solid waste, with smaller amounts of lead-acid batteries and used lubricant waste. We have effective systems in place for disposing and recycling both hazardous and non-hazardous waste, and significantly reducing food, dry, and paper waste in our operations.

We have a platform called "Ask Genie" to raise employee request to address the requirements of employees from different departments. For example, when a laptop request is raised, the IT Infrastructure team tries to provide a laptop which is refurbished. As a process, IT Infrastructure team refurbishes old laptops after 3 years and extends their life for a few more years. During Project closure, the Project Manager releases all Hardware and Software used during the project to IT Infrastructure team which is then re-used by members from other projects. We also distribute our old computers and laptops to various social organizations as well as government and municipal schools through our CSR implementation partners.

To track and report waste management data across all owned and controlled office locations, we focus on the following:

- Tracking the source and quantifying both hazardous and non-hazardous waste generation.
- Identifying disposal methods for each type of waste.
- Measuring waste diverted from and sent to disposal.
- Implementing standard operating procedures (SOPs) for waste management throughout our value chain.

Components of Our Waste Management Strategy

01 Waste Segregation

Segregating different waste streams properly to facilitate efficient recycling and disposal through approved recyclers.

02 Process Improvements

Implementing strategies to minimize waste generation at source, including optimized packaging and process improvements.

03 Recycling Programs

Running dedicated recycling initiatives for materials like paper, plastic, and electronics.

04 Waste to Energy

Exploring opportunities to convert waste into usable energy sources where feasible.

05 E-Waste Management

Partnering with certified e-waste recyclers to ensure responsible disposal of electronic waste, adhering to regulations.

06 Collaboration with Local Communities

Collaborating with local communities on waste management projects.

07 Awareness Generation

- Training employees on handling waste sustainably.
- Training suppliers on sustainable waste practices.

94%
Waste diverted from disposal in CY 24

26%
Of the generated waste was recycled in CY 24*

Note: Recycled waste includes used oil, waste from electrical and electronic equipment, mixed metal waste, paper waste, plastic waste, and miscellaneous items such as steel, wood, iron, and batteries.

Waste Segregation at Source

All waste is segregated into wet (food, pantry & garden waste) and dry (paper and plastic) categories at the point of origin across all India locations.



Recycling and Composting Programs

Adopting a circular economy approach, we have partnered with Earth Recyclers to upcycle wet waste into manure. Dry waste, including paper and food wrappers, is collected and segregated for recycling through approved recyclers.



Total Waste Generated (MT)



Waste disposal (MT)

	CY 2024	CY 2023
Hazardous Waste		
Directed to disposal	0	0.86
Waste incinerated	0	0
Diverted from disposal	71.44	6.80
Non-hazardous Waste		
Directed to disposal	0	25.48
Waste incinerated	0	0
Diverted from disposal	296.36	22.10
Waste with an unknown disposal method	20.090	0.00

Biodiversity

We understand the critical role biodiversity conservation plays in sustaining our planet. While our operations in India are situated within state-approved industrial zones, away from ecologically sensitive areas, we are steadfast in our commitment to protecting biodiversity. Hexaware will continue advancing environmental sustainability through strategic partnerships and initiatives well into 2025.

Water Body Rejuvenation

Since 2020, our efforts in partnership with the Environmental Foundation of India (EFI) have led to the restoration of eight water bodies near our Chennai campus in India. This initiative has conserved over 91.5 million liters of water and continues to be actively maintained. The project has significantly enriched local biodiversity and positively impacted the lives of over 10,000 people across Tamil Nadu, India.

Tree Planting Campaign

As part of our urban afforestation initiatives, we have successfully completed two afforestation projects in India:

- In Chennai (2023), we planted 5,000 tree saplings, which are being actively maintained.
- In Nagpur (2024), we planted over 12,500 tree saplings, contributing to the enhancement of local microclimates.

This campaign is focused on increasing the number of saplings planted to improve urban air quality, enhance water regulation, and boost carbon sequestration, thereby creating a sustainable and healthier environment.

Eco-Design Approach

We have developed and continue to maintain nearly one million sq. ft. of greenery around two India campuses, Chennai and Pune. Additionally, we place indoor plants to enhance air quality and improve the health and well-being of occupants.

1 Million Sq. Ft

Campus green space maintained



SOCIAL

- [Our People](#)
- [Our Communities](#)
- [Our Customers](#)

Our People

Putting People First Through AI-first Tools

Great experiences for Hexawarians are being built the same way we build software: with agile sprints, cloud platforms and machine learning. Our AI-first people strategy uses bias-detection models to keep hiring fair, knowledge graphs to map 32,000+ employees to project needs, and an adaptive learning engine that delivered 132 personalized training hours per person last year. The net effect is a workforce that is more inclusive, more future-ready and measured with the same rigor we apply to uptime or code quality.

32,309
Total employees in CY 2024

Overview

Material Topics Addressed



Recruiting and Managing a Skilled, Diverse Global Workforce



Occupational Health and Safety

Key Priorities

- Employee Engagement
- Performance Management
- Talent Attraction and Retention
- Diversity, Equity, and Inclusion (DE&I)
- Learning and Development
- Occupational Health and Safety
- Human Rights

Targets and Progress in 2024

40% of Women Employees by 2030

33.9% of Women Employees

On track

80% of Employees Trained in Digital and New Technologies by 2025

88% of employees trained

Achieved

SDGs Aligned

- 3. Good Health and Well-being
- 4. Quality Education
- 5. Gender Equality
- 8. Decent Work and Economic Growth
- 10. Reduced Inequalities

Management Approach

We are committed to nurturing a skilled and diverse global workforce as "One Hexaware," grounded in ethical principles, transparency, and accountability. Our operations are guided by a robust code of conduct and policies that uphold trust, integrity, and safety throughout the organization (Refer [list of policies](#)) while we also maintain compliance with regulations in every region.

Our collective efforts enhance engagement and reinforce Hexaware's reputation for excellence and customer satisfaction. The spirit of camaraderie and teamwork is central to our operations, promoting shared goals and mutual growth, encapsulated in the mantra [#TogetherwithTheTeam](#)

Our Employee Statistics

By Gender

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
Male	21,372	66%	18,822	67%	19,234	67%
Female	10,937	34%	9,470	33%	9,374	33%
Total	32,309		28,292		28,608	

By Age Group

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
< 30 years	14,312	44%	11,886	42%	13,428	47%
30-50 years	17,051	53%	15,303	54%	14,230	50%
> 50 years	946	3%	1,103	4%	950	3%
Total	32,309		28,292		28,608	

By Region

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
India	25,423	78%	21,828	77%	21,919	77%
America	4,567	14%	4,172	15%	4,489	15%
Europe	1,042	4%	1,093	4%	1,144	4%
Rest of APAC	1,277	4%	1,199	4%	1,056	4%
Total	32,309		28,292		28,608	

By Management Category

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
Senior management	2,344	7%	1,989	7%	1,803	6%
Middle management	8,992	28%	7,862	28%	7,533	26%
Junior management	18,650	58%	16,576	58%	17,565	62%
Contract employees	2,323	7%	1,865	7%	1,707	6%
Total	32,309		28,292		28,608	

Human Capital Investments

	CY 2024	CY 2023	CY 2022
Total Revenue (INR Mn)	119,744	103,891	91,996
Total Operating Expenses (excl. employee expenses) (INR Mn)	2,788	2,836	2,444
Total Employee-related Expenses (salaries + benefits) (INR Mn)	69,649	61,142	55,444
Human Capital Return on Investment	1.68	1.65	1.62

Talent Acquisition and Retention

Hexaware's talent management approach is designed to foster transformation and growth opportunities for our workforce, aligning with dynamic industry trends. We prioritize a culture that nurtures talent, rewards top performance, and emphasizes customer delight. As human capital is a vital enabler of the business value we deliver, we recognize the need for agility in adapting to rapidly changing industry landscapes and disruptive business models.

To exceed customer expectations, we rely on high levels of focus, competence, and technical expertise. We have enhanced our recruitment efforts with comprehensive strategies such as employee referrals, job fairs, social media outreach, and campus recruitment drives. Hexaware is dedicated to attracting and retaining high-caliber employees through robust hiring and ongoing deployment processes. Our hiring process is free of any kind of discrimination and is based on competence. To sustain our human capital strategy, we implement a range of employee engagement initiatives and transparent performance management systems, supported by diverse and passionate teams.

In CY 2024, we observed a decrease in the turnover rate of **4.3%** compared to CY 2023, declining from **15.1%** to **10.8%**. This change is attributed to the organization's flexible hybrid work culture and the focus on training employees in the latest technologies.

New Hires

By Gender

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
Male	11,562	64%	8,049	62%	12,706	64%
Female	6,453	36%	4,867	38%	7,052	36%
Total	18,015		12,916		19,758	

By Age Group

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
< 30 years	11,492	64%	7,591	59%	12,448	63%
30-50 years	304	2%	5,067	39%	6,867	35%
> 50 years	6,219	35%	258	2%	443	2%
Total	18,015		12,916		19,758	

By Region

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
India	14,842	82%	9,668	75%	15,210	77%
America	2,100	12%	1,980	15%	3,232	16%
Europe	312	2%	353	3%	426	2%
Rest of APAC	761	4%	915	7%	890	5%
Total	18,015		12,916		19,758	

By Management Category

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
Senior management	413	2%	240	2%	372	2%
Middle management	2,567	14%	1,932	15%	2,838	14%
Junior management	12,971	72%	9,255	71%	14,992	76%
Contract employees	2,064	11%	1,489	12%	1,556	8%
Total	18,015		12,916		19,758	

Open Positions Filled by Internal Candidates (%)

	CY 2024	CY 2023	CY 2022
	72.7	70.4	56.8

Employee Turnover

By Gender

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
Male	9,118	65%	8,460	64%	10,207	67%
Female	5,000	35%	4,773	36%	5,109	33%
Total	14,118	10.8%	13,233	15.1%	15,316	21.9%

By Age Group

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
< 30 years	8,456	60%	7,010	53%	8,094	53%
30-50 years	362	3%	5,845	44%	6,844	44%
> 50 years	5,300	38%	378	3%	378	3%
Total	14,118	10.8%	13,233	15.1%	15,316	21.9%

By Region

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
India	11,185	79%	9,660	73%	11,475	75%
America	1,871	13%	2,432	10%	2,656	17%
Europe	362	3%	363	3%	543	4%
Rest of APAC	700	5%	778	6%	642	4%
Total	14,118	10.8%	13,233	15.1%	15,316	21.9%

By Management Category

	CY 2024		CY 2023		CY 2022	
	No. of employees	%	No. of employees	%	No. of employees	%
Senior management	346	2%	318	2%	347	2%
Middle management	1,689	12%	1,794	14%	2,933	19%
Junior management	10,466	74%	9,611	73%	10,575	69%
Contract employees	1,617	11%	1,510	11%	1,461	10%
Total	14,118	10.8%	13,233	15.1%	15,316	21.9%



Employee Engagement

Employee engagement is a cornerstone of our sustainability efforts, driven by innovative tools and inclusive events that connect our workforce both virtually and physically. Our Human Resource Business Partners (HRBPs) strategically plan and monitor activities to engage our distributed teams, ensuring overall employee well-being. We take advantage of several digital tools, which make our employee engagement processes even more seamless, namely:

Amber

A real-time feedback virtual assistant that addresses employee concerns throughout their tenure.

Yuva

Hexaware's annual cultural fest, a large-scale event showcasing the talents of Hexaware employees across locations.

StationH

A platform enhancing both physical and digital workplace experiences through community building and sharing company events; offers comprehensive organizational communication with CEO updates, training schedules, and easy access to policies, calendar, and announcements.

InAwe

Our rewards and recognition platform that celebrates exceptional performances with awards like Dashing Debut, Culture Champ, and Tech Guru; includes spot recognition, quarterly and monthly awards, and performance-based incentives.

SOCIALS

Networking events designed for employee bonding and celebration of special occasions and festivals.

Navigator

A global program honoring employees who have reached milestones such as 5 years, 10 years, 15 years, 20 years, 25 years, and 30 years with Hexaware.

Brain Box

A Customer Value-Add (CVA) initiative that provides a platform for employees to share value-added ideas and activities from their projects. Over **74%** of our employees participated in 2024, with around **69%** of CVAs focused on automation, achieving **USD 33.46 million** in customer savings.

Employee Satisfaction Survey

Since the beginning of 2020, we have been working in a virtual and hybrid environment, so we felt that we needed to connect with employees more often at an individual level.

Amber is our virtual assistant who connects with employees at regular intervals from their date of joining until they leave the organization. Amber will also share critical and valuable feedback/information and highlight to us specifically if an employee has highlighted any issue that needs to be addressed.

Amber not only collects responses at a micro level from every employee but also reaches out to understand group sentiments over an array of topics. Amber's pulse survey model helps in receiving focus group feedback and assists us in understanding sentiments from a group with a common background.

Our EmPower Survey for 2024 garnered considerable attention, and most of our colleagues enthusiastically responded. The survey was designed to be sharp, focused, and concise. Employee responses unlocked the potential for tangible improvement in areas that mattered to us the most.

Our engagement score from Amber for 2024 is **82 (out of 100)**, and the mood score is **4.1 (out of 5)**.

Performance Management

The Company has a robust cloud-based system called "PROPEL" to ensure that performance is recorded for every employee. We are leveraging technology in a myriad of ways. The seamless self-service tool ensures ownership at all levels of the hierarchy.

Goal setting

The tool helps set, track, and monitor individual and team goals. Employees can update goal progress throughout the year. It also allows managers to share and cascade goals, which helps align organizational, team, and individual goals and makes the process more cohesive.

Real-time feedback

Performance management is a yearlong process, not a year-end one-time activity. The tool enables employees to gather feedback and managers to provide feedback instantly rather than wait for the end of the year. This has certainly made our performance management process more streamlined. The Company's Talent Management approach is designed to drive transformation and growth for our consultants while aligning with evolving market trends. Rooted in a culture that nurtures talent, rewards excellence, and prioritizes customer satisfaction, our people-centric practices focus on continuous development and high performance.

Performance reviews

The tool assists in recording employee and manager feedback and makes the process seamless. It tracks completion, sends regular reminders to employees/ managers, and keeps everyone on track.

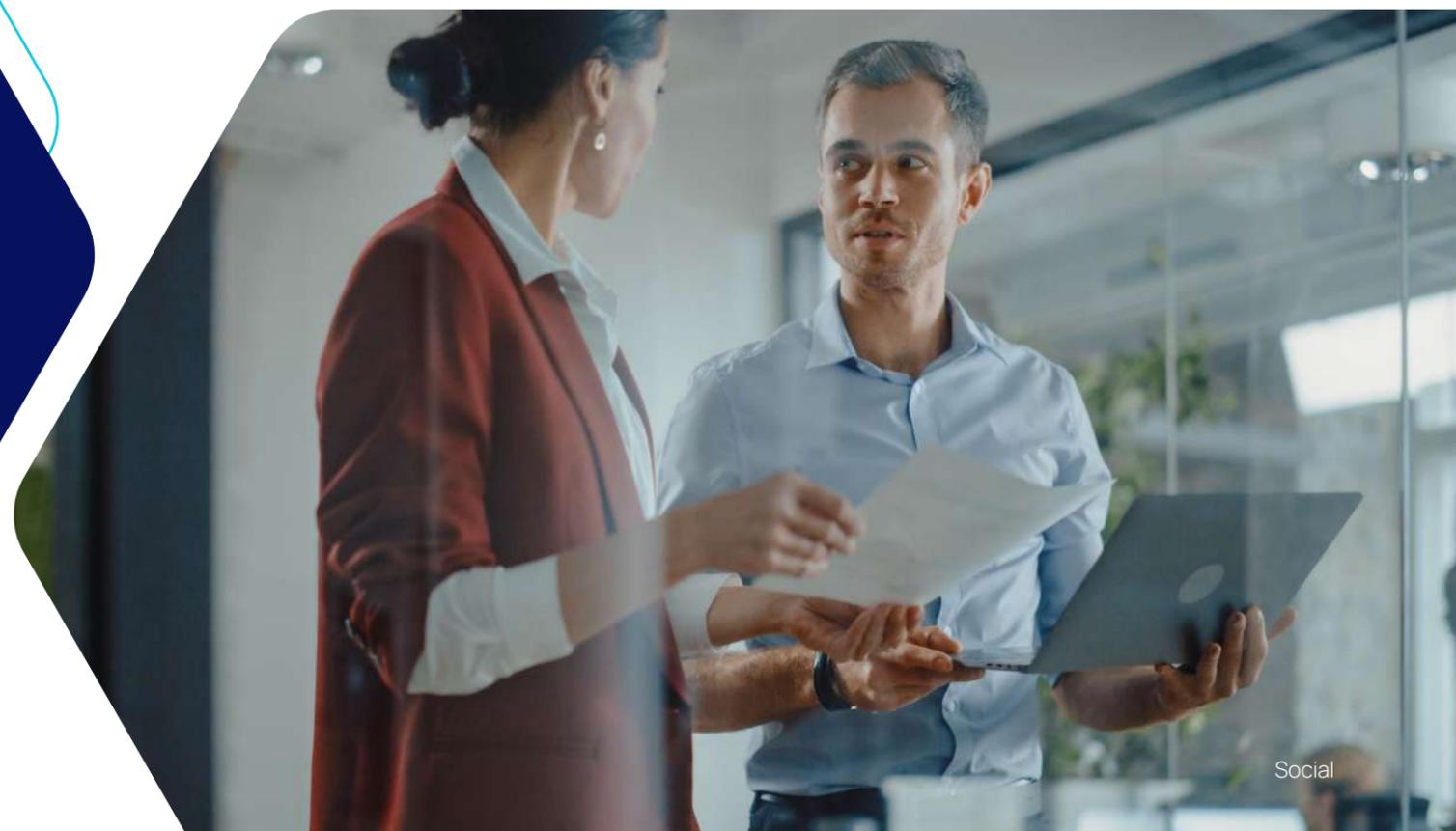
100% of our eligible employees received performance and career development reviews.

This year, the annual performance review process was made accessible to **22,761** eligible employees, reinforcing our commitment to transparency and continuous improvement in performance management.

Performance Appraisal Data

	CY 2024			CY 2023			CY 2022		
	Total number of employees	Eligible employees	%	Total number of employees	Eligible employees	%	Total number of employees	Eligible employees	%
By Gender									
Male	21,372	15,274	71%	17,395	15,209	87%	17,985	16,711	93%
Female	10,937	7,482	68%	8,892	7,617	86%	8,916	8,140	91%
Not disclosed	0	0	0%	27	0	0%	0	0	0%
Total	32,309	22,756	70%	26,314	22,826	87%	26,901	24,851	92%
By Management Category									
Senior management	2,244	2,131	95%	1,885	1,806	96%	1,803	1,760	98%
Middle management	8,992	7,934	88%	7,868	7,265	92%	7,533	7,225	96%
Junior management	18,650	12,691	68%	16,561	13,755	83%	17,565	15,866	90%
Contract	2,323	0	0%						
Total	32,309	22,756	70%	26,314	22,826	87%	26,901	24,851	92%

Note: The percentage represents only those eligible employees who joined before September 30 out of all permanent employees of the respective year under consideration.





Employee Well-being

Hexaware is dedicated to promoting holistic employee well-being through various initiatives designed to support physical and mental health. Our [FITHexaware](#) program includes comprehensive health programs, counseling services, and flexible work arrangements to accommodate diverse needs. We emphasize empowerment through targeted programs that support the wellness and professional growth of all employees. Our commitment extends to offering parental leave and providing resources that facilitate a balanced work-life experience for all employees. This approach ensures that our employees have the support they need to thrive both personally and professionally.

All our permanent employees are offered the following benefits across our offices in India:

			
Medical Insurance for Employees and Family Members	Online Medical Care	Break Rooms	Parental leave
			
Employee Assistance Program (EAP) for Mental Health	Locally relevant savings and retirement plans	FITHexaware (OPD plan)	Life insurance
			
Hybrid work	Car lease program	Sabbatical leave	

In 2024, our organization granted sabbatical leave to eight employees, totaling 1,949 days. These sabbaticals were taken for various reasons, including personal care, care of dependents, travel, community service, religious pilgrimages, and further education. Four of these employees stayed on active payroll during their sabbatical, reflecting our commitment to their professional growth and well-being.

Parental Leave

	CY 2024			CY 2023			CY 2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Total Employees Entitled to Parental Leave	21,372	10,937	32,309	17,483	8,944	26,427	17,975	8,926	26,901
Total Employees That Took Parental Leave	469	354	823	536	390	926	229	278	507
Total Employees Due to Return to Work After Taking Parental Leave	465	190	655	534	209	743	228	175	403
Total Employees That Returned to Work After Parental leave ended	461	187	648	533	206	739	228	170	398
Total Employees Who Had Taken Parental Leave in the Prior Period and Were Due to Return to Work in the Prior Reporting Period	401	132	533	228	170	398	433	168	601
Total Employees Who Returned to Work After Parental Leave Ended and Are Still Employed 12 Months After Months After Their Return to Work	322	94	416	157	86	243	285	85	370
Return to Work Rate (%)	99%	98%	99%	100%	99%	99%	100%	97%	99%
Retention Rate (%)	80%	71%	78%	69%	51%	61%	66%	51%	62%



Diversity, Equity, and Inclusion (DE&I)

At Hexaware, we are dedicated to creating a diverse and inclusive workplace where every employee feels valued and respected. Our commitment extends to providing equal employment opportunities and preventing unlawful discrimination in both employment and customer interactions. Our comprehensive policy ensures compliance with regulations and effectively addresses issues related to bullying and harassment. We actively encourage and support our people networks and Employee Resource Groups (ERGs), creating safe spaces for all employees.

Strategic Approach

Our approach to diversity and inclusion is embedded in our core values and business strategy. We encourage an environment where everyone can bring their authentic selves to work, supported by robust policies that reinforce our commitment to a respectful and inclusive workplace:



Anti-Harassment Policy

This policy outlines a zero-tolerance stance against any form of harassment, whether verbal, physical, or visual. It also provides clear procedures for reporting and handling complaints confidentially, ensuring a respectful workplace for all.



Diversity, Equity, and Inclusion (DEI) Policy

We are committed to an inclusive culture, emphasizing equitable practices in hiring and promotion, with strategic goals and training programs to enhance diversity awareness and understanding.



Prevention of Sexual Harassment (POSH) Policy

This policy focuses on building a secure environment by defining unacceptable behaviors, establishing grievance mechanisms, and mandating training to recognize and prevent sexual harassment.

Notably, while we have established a global goal to raise women's workforce participation to 40% by 2030, we have already achieved a stellar share of 33.9% of women in our workforce in 2024.



DEI Focus Areas

Our DEI initiatives are centered on:

- 01 Women Empowerment**
Ensuring women representation, and enabling career growth with allyship.
- 02 Cultural Understanding**
Enhancing mutual understanding, promoting teamwork and client relations through open discussions.
- 03 LGBTQ+ Inclusion**
Creating safe spaces for LGBTQ+ individuals through allyship campaigns.
- 04 Racial and Ethnic Equity**
Fair policies for a supportive environment for Black, Indigenous, and People of Color (BIPOC) employees.

- 05 Disability Resources**
Champion an inclusive culture, providing resources and support, enriched by personal narratives.
- 06 Neurodiversity Integration**
Welcome the unique viewpoints of neurodiverse individuals and expand understanding through webinars and discussions.
- 07 Inter-generational Harmony**
Valuing diverse experiences, we drive creativity and innovation by bridging generational gaps.



Key Programs

Mothershift Program
Tailored for our Business Process Services (BPS) division, this initiative helps mothers balance work and life by offering flexible shifts, work-from-home options, and extended sabbaticals post-maternity leave. Facilities such as breastfeeding rooms and childcare are also available in many offices.

#IamRemarkable Training
Aimed at empowering women and others, this program encourages self-promotion and pride in individual achievements. We are expanding this initiative across our organization.

DE&I Training Sessions
These sessions cover DE&I basics, unconscious bias, prevention of sexual harassment, and a code of conduct to enhance inclusive behaviors and awareness within our organization, covering all employees. We provide unconscious bias training to recruitment teams as a mandatory practice to ensure the recruitment process is free of any form of bias.

Inclusive Events
Celebrations like Women's Day and Men's Day promote our inclusive values, fostering a culture of trust and engagement.

Women's Leadership Development
Emerging from our "Koffee with Keech" sessions, this program aspires to place more women in leadership roles through a structured approach of learning, development, and implementation.



Percentage of Women Employees (%)

	CY 2024	CY 2023	CY 2022
Women in the workforce	34	33	33
Women in management positions (including middle, and top management)	9	9	9
Women in junior management positions	23	24	24
Women in top management positions	1	1	1

Employee Diversity (%)

By Gender	CY 2024			CY 2023			CY 2022		
	Male	Female	%	Male	Female	%	Male	Female	%
Senior management	10	3	7	9	3	7	8	2	6
Middle management	30	23	28	31	21	28	30	19	26
Junior management	52	68	58	53	70	59	55	74	62
Contract employees	8	6	7	7	6	7	7	5	6

By Age	CY 2024				CY 2023				CY 2022			
	<30	30-50	>50	%	<30	30-50	>50	%	<30	30-50	>50	%
Senior management	0	47	11	7%	1	10	46	7	1	10	43	6
Middle management	6	24	47	28%	4	46	24	28	5	46	23	26
Junior management	90	13	33	58%	91	36	16	59	91	36	19	62
Contract employees	4	16	9	7%	4	8	14	6	3	8	15	6

Average remuneration of female and male employees by employee category across locations in CY 2024 (USD)

	Female			Male		
	No. of employees	Average remuneration	Median remuneration	No. of employees	Average remuneration	Median remuneration
North America						
Junior management	273	40,079	23,016	634	41,816	32,028
Middle management	383	92,019	96,220	1,011	97,054	99,550
Senior management	76	1,55,477	1,41,000	614	1,85,168	1,47,950
Europe						
Junior management	32	52,066	50,685	101	48,109	46,156
Middle management	84	77,316	76,185	242	81,719	81,001
Senior management	34	1,31,884	1,17,000	261	1,48,650	1,21,589
India						
Junior management	2,651	7,275	6,234	89	7,848	6,698
Middle management	1,906	18,808	18,205	61	21,735	20,410
Senior management	183	32,777	30,500	42	37,759	33,000
APAC						
Junior management	36	19,162	15,700	89	24,596	15,967
Middle management	20	43,302	35,363	61	55,525	43,684

Note: Contractors are excluded

CEO to Employee Pay Ratio CY 2024 (India)

The ratio of the remuneration of CEO to the median remuneration of the employees of the company for the financial year - 13.11.

Average unadjusted gender pay gap

2022	2023	2024
35.22	35.16	35.89

Average unadjusted gender pay gap = [average pay of men - average pay of women] ÷ average pay of men x 100

Learning and Development

We recognize that continuous learning and development are vital to maintaining a competitive edge in the fast-paced digital landscape. We use multiple platforms to deliver training to our employees with diverse training opportunities designed to enhance their skills, foster professional growth, and integrate learning into daily work practices. Our investment in upskilling ensures that our workforce remains agile and prepared to meet the evolving demands of the industry. **Committed to training 80% of our employees in digital and new technologies by 2025, we have already trained 88% of our employees as of CY 2024.** This upskilling helped employees in career development and has been reflected in improved scores in our annual Customer Delight Survey, where the "personnel skills" parameter scores improved significantly from 6.09 in 2022 to 6.18 in 2024, with a reduction in variation (Range: 1 to 7, where 7 is the highest satisfaction) covering all employees. We provide unconscious bias training to recruitment teams as a mandatory practice to ensure the recruitment process is free of any form of bias.

USD 95 Per Employee
Learning expenditure in CY 2024

132 Hours
Of training imparted to employees in CY 2024

Strategic Learning Initiatives

HexaVarsity is our flagship learning platform, which offers a diverse array of tailored programs that empower employees to reach their full potential and stay ahead in the evolving digital landscape, including:



Our learning framework provides skill development and certification opportunities for all Hexawarians. It involves instructor-led sessions, hackathons, community learning initiatives, gamified learning experiences, and access to online resources. With over 900 certifications available, employees benefit from 100% reimbursement and learning bonuses, making professional growth both enjoyable and financially accessible.



This program is a training initiative designed to transform fresh graduates into innovative tech professionals. It offers a blend of technical and non-technical training, focusing on real-world problem-solving and digital transformation. The program features hackathons and mentorship, emphasizing continuous learning and empowering young talent.

Total participants count for CY 2024

843

Total employee participation rate in CY 2024

100%

HEXAWARE

Hexaware Future Leaders & Executives

The Hexaware Future Leaders and Executives program is a management trainee initiative aimed at developing recent B-school graduates into future leaders. It emphasizes output-based projects, leadership development, and fast-tracking opportunities. The program prepares participants with a comprehensive understanding of the company's values and objectives, facilitating their accelerated growth into leadership roles.

Total participants count

51

Total employee participation rate in CY 2024

100%

HEXAWARE



The Ignite initiative at Hexaware develops leaders to adapt to changing roles and processes. It offers a pathway to leadership excellence, focusing on key competencies like strategic thinking, accountability, and collaboration, all linked to role-specific KPIs. Participants refine their skills and adopt action-oriented approaches, thriving in a collaborative environment.

Total participants count

1,844

Total employee participation rate in CY 2024

100%

Continuous Learning Programs

We offer structured training programs across three levels—entry, enterprise, and engagement—catering to the varied needs of our workforce:



Entry-level Programs

Designed to equip young professionals with practical experience and mentorship, these initiatives help them seamlessly transition into the workplace.

Our HFLX Program in Mexico, for instance, focuses on senior management trainees, developing foundational skills and leadership capabilities.



Enterprise-level Training

Emphasizing role-specific development aligned with the latest technologies, these programs incorporate assessment models to ensure training efficacy and relevance.



Engagement-level Programs

These are focused on ensuring employees possess account-specific skills necessary to meet client needs.

Training Programs Tailored to Employee Needs

In 2024, we extended continuous learning opportunities to employees globally through various initiatives:

- **Competency Development Program:** Launched across various band levels, this program covers topics such as digital awareness, transformation, business acumen, and self-leadership.
- **Process and Product Training:** It offers tailored training for all operational teams based on client needs and requirements.
- **Strategic Leadership Management:** We arranged external training sessions for selected Account Service Delivery Managers (ASDMs) through Golden Gate University, USA, focusing on effective self, team, and performance management principles.
- **Udemy Access:** We provide Udemy licenses for continuous learning to employees at Band 3 and above.
- **Classroom Training:** We offer organized, tailored training sessions through Hero Mindmine and Dale Carnegie for Bands 3 and above.
- **Behavioral and Soft Skills Training:** This ensures comprehensive soft skills and behavioral training for Bands 1 and 2.
- **Focused Learning and Development Programs:** These programs center on well-being, women's leadership, and leading teams within their workgroups.

Empowering Women Leaders at Hexaware

Rising Women @ Hexaware

This program is focused on recognizing and empowering high-potential female talent within the company. In 2024, we conducted the second annual [Rising Women @Hexaware](#) program, with 68 key female performers: 30 early managers, 30 senior managers, and 8 emerging leaders. A total of 64 women successfully completed the program.

STRIDE

It is a learning and development initiative, especially for HFLX, to stay ahead of the challenges of the modern business environment and prepare for the next role.

Our 2024 initiatives included:

- **Management Development Program (MDP) at ISB Hyderabad:** 4 participants successfully completed the program.
- **Online Program on Strategy and Innovation, Project Management:** 3 participants are currently enrolled and progressing in the program.
- **Flexi Program:** 37 participants are actively engaged, with 1 participant having completed the program.

Comprehensive Compliance Training

Our compliance office has established policies to ensure ethical conduct and adherence to regulatory standards and we have a robust training framework for the same as follows

Compliance training framework	Topics	Coverage
Code of Conduct	<ul style="list-style-type: none"> • Human Rights • Discipline • Legal and Ethical conduct • Conflict of Interest • Employee obligations • Discrimination and harassment 	100%
Anti-bribery and Anti-corruption	<ul style="list-style-type: none"> • Concepts of Anti-bribery, Anti-corruption, Anti-money laundering, sanctions, anti-trust fair competition, etc. • Gifts, Hospitality and Entertainment • Donation and Sponsorship • Third party management 	100%

Compliance training framework	Topics	Coverage
Information Security and Data Privacy Phishing Awareness	<ul style="list-style-type: none"> • Various types of attacks • Types of phishing • Information security and data privacy best practices • Do's and Don'ts 	98.7%
ESG	<ul style="list-style-type: none"> • Material topics • Policies and procedures • Best practices • Employee responsibility 	100%
Unconscious Bias	<ul style="list-style-type: none"> • DEI concepts • Types of Bias • Do's and Don'ts 	60%
Social Media Policy	<ul style="list-style-type: none"> • Guidance for Social Media participation • Guidance for blogging • Groups on social network • Policy with respect to Disasters • Pandemics & any other problems • Crisis communication 	85%
Prevention Of Sexual Harassment	<ul style="list-style-type: none"> • Prevention measures • Reporting of sexual harassment • Inquiry procedure • Protection against retaliation • Confidentiality, record keeping, appeal 	100%

Mandatory eLearning programs include [Code of Conduct](#), [Environment Social Governance \(ESG\)](#), [Anti-bribery](#) and [Anti-corruption](#), [Information Security](#), and more, to build a safe and respectful workplace. Compliance training & awareness is mandatory for all employees, ensuring they are aligned with our goals.



Average Training Hours in CY 2024

By Gender

	Total no. of employees	Total training hours	Average training hours
Male	21,372	2,737,651	128
Female	10,937	1,529,203	139
Total	32,309	4,266,854	132

By Employee Category

	Total no. of employees	Total training hours	Average training hours
Senior management	2,344	232,543	99
Middle management	8,992	1,004,058	111
Junior management	18,650	2,979,245	159
Contract employees	2,323	51,008	21
Total	32,309	4,266,854	132

Occupational Health and Safety

The safety and well-being of our employees are of paramount importance to us. Our Occupational Health and Safety Policy is central to our management approach, aiming to prevent work-related injuries, illnesses, and accidents. It applies to all employees, directors, subcontracted staff, and associated parties, including suppliers and clients.

Further, we are **ISO 45001:2018 certified**, adhering to international safety standards. Our system identifies and mitigates risks to ensure a safe working environment. We comply with legal and contractual obligations and develop a safety culture across all organizational levels.

100% of our operational sites have undergone Employee Health and Safety risk assessment

Key Objectives



Minimizing Workplace Accidents and Incidents

Our primary goal is to reduce workplace accidents through comprehensive hazard identification, risk assessment, and the implementation of preventive control measures and inspections. Our Procurement policy further sets expectations for our suppliers to maintain the highest standards of safety.



Creating Awareness

We actively involve our workforce in safety processes by providing training, encouraging hazard reporting, and facilitating participation in safety committees. Our health and safety training programs also cover our suppliers.



Continuous Improvement

By regularly reviewing and updating safety procedures, monitoring performance metrics against specific targets, and identifying areas for improvement, we strive to uphold a high standard of safety and minimize safety risks.



Reducing Costs Associated with Accidents

Our efforts to minimize accidents help in reducing direct costs such as medical expenses and lost workdays, as well as indirect costs like decreased productivity and equipment damage.



Protecting Employee Health and Well-being

We address both physical hazards and psychosocial factors that impact employee health, ensuring a holistic approach to safety.

Health and Wellness Initiatives

- **The Wellness Corner:** This app provides employees with convenient access to healthcare services, enabling consultations with doctors for themselves and their families. The app also offers live wellness sessions and discounted medicines, promoting a healthy work-life balance.
- **Employee Assistance Program (EAP):** Hexaware's EAP provides mental health support, confidential counseling, awareness sessions, work-life balance assistance, legal and financial advice, and health risk assessments to enhance employee well-being.
- **Mental Health and Wellness Training:** We offer training programs to equip our workforce with the knowledge and resources needed to maintain mental and physical well-being. Under the broad umbrella of FITHexaware, we run a lot of programs covering physical, mental, and financial well-being.
- **Wellness Mailers:** Regularly distributed wellness mailers provide practical tips and guidance on maintaining physical (workstation ergonomics) and mental (workplace stress management) health, serving as a valuable resource for our employees.

Human Rights

Our approach to human rights is built upon a robust Human Rights Policy that serves as the foundation for embedding principles of dignity, freedom, and justice throughout our operations. As a signatory to the UN Global Compact and an adherent to the International Labour Organization's Declaration, we align with international standards to uphold human rights across all aspects of our business. We also align with the recommendations of the International Program on the Elimination of Child Labor (IPEC) and the Indo-US Child Labor Project (INDUS), while fully complying with the Indian Child Labor (Prohibition and Regulation) Act of 1986.

Our Code of Conduct addresses key issues such as modern slavery, human trafficking, child labor, forced labor, abuse of managerial authority, and harassment, and is enforced across our operations and supply chain through the Supplier Code of Conduct. This mandates our suppliers to comply with human rights standards, ensuring our commitment extends beyond our own operations. Our Anti-harassment Policy creates a safe and respectful workplace by addressing and preventing harassment, as part of our broader efforts to foster an inclusive environment. Our Diversity, Equity, and Inclusion (DEI) Policy ensures non-discrimination and equal opportunities and remuneration for all employees, prohibiting discrimination based on race, color, religion, national origin, sex, age, sexual orientation, marital status, citizenship status, or disability.

In compliance with the Modern Slavery Act 2015 UK and relevant UN and ILO conventions, our Slavery and Human Trafficking Statement outlines our zero tolerance for modern slavery and human trafficking, affirming our dedication to eliminating these practices. These policies collectively reinforce our commitment to human rights and ethical business practices, ensuring that dignity, freedom, and justice are integral to every aspect of our operations and interactions.



Zero

Incidents of child labor, forced labor, and human trafficking in our operations in CY 2024

Signatories since 2010

Freedom of Association and Collective Bargaining

Our Human Rights policy emphasizes the collective bargaining rights of our employees. We support and respect their freedom to assemble, communicate, and join associations related to employment and working conditions.

We recognize employees' rights to participate in or abstain from internal resource groups or forums. Additionally, we honor their choice to select representation and engage in collective bargaining, or to opt out, in compliance with applicable local and national laws.



17 Employees (Location - Nordics - IT)

Employees represented by an independent trade union or covered by collective bargaining agreements.

Human Rights Training

Our human rights policies and procedures are integral to our training programs for new hires and current employees. All employees are required to participate in the annual Code of Conduct training and confirm their adherence to the code.



20,715 Hours

Human rights training imparted to employees in CY 2024

Human Rights Due Diligence

We regularly carry out human rights due diligence initiatives to identify potential risks, such as forced labor, human trafficking, child labor, freedom of association, right to collective bargaining, discrimination, and equal remuneration, among others, within our business activities. These efforts cover 100% of our operational sites, including employees, migrant workers, third-party employees, and local communities.

We implement effective mitigation measures for all identified risks. In addition, we are preparing to conduct risk assessments for our suppliers and value chain partners to gain deeper insights and address any potential adverse effects within our supply chain. We also conduct regular reviews of the risk mapping to proactively identify and address potential issues.



Salient features of Human Rights Risk Assessment 2024

Human Rights	Impact	Mitigation Measures	Responsibility
Right to a Healthy and Safe Environment	Without a healthy and safe environment, employees' morale will be down. They will be less interested in work, which will ultimately impact the company's performance.	We are committed to providing a safe, healthy, and hygienic environment for our workforce. We seek to minimize adverse environmental impacts by safely conducting our operations. We strive to prevent all possible accidents, incidents, injuries, and occupational illnesses.	Head Corporate Affairs and Chief People Officer
Right to Learning, Reskilling, and Upskilling	Upskilling employees promotes agility and adaptation to the dynamic business environment.	We offer multiple training programs at different levels through various platforms. The section on Learning and Development in this report covers our training and upskilling initiatives.	Head HexaVarsity
Freedom of Association	Freedom of association enables workers and employers to join unions to protect not only their economic interests but also their civil freedoms, such as the right to life, security, integrity, and personal and collective freedom.	Hexaware respects employees' right to form and join a trade union, in accordance with applicable laws recognizing such entities for the purpose of collective bargaining.	Chief People Officer
Freedom to Express and Social Dialogue	With freedom of expression, employees are more engaged and loyal. They also assume higher responsibility toward their work commitments.	We promote open dialogue by encouraging employees to express their views, opinions, and thoughts openly without any fear in all forums with various stakeholders. Our EmPower platform advocates transparent communication, encouraging every voice in the organization to speak and be heard.	Chief People Officer
Right to Equality and Freedom from Discrimination	Workplace discrimination can lead to increased episodes of anxiety, depression, and stress, affecting performance and productivity.	We have policies and processes in place to address workplace discrimination. These include the global Code of Conduct, Modern Slavery Statement, DE&I Policy, Anti-Harassment Policy, and Prevention of Sexual Harassment Policy.	Chief People Officer, DE&I Head

Human Rights	Impact	Mitigation Measures	Responsibility
Right to an Abuse-free Workplace	Workplace bullying can affect employees psychologically and affect their performance. Workplace smoking is a health and safety hazard and a cause of conflict.	All premises are no-smoking zones. The illegal possession, use, sale, manufacture, or distribution of illegal drugs at company premises or while on company business activities are prohibited.	Head Corporate Affairs
Abuse of Managerial Authority	Abuse of power or authority can create a stressful environment, affecting the confidence of employees.	We expect our managers to perform their managerial duties diligently and not misuse their power. They should conduct themselves professionally, which will protect the employee's dignity. Affected employees can report this to HRBPs of respective locations or HR location heads.	Chief People Officer





Our Communities

Corporate Social Responsibility

Community integrity is crucial for us at Hexaware, as it helps us build trust, strengthen relationships, and support sustainable growth for both our company and the communities we serve. By empowering these communities, we aim to create a positive social impact and drive meaningful change. In line with our commitment, we adhere to the CSR requirements of the Indian Companies Act, which mandate that we contribute at least 2% of our average net profits over the past three years to CSR activities. Since 2013, we have consistently met these guidelines, aligning our efforts with the UN Sustainable Development Goals (SDGs) to enhance our societal contributions.

Overview

Material Topics Addressed



Local Communities

Key Focus Areas

- Educational Initiatives
- Skill Development
- Sports Initiatives
- Healthcare Initiatives
- Environmental Stewardship
- Women's Empowerment
- Rural Development

Impact Created in 2024

93,746 Lives Touched (directly and indirectly)
20,000+ Individuals Impacted by **3,000+** Employee Volunteers Devoting **6,000+** Man-hours

SDGs Aligned

- | | |
|-------------------------------|--|
| 1. No Poverty | Growth |
| 2. Zero Hunger | 10. Reduced Inequalities |
| 3. Good Health and Well-being | 11. Sustainable Cities and Communities |
| 4. Quality Education | 13. Climate Action |
| 5. Gender Equality | 14. Life Below Water |
| 6. Clean Water and Sanitation | 15. Life on Land |
| 8. Decent Work and Economic | |

Management Approach



CSR Mission

Our mission is to engage in strategic philanthropic initiatives to improve the quality of life of disadvantaged and marginalized communities.

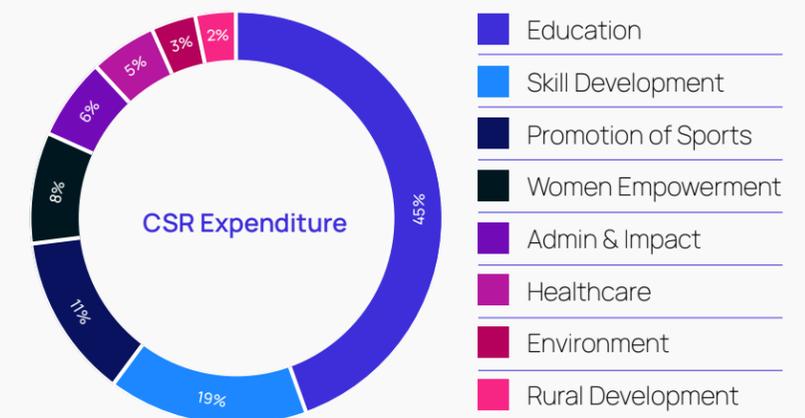
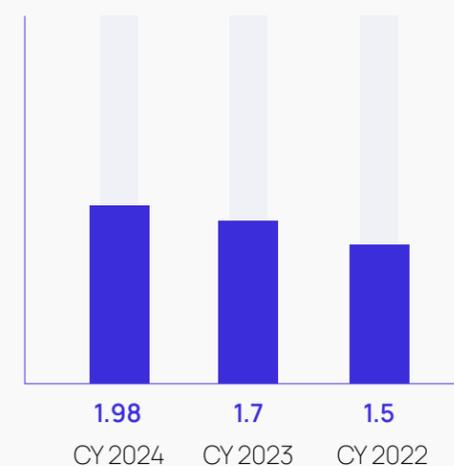
Our commitment to community initiatives is driven by our Board-approved CSR Policy, which lays the groundwork for planning, identifying, implementing, and monitoring all our CSR efforts. We take a strategic approach to our programs, ensuring they are thoughtfully planned, implemented, and regularly monitored for continuous improvement.

To safeguard local communities and the environment from any adverse impacts, we utilize four distinct approaches to track the effectiveness of these programs:

- **Technology integration:** We use P3, a unified platform connecting NGO partners, projects, and our team. It provides real-time data for effective monitoring and evaluation.
- **Helping Hands of Hexaware:** Encouraging a culture of giving, our "Helping Hands" initiative prioritizes volunteer involvement in CSR projects, enhancing program effectiveness.
- **Management Oversight:** Our Board and senior management conduct quarterly reviews, with monthly evaluations by the Steering Committee, ensuring continuous improvement and impact.
- **Impact Evaluation:** Adhering to new CSR guidelines, we perform third-party assessments to measure the social and environmental impact of our initiatives.



CSR Expenditure (USD Mn)



To know more about our CSR initiatives and impact, check out our 2024 [Annual Report](#)

Customers

At Hexaware, customer satisfaction is at the heart of our business philosophy. We are committed to delivering exceptional value and superior service to our clients worldwide. Our customer-centric approach ensures that we not only meet but exceed the expectations of our clients, fostering long-term partnerships built on trust and mutual success.

Strategic Approach

Our strategy for customer satisfaction is rooted in understanding the unique needs and challenges of each client. By leveraging cutting-edge technology and innovative solutions, we tailor our services to align with the specific goals of our clients. Our proactive engagement model focuses on continuous improvement and performance optimization, ensuring that our clients achieve their business objectives effectively.

Customer Delight Surveys

We conduct a comprehensive Customer Delight Survey every six months to evaluate the performance of our services. The survey is conducted at two levels to ensure a thorough assessment:



Project Level

In 2024, we conducted **683** customer delight surveys, covering **94%** of eligible projects. This extensive survey yielded an overall satisfaction score of **6.43** out of 7, reflecting our commitment to delivering high-quality services tailored to project-specific needs. After 2 years, we exceeded the target of 6.4.



Engagement Level

Annually conducted by Feedback Insights, an independent agency, the external survey helps gauge overall client satisfaction across engagements. In the latest survey, Hexaware achieved a score of 82.1, outpacing the industry range of 43.9 to 83. Additionally, we received a Net Promoter Score (NPS) of **67**, surpassing the industry median by 26 points, highlighting our ability to build strong client relationships and foster loyalty.

97%

Satisfied customers in CY 2024



Story
01

Digital in Action

Hexaware harnesses the power of data to drive opportunities in fast-paced, sustainability-focused markets. Partnering with a global leader in fiber-based specialty materials, we simplified data consolidation across 13 countries, 38 plants, and 5800+ employees. By migrating data from on-premises to Azure cloud, Hexaware enhanced the customer's data experience. The roadmap developed accommodates the client's reliance on advanced manufacturing technologies and time-sensitive operations, supporting their growth in niche sustainability markets.

Story
02

AI Optimization in Energy and Utilities

The energy and utilities industry faces rising operational costs, aging infrastructure, and the need for sustainable practices. Hexaware tackles these challenges with advanced digital solutions that optimize processes, enhance efficiency, and improve reliability. A leading oil and gas provider struggled with high operational costs and CO2 emissions. We implemented a data-driven optimization solution using AI/ML, advanced analytics, and automation to reduce energy consumption, cut costs, and lower emissions. This transformation boosted operational efficiency and supported the client's sustainability goals. Hexaware's innovative approach ensures a sustainable and efficient future for the energy and utilities industry.

GOVERNANCE

- Corporate Governance
- Ethics and Compliance
- Risk Management
- Supply Chain Management
- Cybersecurity and Data Privacy

Real time Risk, Real time Trust

Ethics, compliance and data security now hinge on the speed and intelligence of our digital defenses. An AI enabled Security Operations Center ingests thousands of alarms daily, triages anomalies in seconds and pipes insights straight to board level ERM dashboards. This digital nervous system protects the data that underpins every KPI in this report while arming leadership with a real time view of both threats and opportunities. In short, digital resilience is the new corporate governance.

Corporate Governance

We emphasize the integral role that robust governance plays in driving our commitment to sustainable development. Our company is guided by a comprehensive framework that ensures accountability, transparency, and ethical decision-making at every level.

In recognition of our efforts in ESG, EcoVadis has upgraded our rating from Bronze to Silver.



Hexaware was awarded a silver medal with a score of 70 and 92nd percentile globally because of our continuous efforts toward sustainability.

Overview

Material Topics Addressed

-  Cybersecurity
-  Data Privacy
-  Anti-corruption

Key Priorities

- Ethics and Compliance
- Risk Management
- Supply Chain Management
- Cybersecurity and Data Privacy

Targets and Progress in 2024

100% Critical Suppliers to be Screened on ESG Criteria by 2025

92% of suppliers screened in 2024

On track

Zero Data Breaches Annually

Zero data breaches reported

Achieved

100% Employee Coverage in Information Security Awareness/Training Annually

98.7% of Employees Trained

On track

SDGs Aligned

- 4. Quality Education
- 5. Gender Equality
- 8. Decent Work and Economic Growth
- 16. Peace, Justice, and Strong Institutions

Management Approach

Our compliance framework is built on a foundation of various policies and procedures that guide our ethical practices. The Code of Conduct serves as our moral compass, while our Stakeholder Engagement Policy ensures transparent and constructive interactions with all stakeholders. We prioritize human dignity through our Slavery and Human Trafficking Statement and Human Rights Policy, which clearly oppose all forms of exploitation.

To uphold our Code of Conduct, we maintain a robust compliance framework with defined responsibilities and reporting lines. We adhere to global regulatory standards, supported by a dedicated team that reports directly to management to address any malpractices swiftly. Advanced compliance tools enable rigorous oversight, and our whistleblower email provides a secure channel for reporting concerns. We enforce a zero-tolerance policy for non-compliance, with strict disciplinary actions, including termination, reinforcing our commitment to integrity and accountability.

Additionally, our Supplier Code of Conduct and Sustainable Procurement Policy demonstrate our dedication to ethical and sustainable practices across our supply chain. We firmly oppose corruption through our Anti-bribery and Anti-corruption Policy and empower individuals to voice concerns without fear of reprisal via our Whistleblower Policy. In the digital age, protecting personal information is crucial; our Data Protection and Data Privacy Policy, along with our Information Security Policy, ensure sensitive data is safeguarded. Lastly, our Conflict-of-Interest Policy emphasizes our commitment to impartiality and integrity in all business decisions. Through these policies, Hexaware embodies a proactive and principled approach to governance.

Zero

Incidents of non-compliance reported in CY 2024

Adherence to standards ensuring operational excellence

<p>ISO 9001</p> <p>Quality Management</p> <p>89% coverage</p> <p>22605/25422 employees</p>	<p>ISO 27001</p> <p>Information Security</p> <p>90% coverage</p> <p>22985/25422 employees</p>	<p>ISO 22301</p> <p>Business Continuity</p> <p>89% coverage</p> <p>22605/25422 employees</p>	<p>ISO 45001</p> <p>Occupational Health and Safety</p> <p>87% coverage</p> <p>22092/25422 employees</p>
<p>ISO 14001</p> <p>Environmental Management Systems</p> <p>87% coverage</p> <p>22092/25422 employees</p>	<p>ISO 50001</p> <p>Energy</p> <p>87% coverage</p> <p>22092/25422 employees</p>		

Note: Coverage is based on number of locations and employees in scope

Compliance Report CY 2024

Number of spills	0
Non-compliance with environmental laws in social and economic areas	0
Percentage of operational sites which completed environmental risk assessments	100
Percentage of operational sites which completed employee health and safety risk assessments	100
Percentage of the workforce represented in formal joint health and safety committees	100
Percentage of the workforce trained on environmental issues	100

Ethics and Compliance

At Hexaware, we uphold our commitment to transparency, integrity, and accountability through a robust Code of Conduct (CoC) that sets the foundation for our ethical practices and compliance culture. All employees are expected to uphold our Code of Conduct and complete all mandatory compliance training promptly. Any fraudulent behavior is met with strict disciplinary measures, including possible termination. By conducting a business ethics risk assessment on a global scale (i.e., for all locations), we ensure the robustness of our processes.

100%

Operations assessed for business ethics risk in CY 2024

Anti-Corruption

Hexaware is dedicated to conducting its business activities with the utmost honesty and integrity, complying with all legal and regulatory requirements. Our management, including the Board of Directors, has adopted a “zero tolerance” approach toward any form of bribery and corruption. We have established a comprehensive Anti-bribery and Anti-corruption (ABAC) framework to protect the organization from financial and reputational risks associated with bribery, corruption, money laundering, fraud, and similar malpractices, supported by our ABAC policy. It further prohibits any association with, support for, or contributions—whether monetary or in-kind—to political parties, independent candidates, or their affiliates.

Employees are required to follow established procedures for pre-approvals, value limits, and record-keeping for sensitive transactions with external stakeholders as outlined in Hexaware’s Gifts, Hospitality, and Entertainment (GHE) Policy. An internal audit function periodically monitors the framework and makes necessary amendments to ensure compliance with governance standards and relevant laws and regulations.

Our ABAC policy applies to all employees and third parties. For any questions or evaluations regarding this policy, individuals are encouraged to email the Compliance Department at compliance_reporting@hexaware.com. The policy undergoes periodic reviews, with approval from the Chief Risk Officer (CRO) or another C-level executive.

Components of Anti-bribery and Anti-corruption Framework

- Anti-bribery and Anti-corruption
- Anti-money Laundering and Sanctions
- Code of Conduct
- Whistleblower and Anti-Harassment Policies
- Third-party Management
- Gifts, Hospitality, and Entertainment
- Donations and Sponsorships
- Interaction with Public Officials
- Conflict of Interest
- Anti-trust and Fair Competition

100%

Operations assessed for corruption risks

Zero

Reported cases of corruption

Zero

Contributions to political campaigns or organizations or lobbying organizations, trade associations, or tax-exempt groups

Zero

Reported cases of anti-competitive behavior, anti-trust, and monopoly practices

Internal Controls

Hexaware employs specific internal control procedures across various areas, including anti-corruption, anti-competitive practices, risk management practices, cybersecurity, and more to prevent and detect instances of breaches and non-compliance. These controls are part of our broader governance and internal control environment, ensuring a proportionate and risk-based approach.

We conduct periodic audits of these controls to identify vulnerabilities and implement necessary changes that further prevent financial discrepancies, enhance data security, and maintain operational efficiency.

Key Controls



Maintaining accurate books and records



Implementing effective procurement processes



Ensuring effective payment processes



Adopting prudent hiring and compensation practices



Third-party Due Diligence

We conduct due diligence of third parties using a specialized third-party tool that covers various critical aspects. This diligence includes monitoring for negative news, assessing legal aspects, checking sanctions and watchlists, evaluating money laundering risks, identifying connections to Politically Exposed Persons (PEPs), and scrutinizing anti-corruption and human rights issues.



Communication and Training

All employees are disseminated regular awareness communications and updates to policies. Additionally, training in the ABAC framework and related policies (anti-money laundering, conflict of interest, anti-trust and fair competition, etc.) is mandatory for all employees and must be completed annually. Through these comprehensive measures, we underline our commitment to ethical conduct and compliance, safeguarding the organization against risks and reinforcing a culture of integrity.



Grievance Redressal

Our grievance policies are designed to ensure a safe and respectful workplace. Our Whistleblower Policy/ Vigil Mechanism fosters an environment of open communication, encouraging employees to report unethical practices, suspected fraud, or violations of the Code of Conduct at the earliest opportunity. This proactive approach helps prevent larger issues from arising. The identity of whistleblowers is kept confidential to protect their privacy.

Importantly, we guarantee that whistleblowers don't face any form of unfair treatment, such as discrimination, harassment, or victimization, because of reporting their concerns. We treat any attempts to intimidate or retaliate against whistleblowers or witnesses with the utmost seriousness and take appropriate action against those responsible. If an individual feels they have been retaliated against for reporting concerns, they can file a complaint under the Whistleblower Policy. Such allegations of retaliation are thoroughly investigated and addressed. Additionally, anyone assisting in the investigation or providing evidence is afforded the same level of protection as the whistleblower.

The Whistleblower Committee, responsible for investigating complaints, comprises the Chief Finance Officer and the Chief Operating Officer. In cases where a complaint involves a member of the committee, the CEO is notified and may decide on the matter directly or initiate a separate investigation. The policy is reviewed annually by the Audit Committee to check its effectiveness in promoting genuine disclosures.

100%

Whistleblower complaints resolved

Complaints Received in CY 2024

	Filed During the Year	Pending Resolution at the End of the Year	Remarks
Sexual Harassment	9	3	6 cases are resolved, and the investigation is ongoing for the remaining cases
Discrimination in the Workplace	0	0	
Child Labor	0	0	
Forced Labor/Involuntary Labor	0	0	
Wages	1	1	Conciliation is in progress
Whistleblower Complaints	15	0	
Corruption or Bribery	0	0	
Customer Privacy Data	0	0	
Conflicts of Interest	2	0	
Money Laundering or Insider Trading	0	0	
Other human rights-related issues	0	0	
Information security incidents	10	0	
Business Ethics	0	0	

Conflict of Interest

A conflict of interest arises when an employee's personal interests interfere with their ability to make decisions that are in the best interest of the company. Such conflicts can negatively impact shareholder value and expose Hexaware to legal and reputational risks. To manage these conflicts, we have implemented a comprehensive Conflict of Interest Policy.

This Policy applies to all employees and Board Members across Hexaware's global operations. It identifies three types of conflicts: real, potential, and perceived, and provides examples such as conducting business with relatives, personal investments in competitors, and outside employment that conflicts with company interests.

Employees are required to disclose any real, potential, or perceived conflicts promptly to the HR department via compliance_reporting@hexaware.com within seven days of becoming aware of them. The HR and Compliance teams review these disclosures and recommend mitigation strategies to ensure that employees are not involved in activities where personal interests conflict with company interests.

Violations of this Policy are taken seriously, with potential disciplinary actions for concealment or inadequate disclosure. We review the Policy annually to ensure alignment with relevant laws, and employees are trained regularly to keep them updated. Any adaptations required for local laws are managed by the Legal and HR teams, with final approval from the Chief Risk Officer.



Tax Strategy

We are dedicated to fulfilling our tax obligations in every jurisdiction where we operate, ensuring that we pay an equitable share of taxes. We have implemented strong processes for managing tax risks, focusing on identifying, assessing, managing, and mitigating these risks effectively. Accurate recording and reporting are integral to our strategy, supported by transparent and cooperative interactions with tax authorities.

To maintain transparency, we provide clear disclosures in our financial statements, offering stakeholders a thorough understanding of tax-related matters. We collaborate with senior management, internal tax specialists, and external advisors to address and minimize significant tax risks.

Efficient tax management is achieved through tools and strategies designed to handle operational reporting, financial reporting, and compliance risks across all our operating regions. Our management team regularly reviews our tax strategy to ensure that the necessary personnel, procedures, and technologies are adequate for current tax challenges.

Our business transactions are motivated by commercial and economic considerations rather than seeking tax benefits. In cases where tax laws are ambiguous or evolving, we consult external experts to avoid unforeseen tax consequences.

Within the Hexaware Group's varied tax jurisdictions, we adhere to the internationally recognized arm's-length principle for transfer pricing and comply with relevant regulations. In the post-BEPS environment, we emphasize substance over form in our approach to transfer pricing.

We continuously refine our knowledge management systems to adapt to the complexities and diversity of our business model, ensuring alignment with these guiding principles.

Risk Management

At Hexaware, we recognize the dynamic and risky environment in which we operate and are proactively taking steps to stay ahead. Risk management is a critical factor influencing our business operations, financial success, and market competitiveness. It is essential for preserving stakeholder confidence and maintaining our reputation.

"We consider risk as an opportunity to innovate. We focus on operational resilience and market expectations for effective enterprise risk management. Through careful planning and strategic investments, we aim to mitigate risks and strengthen our long-term success, fostering trust and value for all stakeholders."

- Uma Thomas (Chief Risk Officer)



Risk Management Framework

Hexaware has established a robust enterprise risk management policy and framework designed to identify, evaluate, and mitigate strategic business risks. Our procedures adhere to globally recognized standards, such as COSO ERM 2017 and ISO 31000:2018. This framework enables us to seamlessly integrate risk management with our operations, ensuring a cohesive approach to managing risks. This framework enables strategic risk management, facilitating the identification, assessment, mitigation, and management of all types of risks.

Through internal and external audits, we ensure effective risk management. The internal audit function is independent, assessing governance, risk management, and internal controls for Hexaware and its subsidiaries. It focuses on operational efficiency, asset protection, reporting accuracy, and legal compliance. External audits occur annually or as needed, conducted by auditors and regulatory bodies to evaluate the internal audit's effectiveness and Hexaware's defense controls. This dual approach helps maintain strong governance and risk management practices.

Access our Enterprise Risk Management Policy and Framework [here](#)

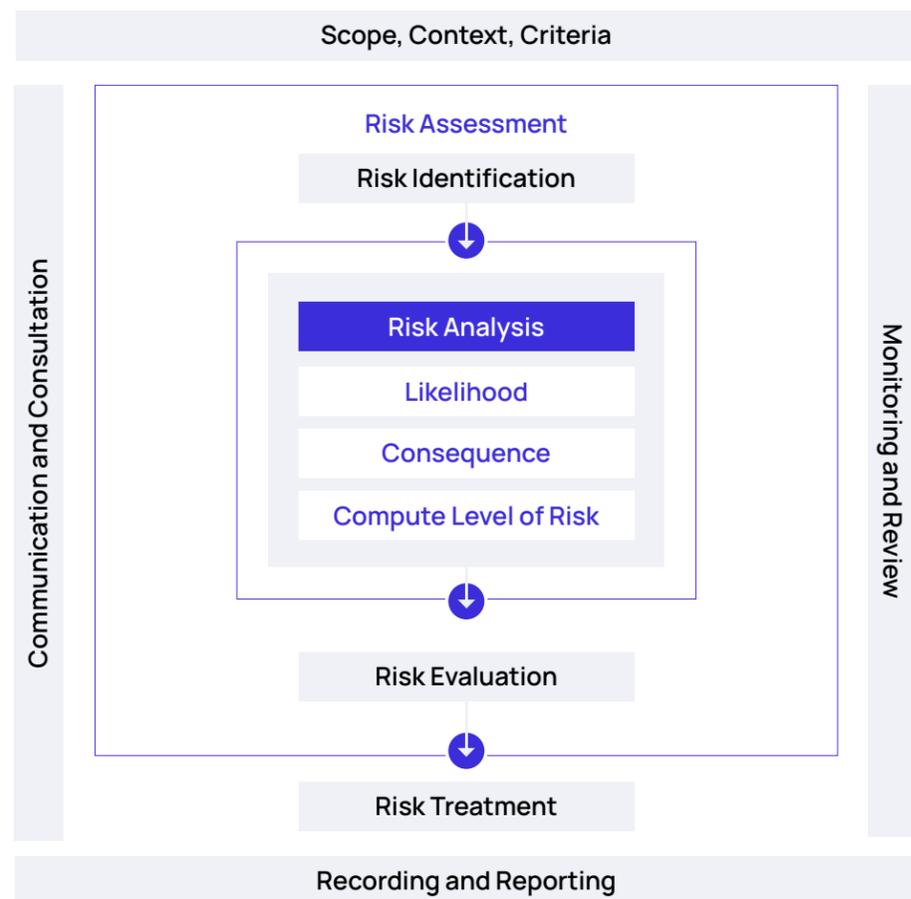




Risk Management Process

We conduct an Annual Risk Identification Exercise to pinpoint both enterprise-level and process-specific risks. Once identified, these risks are evaluated based on their potential impact and likelihood of occurrence, allowing Hexaware to prioritize and allocate resources effectively to the most significant risks. Top risks are then assigned to relevant risk owners, and Early Warning Indicators (EWIs) are developed to monitor these risks.

We implement mitigation strategies to address prioritized risks, ensuring alignment with business continuity objectives. We periodically review these mitigation plans and EWIs, initiating appropriate actions as necessary to address any emerging risks. Additionally, employees can report any risks they have identified, as detailed in our Enterprise Risk Management Framework and Policy. This encourages employee involvement in the risk management process, allowing continuous improvement.



Source - ISO 31000 Risk Management Standard

Risk Governance

The main objective of implementing a risk management process is to ensure that all the risks the organization faces are identified and recorded in the risk register, enabling top management to have a comprehensive view. The Board is responsible for ensuring effective risk management at the organizational level and aligning the strategic objectives with our critical risks to achieve the intended outcomes. The Chief Risk Officer oversees the risk management function and collaborates closely with the respective risk owners. The risk management function operates independently of other business functions. After identifying risks, we continuously assess, mitigate, monitor, and review the risks. We establish an acceptable risk appetite to balance risks and opportunities, contributing to the achievement of the organization's strategic goals. Additionally, our climate risk assessment helps identify emerging risks that could impact our business in the long term.

Sl. No.	Key Risk	Mitigation Measures
1	<p>Information and Cyber Security Risk</p> <p>In today's world, businesses increasingly rely on hybrid work models and digital technologies, so they are becoming more vulnerable to sophisticated and targeted cyberattacks. This development has increased security threats such as ransomware, malware, data leakage, and other failures.</p> <p>With employees working from different locations and using other devices to access company data, maintaining a secure and protected network becomes more challenging. Moreover, cloud services and third-party apps pose a significant risk to the security of sensitive information. Therefore, companies must adopt information and cybersecurity risk management measures.</p>	<ul style="list-style-type: none"> » We deployed crucial security measures, such as upgrading policies and processes, monitoring Endpoint Detection and Response (EDR), Secure Access Service Edge (SASE), Security Information and Event Management (SIEM), and ensuring timely patch management. » We routinely executed internal vulnerability assessment and penetration testing, and third-party vulnerability analysis, including simulated hacker attacks, dark web monitoring, open-source intelligence scans, and external scans to identify and remediate threats and vulnerabilities proactively. » We implemented an ISO27001:2013 certified Information Security Management System and cybersecurity program. » We reinforced our endpoint security standards to mitigate work-from-home and cybersecurity risks. » We consistently reevaluated the governance and management of security compliance and risks. » We engaged external auditing bodies to conduct Type 2 assessments of SSAE16 and ISAE3402 for SOC 1 and SOC 2 annually. » We benchmarked our cybersecurity framework against the one the National Institute of Standards and Technology (NIST) established to ensure contemporaneity and relevance. » We determined our posture from internal and external vulnerability scans (e.g., Nessus) that reflected our seriousness in achieving zero vulnerabilities, barring critical/severe/high issues per industry-standardized vulnerability scores. » We achieved a top-tier BitSight score of 800 in our industry, while the average score ranges from 650 to 770 points. This score reflects our cybersecurity posture, performance, cyber risk, and overall security practices compared to the rest of the industry.

Sl. No.	Key Risk	Mitigation Measures
2	<p>Increased Cost of Services</p> <p>It is important to remember that any upward change in salary or other costs could impact a company's margins.</p> <p>Businesses should consider this when making financial decisions and planning.</p>	<p>We are improving our operating efficiency in the following ways:</p> <ul style="list-style-type: none"> » We lowered operating costs and closely monitored the budgeting process. » We track hiring costs monthly against the budgeted numbers. » We observed and swapped subcontractors with full-time employees wherever possible. » We tutored and trained prospective contenders to take greater responsibility. » We executed a rotation plan for long-running projects. » We broadened the base of the pyramid by employing freshers. » We operationalized a training framework for upskilling existing resources on the latest technologies.
3	<p>Talent Availability and Retention Risk ▲</p> <p>In our industry, the delivery of services and products relies heavily on the availability of employees with relevant skills. This observation is particularly true for new-age domains such as digital offerings, where the landscape constantly evolves. Without skilled employees, our revenues could take a hit, resulting in a significant loss for Hexaware. As a business, we understand that talent is the backbone of our operations, and we must do everything possible to retain it. Consequently, we invest prudently in employee training and development programs that ensure our staff is up to date with the latest technologies, trends, and best practices. If we fail to do so, we risk losing our best employees to competitors willing to invest in their professional development.</p>	<ul style="list-style-type: none"> » We rebooted the employee referral program, and we now have a dedicated team in Talent Acquisition working only on employee referrals to increase our referral % in the sourcing mix for talent acquisition. » We are tapping into tier 2 cities like Dehradun, Coimbatore, and Bhopal for additional talent to maximize fulfillment and keep lateral hiring costs in control. » We conducted an extensive talent sourcing initiative spanning multiple cities to secure the right expertise at optimal pricing. » We implemented internal training programs such as SONIC to enhance skill sets and boost internal fulfillment rates. » We invested in training programs to upskill our employees in emerging technologies. » We identified high potential / crucial employees and have regular connects to understand their aspirations and concerns. » For our GenAI needs, each department is rotating advanced GenAI consultants for project opportunities, and we are also deploying trained Mavericks from our GenAI team. » We launched the GenAI Architects program to groom GenAI architects internally – 22,310 consultants have been trained till date.

Sl. No.	Key Risk	Mitigation Measures
4	<p>Regulatory and Compliance Risk</p> <p>As a business that operates across multiple geographies, we offer a diverse range of services to our clients. While this allows us to cater to the unique needs of our clients, it also exposes us to various risks associated with regulatory requirements, including climate risks. These risks range from compliance issues with local laws and regulations to potential legal and financial penalties. Therefore, we remain vigilant in our efforts to closely monitor and assess our exposure to regulatory risks to ensure that we maintain our reputation as a reliable and trustworthy provider of services.</p>	<ul style="list-style-type: none"> » We have established a compliance framework to adhere to regulatory norms globally and designated specific personnel for this purpose. » We have created a special focus team to identify malpractices and fraud. » We use a top-notch compliance tool to ensure adherence to regulatory requirements.
5	<p>Service Delivery</p> <p>The shift to remote work over the past few years has introduced potential challenges in service delivery. Working from home may impact both the quality of services provided and the ability to meet deadlines and expectations. To address these concerns, it is crucial to implement strategies that maintain high standards of efficiency and effectiveness in service delivery.</p>	<ul style="list-style-type: none"> » We have a daily status reporting tool to identify pressing issues faced by delivery teams, facilitating swift resolution. » We use a project health index to ensure effective tracking of all parameters. » We regularly host knowledge-sharing sessions to ensure critical information gets shared among team members. » We conduct regular QBRs and Steering Committee meetings with our customers to monitor the health of our projects and share innovative practices.
6	<p>Disaster Recovery and Business Continuity</p> <p>We may encounter risks from natural disasters, calamities, or pandemics. Being mindful of these possibilities enables us to prepare and mitigate any negative impacts they might cause.</p>	<ul style="list-style-type: none"> » We continue to maintain our certification on ISO 22301:2019 certification for Business Continuity Management System (BCMS). » We have drafted, and follow, prudent business continuity management plans to overcome disruptions across levels, lowering the effect of outages, including recovery sites, intra-city redundancies, and work-from-home challenges. » We frequently test the efficacy and relevancy of our business continuity plans. » We employ cloud computing to bolster data retrieval capabilities for essential infrastructure (e.g., critical servers, firewalls, core switches, and other crucial components) and ensure no single point of failure. » We enforce numerous connectivity alternatives, like internet access through site-to-site VPN or MPLS and B2B VPN, so employees can securely connect with the client and Hexaware's network. » We provide round-the-clock availability and undertake decisive steps to ensure business and service continuity.

Sl. No.	Key Risk	Mitigation Measures
7	<p>Revenue Concentration (Customer/Geography/Industry)</p> <p>It is important to note that the business is likely to be impacted if there is a high concentration of customers from select geographies or if the business depends on a few customers.</p>	<ul style="list-style-type: none"> » We concentrate more intently on non-American markets, such as European, Asia-Pacific, Nordic, Middle Eastern, and African. » We also track the US's percentage share of total revenues. » We keenly observe the revenue shares of our top five customers and have seen a gradual decline in customer concentration.
8	<p>Corporate Fraud or Insider Misconduct</p> <p>This involves deceptive practices by employees, such as falsifying financial records or embezzling funds, leading to legal issues, financial losses, and damaged stakeholder trust. Robust controls and ethical cultures are essential to mitigate these risks.</p>	<ul style="list-style-type: none"> » We have a robust Anti-bribery and Anti-corruption (ABAC) framework that encompasses fraud management, whistleblowing, a code of conduct, money laundering and sanctions, third-party management, etc. » We have established disciplinary measures. » We track fraud and misconduct incidents and report them to senior management.
9	<p>AI and Automation Risks ▲</p> <p>1. Ethical concerns</p> <ul style="list-style-type: none"> » Decisions made by the AI solution are not aligned to the organisation's cultural and ethical values or cause bad or incorrect decisions by a human employee / AI solution, resulting in the organisation being held accountable. » Poor quality or incomplete data made available to the AI solution will impact the quality of the decision taken in terms of compliance with corporate values. <p>2. Bias and Discrimination- AI systems can perpetuate and even amplify biases present in the training data, leading to unfair outcomes.</p> <p>3. Non-compliance with internal or external requirements could lead to ineffective solutions, or regulatory or market repercussions</p>	<p>1. Establish ethical guidelines and frameworks for AI development and use.</p> <ul style="list-style-type: none"> » Changes to the code for Responsible AI go through robust change management process. » Promote transparency and accountability in AI applications. » Engage in public and stakeholder consultations. <p>2. Use diverse and representative datasets.</p> <ul style="list-style-type: none"> » Regularly audit AI systems for bias. » Implement fairness-aware machine learning algorithms. <p>3. Use of Global compliance management solution.</p> <ul style="list-style-type: none"> » Work with legal experts to ensure adherence to laws » Compliance of the AI solution with the organisation's regulatory, governance, security and business continuity standards are reviewed on a periodic basis. This also allows us to demonstrate compliance to others (management, Audit Committee, auditors, regulators, etc.)

Sl. No.	Key Risk	Mitigation Measures
10	<p>Geopolitical Tensions and Tariff Wars ▲</p> <p>Geopolitical tensions and tariff wars between nations can significantly impact IT organizations. These risks manifest in several ways:</p> <ul style="list-style-type: none"> » Supply Chain Disruptions: Restrictions on imports/exports, sanctions, or tariffs can affect the availability of critical hardware components, software licenses, and raw materials required for IT operations. » Increased Costs: Tariff impositions may lead to higher costs for procurement, reducing profitability. » Market Instability: Political instability and strained international relations may create uncertainty in global markets, affecting investments and strategic planning. 	<ul style="list-style-type: none"> » Diversify Supply Chains: Reduce dependency on a single country or region by sourcing hardware and software from multiple suppliers across different geographies. » Develop Contingency Plans: Establish alternative procurement strategies and maintain inventory buffers to manage disruptions effectively. » Monitor Regulatory Changes: Stay updated on geopolitical developments and trade policies to anticipate risks and adjust business strategies accordingly. » Invest in Localized Operations: Build regional hubs or partnerships to minimize exposure to tariffs and restrictions while ensuring compliance with local regulations. » Adopt Flexible Contracts: Negotiate agreements with suppliers and partners that allow for adjustments in pricing and delivery terms in response to geopolitical changes.

▲ Emerging risks



Supply Chain Management

We are dedicated to building an engaging and sustainable supply chain by fostering strategic partnerships and upholding rigorous standards. Our approach emphasizes quality, ethics, and environmental stewardship, creating a responsible and dynamic business ecosystem. As proud members of the United Nations Global Compact (UNGC), we adhere to its principles on human rights, labor, environment, and anti-corruption, ensuring our supply chain aligns with global sustainability goals.

Our commitment to responsible sourcing is reflected in our Supplier Code of Conduct and Sustainable Procurement Policy, which are supported by robust internal protocols. These include supplier evaluations, training programs, and integration processes, ensuring that our partners are well-informed and aligned with our ethical and operational standards. By embedding these practices, we cultivate a cohesive and sustainable supply chain that drives long-term value for all stakeholders.

Additionally, we have defined the following internal quantitative targets

100%

of suppliers to undergo the vendor onboarding process

100%

of high-risk category suppliers to undergo due diligence assessment

100%

training provided to suppliers on topics like ESG, Supplier Code of Conduct, and Anti-bribery and Anti-corruption

Our Supplier Demographics Across the Globe

2,181

Total number of suppliers

1,251

Purchase goods / capital goods suppliers

930

Global vendor management (people) suppliers

Sustainable Procurement Policy

Our Sustainable Procurement Policy sets the benchmark for economic, social, ethical, and environmental practices across our value chain. It ensures compliance with laws and regulations and is readily accessible to stakeholders via our intranet (internal stakeholders) and website (external stakeholders). Every purchase order reinforces our commitment to ESG standards by including specific clauses on environmental, health, safety, and human rights matters.

100%

Of purchase orders have a clause on ESG

Supplier Code of Conduct

Suppliers are required to adhere to our Supplier Code of Conduct (SCoC), reflecting our legal and ethical expectations. Rooted in UNGC principles, the SCoC emphasizes protecting human rights, ensuring fair and discrimination-free conduct, eliminating forced and compulsory labor, abolition of child labor, and implementing strong corporate governance practices across the supply chain. We maintain the right to audit suppliers and inspect facilities to ensure full compliance. Also, the SCoC clearly communicates that violations may lead to corrective actions, including the potential termination of contracts.

125

Total critical suppliers

88

Signed our SCoC, representing 70% of the critical suppliers

Supplier Screening

In our commitment to maintaining a responsible supply chain, we conduct comprehensive evaluations of our suppliers to assess their ESG practices during onboarding processes. This rigorous screening ensures that all partners comply with regulatory standards and align with our expectations. This year, our assessments confirmed that our suppliers meet these criteria and have no significant negative environmental or social impacts.

For recruitment vendors, we perform detailed performance evaluations, analyzing submission ratios, profile quality, turnaround times, and vendor spending. This thorough analysis helps us categorize vendors into preferred and non-preferred groups, ensuring we partner with those who best meet our needs. Similarly, non-staffing suppliers are assessed based on the value they bring to our business, aligning their contributions with our organizational goals.

We are also dedicated to fostering diversity and supporting small and local enterprises. Our definition of diverse businesses includes those with at least 50% ownership by:



Minority groups or individuals eligible for local government affirmative action



Women



People with disabilities



LGBTQ+ community members



Service veterans, including those with disabilities



Businesses in Historically Underutilized Business (HUB) Zones



Micro, small, or medium-sized enterprises

20%

Of suppliers represent minority groups (431 suppliers)

255

Minority purchase goods/capital goods suppliers

176

Minority global vendor management (people) suppliers

Supplier Assessment

We have incorporated supplier evaluations into our Enterprise Risk Management framework, aiming to understand supplier effects on operations while pinpointing potential vulnerabilities within the supply chain. Procurement plays a key role in assessing sustainability-related risks, developing and monitoring mitigation and contingency plans, and ensuring suppliers implement necessary action plans.

The evaluation of supplier sustainability involves examining several aspects:



Standards related to environmental protection, health, and safety



Practices concerning human rights and worker treatment



Ethical governance and business operations



Processes for training, development, and adherence monitoring

Suppliers receive an ESG score out of 100, which determines their risk level:



Risk levels may shift after an in-depth company review, possibly altering a supplier's classification from low to medium or high risk. The procurement team conducts an annual review of suppliers deemed high risk, ensuring continuous assessment and proactive oversight.

92%
Of critical suppliers underwent ESG assessments

100%
Of our buyers globally have received training/awareness on sustainable procurement

Capacity Building and ESG Education

We host capacity-building sessions for suppliers, emphasizing the importance of ESG factors and their impact on Hexaware. These sessions cover topics such as diversity, inclusion, anti-corruption, health and safety, environmental management, and so on, aligning suppliers with our sustainability goals, and promoting low-carbon growth and responsible sourcing.

Zero

Supplier contracts terminated

Zero

Complaints received from suppliers

Story
03

Powering Sustainable Supply Chains Through Innovation

We have reimagined our supply chain sustainability by implementing Oracle Fusion Cloud Sustainability and Oracle Supply Chain Management (P2P). These digital solutions help us minimize environmental impact, optimize costs, and enhance service delivery—all while ensuring our vendors embrace sustainability across the entire value chain. Through responsible sourcing and eco-friendly product selection, we are building a greener future, one digital transformation at a time.



Cybersecurity and Data Privacy

In today's interconnected world, cybersecurity is a cornerstone of sustainable business practices. We are committed to safeguarding information assets through a robust cybersecurity framework that aligns with our strategic planning and operational activities. Our approach integrates information security strategies into the organizational strategic planning processes, establishing a comprehensive framework for the development, assessment, and continuous improvement of our information security program. This strategy ensures that cybersecurity measures support business functions effectively while minimizing operational disruptions.

Management Approach

At Hexaware, defined roles and responsibilities for key positions such as the Chief Operating Officer, Chief Risk Officer, Chief Information Security Officer, and others ensure accountability and clarity in cybersecurity governance. Our policies and processes are reviewed annually to adapt to changes in regulations, security standards like ISO 27001, ISO 22301, and PCI-DSS, and evolving threat landscapes. Regular information security risk assessments and mandatory training for all employees reinforce our proactive stance in cybersecurity. Completing mandatory training is necessary for both employees and contractors as part of their performance evaluation. We have an Incident Management process and a Whistleblower Policy that provide an escalation process for employees to follow in cases of suspicious events or information.

Supplier management is another crucial aspect, with standard agreements incorporating information security policies and procedures to protect organizational assets and ensure compliance with data protection mechanisms.

Cybersecurity Governance

We employ a multilayered strategy to manage data privacy and cybersecurity risks effectively.

The Chief Risk Officer is tasked with ensuring data privacy and cybersecurity, conducting weekly system reviews to maintain data protection. The Chief Risk Officer shares updates on cybersecurity with the Board of Directors on a periodic basis. Additionally, the Chief Operating Officer (COO) performs monthly system reviews, while the Board and Audit Committee carry out periodic evaluations.

The COO holds significant responsibility for safeguarding information security for all stakeholders. This role involves identifying necessary resources to maintain the security of the organization's networking, communications, and operations at optimal levels.

Key responsibilities of the COO include:

- Conducting regular reviews of the System Technology Group (STG).
- Overseeing the installation and maintenance of the organization's hardware, software, backups, and disaster recovery plans.
- Ensuring compliance with relevant laws, regulations, and information security policies and procedures
- Securing consultants and funding for the implementation of the Quality Management System (QMS) within the organization.

The Data Protection Officer oversees data privacy compliance requirements. The Head of the Quality Management Group is responsible for ensuring adherence to and preparation for external assessments based on international standards such as ISO 9001, ISO 20000, ISO 27001, and ISO 22301. This role involves overseeing process implementation and compliance, reviewing and approving adherence to the Information Security Policy, and participating in Management review meetings focused on quality, service, and security, while monitoring progress on action items.

Business Continuity and Disaster Recovery

At Hexaware, we have established a comprehensive Business Continuity and Disaster Recovery Plan to ensure the resilience of critical IT infrastructure at both organizational and customer-supplied levels. This plan undergoes an annual review and update to stay current. Through a Business Impact Analysis (BIA) within our Business Continuity Management System (BCMS), we identify critical components and dependencies at both project and organizational levels.

We define the Recovery Time Objective (RTO) and the Recovery Point Objective (RPO) based on the criticality of services. The RTO specifies the maximum allowable downtime for business processes and applications after an outage, while the RPO indicates the amount of data that can be manually recreated for a specific application. Our disaster recovery strategies are approved by relevant authorities and are subjected to regular testing and review.

Engagement-specific disaster recovery (DR) plans incorporate any customer-mandated requirements. We publish an annual calendar detailing disaster recovery activity, which is conducted biannually and includes essential services like the Common Internet Link, SD-WAN, Firewall, and P2P connections. Additionally, we perform customer-specific site recovery and simulation tests, with results shared with the customer per the agreement and critical infrastructure needs.

Incident Response Procedure

Incident management is the process of managing IT service disruptions and restoring services. Having a structured workflow provides transparency and mitigates the overall organizational risk in a systematic manner.

The organization follows the following workflow:

Incident Detect and Report

The focus of this phase is to monitor security events in order to detect, alert, and report on potential security incidents. The security events in the environment are monitored using firewalls, intrusion prevention systems, and data loss prevention by correlated the alerts within a SIEM solution.

The SOC team also discovers incidents during routine monitoring. Also, the users should report security incidents to the Service desk through Tool or mail or phone or in person. Security Incidents reported through alerts (proactive monitoring), mail and phone or in person should be recorded and registered in the ITSMService Desk tool or incident tracker by the Service desk. A ticket number will be generated and designated to the specific team for investigation and closure. All IT security incidents should be reported to STG and IG team.

Triage and Analysis

Investigation naturally leads to the triage and resolution process. The initial part of an investigation is sometimes referred to as Triage. As the team identifies potential exposure, the effective mitigation strategy is planned accordingly. Based on the incident type and severity, necessary steps for mitigation are planned out.

The triage process should cater for the following activities:

- » Classification of the Incident
- » Incident Prioritization
- » Assigning specific tasks to specific people

The collected data from tools and systems are used for further analysis and to identify indicators of the incident and compromise. The incident will be investigated and diagnosed with the viable resolution. Investigation and diagnosis process comprise the following activities.

- » Collection and analysis of all related information from the relevant sources and parties.
- » Assessment of the IT Security Incident.
- » Determine what tracks may have been left behind by the threat actor.
- » Analyze existing systems and event log technologies to determine the scope of compromise.
- » Document all compromised accounts, machines, etc. so that effective containment and neutralization can be performed.

Contain and Eradicate

The strategy for containment and eradicating is based on the incident analysis and indicators of compromise gathered during the investigation phase. After the system is restored and security is verified, normal operations can resume.

Recover and Improve

Once the incident is verified and contained it is recovered from the incident by ensuring business-as-usual is resumed and that the relevant controls are in place to prevent the incident from reoccurring, or at least reduce its likelihood and/or impact should it happen again. Typically, after handling a relatively significant incident or a group of minor incidents, a post-incident analysis is performed.

Ensuring Process Robustness

Hexaware conducts internal audits quarterly to assess the reliability and integrity of our information security systems. External audits on ISO 27001 and ISO 22301 standards, along with SOC 1 Type II and SOC 2 Type II assessments, provide assurance on our security, availability, and privacy controls.

We implement technical and organizational security measures, including network security controls, data encryption, endpoint security, vulnerability management, and incident response to safeguard our information assets. Supplier risk assessments and due diligence prior to onboarding and annual evaluations ensure robust control measures are in place.

Cybersecurity Employee Training

Employee awareness training is a key focus at Hexaware, with periodic courses and mandatory annual assessments to ensure compliance. For all employees, we conduct regular security awareness communications, phishing training (annually), and simulation exercises (quarterly) to keep them informed about current threats. Newcomers participate in security awareness training on their first day, with weekly sessions available for ongoing learning. All staff and contractors are required to complete mandatory information security assessments annually. We also utilize Continuous Automated Red Teaming (CART) services, which involve ongoing, automated security assessments to simulate real-world cyber-attacks and test our organization's defenses.

Cybersecurity Measures

Security Protocols and Infrastructure

- Regular updates to security protocols to mitigate potential risks
- Use of secured VPN/MPLS/SD-WAN connections to access customer networks
- Implementation of state-of-the-art security controls:
 - » Firewalls
 - » Antivirus/Endpoint Detection and Response (EDR)
 - » Web proxy monitoring tools
 - » Security Information and Event Management (SIEM) tools
 - » External vulnerability analysis



Access and Privilege Management

- Admin privileges and USB ports are disabled by default to prevent unauthorized access
- Data encryption tools and internet access restrictions are in place
- Print screen and copy-paste controls are restricted

Monitoring and Detection

- Advanced Security Operation Center (SOC) with AI and machine learning capabilities for internal asset monitoring
- Surface, dark, and deep web monitoring for potential threats related to organization branding and user credentials
- Tools for DRM/IRM, DAST/API testing, VMDB, and endpoint vulnerability discovery
- User and Entity Behavior Analytics (UEBA) and Security Orchestration, Automation, and Response (SOAR) capabilities enhance threat detection and response

Key Initiatives in CY 2024

Hexaware is driving several strategic initiatives to strengthen its security posture and align with global standards. These include:

- **Data Security Posture Management (DSPM) System Implementation:** Implementing a DSPM system for M365 workloads to enhance data security capabilities.
- **Out-of-Band Communication Platform:** Establishing a platform to support the crisis communication strategy and ensure effective and timely incident responses.
- **Cyber Crisis Incident Assessment Framework:** Developing a framework to conduct detailed impact assessments, improving mean time to detect (MTTD) and mean time to respond (MTTR).
- **ISMS Processes Update:** Updating ISMS processes to align with the ISO 27001:2022 standard and comply with DORA and NIS2 framework requirements, ensuring adherence to the latest industry standards.
- **External Security Assessments:** Conducting periodic security assessments in collaboration with trusted third-party experts like Mandiant and achieving Hi-Trust certification for select customers to maintain robust security standards.

Zero

Incidents of cybersecurity attacks

Data Privacy and Protection

We are committed to maintaining the highest standards of data privacy and protection to safeguard customer and third-party data. Our comprehensive approach aligns with global standards and ensures compliance through regular updates and reviews of our data privacy policies.

Zero

Incidents of data breaches

Governance and Policy Management

At Hexaware, data privacy governance begins with a documented Data Protection and Privacy Policy, which is reviewed and approved annually by the Head of InfoSec Governance. Our organizational structure supports this through clearly defined roles, including a Data Protection Officer, a dedicated Privacy Compliance Team, and legal experts. We ensure our global alignment by registering with the ICO UK and adhering to the Data Privacy Shield for the USA annually.

AI Governance

Our AI Governance is aligned with the ISO 42001:2023 framework and covers the following:

- Use or develop AI systems responsibly and ethically, avoiding any actions that could harm others, violate privacy, or facilitate malicious activities.
- Comply with all applicable laws and regulations, including data protection, privacy, and intellectual property laws.
- Be transparent about the use of AI in work.
- Ensure that any personal or sensitive data used by AI systems is anonymized and stored securely.
- Ensure that AI systems are fair, inclusive, and do not discriminate against any individuals or groups.
- Ensure that the third-party providers adhere to the same ethical standards and legal requirements as outlined in this policy.
- Encourage continual improvement.

Risk Assessment and Compliance

To proactively manage privacy risks, we conduct Data Protection Impact Assessments at both project and function levels. These assessments help identify and mitigate risks, which are then documented in a central repository. We further reinforce our commitment to compliance through quarterly internal audits, with results shared via dashboards with the Steering Committee to track action items and ensure accountability.

Employee Engagement and Training

Recognizing the importance of employee involvement in data privacy, Hexaware mandates annual data privacy training and assessments for all employees. Privacy notices and fair processing letters are provided during onboarding to ensure everyone understands their responsibilities regarding data protection.

Technical and Organizational Measures

We implement a suite of technical and organizational measures to safeguard data, including Information Security Management, Network Security Control, and Access Controls. To facilitate safe third-country data transfers, we utilize standard contractual clauses among Hexaware entities and conduct Transfer Impact Assessments, particularly for data moving from the UK to India and the Philippines.

Data Controller Responsibilities

As a data controller, Hexaware is committed to lawfully collecting, processing, and disposing of PII/SPI/PHI data. Consent is obtained from all employees and contractors for collecting, processing, sharing, and retaining their data. Further, privacy notices and fair processing letters are shared and acknowledged by employees on their joining day during induction. We perform Legitimate Interest Assessments to validate compliance and maintain a Record of Processing Activities (ROPA) template for tracking personal data inventory and flow. Annual vendor privacy risk assessments and agreements further ensure rigorous data management.



Data Processor Responsibilities

For customer-provided data, Hexaware undertakes project-level Data Protection Impact Assessments to ensure compliance with applicable privacy laws. We maintain a robust privacy incident management system to promptly communicate any data breaches to data controllers/ customers. Our commitment to incorporating the “Privacy by Design” principle enhances our delivery solutions. Further explicit consent is obtained from users for tracking behavior via a defined Cookie Policy.

Our data collection and processing activities are conducted lawfully and in accordance with applicable regulations. We strictly prohibit the use of data for any secondary purposes that have not been explicitly consented to by the data subject. Our Data Retention Policy mandates the appropriate retention of data for as long as necessary to fulfill its intended purpose, typically retained for a period of 10 years or as required by applicable privacy laws, regulations, and customer requirements. Once the retention period has elapsed, data is disposed of securely, ensuring that any sensitive information is handled with the utmost care to prevent unauthorized access or breaches.

Measures to Protect Third-party Data from Unauthorized Access

- A separate VLAN with appropriate controls is created and monitored for each customer engagement.
- Network access is restricted, and users are provided only with access required for their role.
- Access to facilities and systems is monitored, and any anomalies are tracked.
- Every user is provided with a unique user ID.
- A formal user access provisioning process is in place, with user creation carried out only after appropriate approvals.
- Role-based access control ensures access to systems and applications is provided on a need-to-know basis.
- Access with the least privilege is provided by default. Privileged access is granted only for business purposes, after appropriate approvals and a Non-Disclosure Agreement (NDA) is in place. This access is time-bound and business-approved.
- User access reconciliation is conducted monthly, with user access review lists reviewed by respective business heads.
- Access to critical systems is monitored, and unsuccessful login attempts are logged and reviewed periodically.
- Access to systems is not provided to third parties.

Key Initiatives

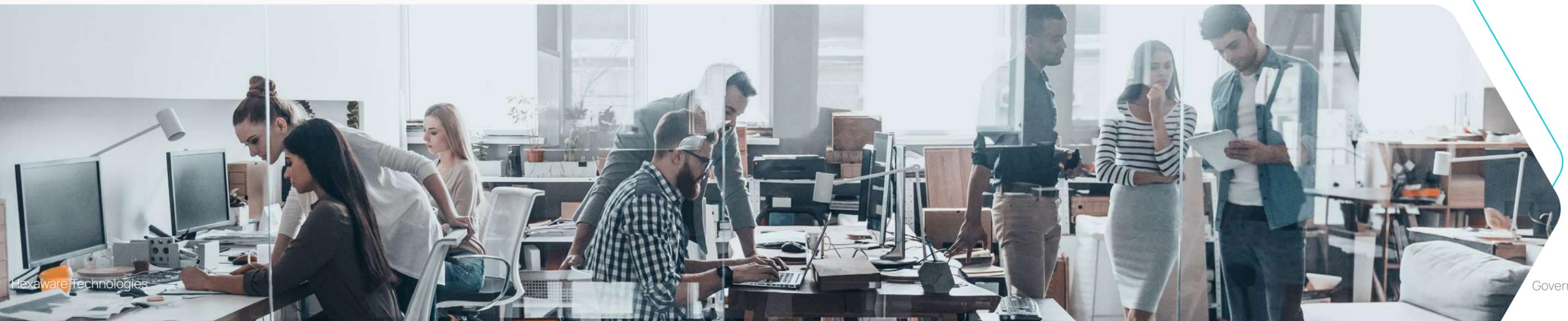
Hexaware's global data privacy framework is meticulously mapped to align with international privacy laws, including the General Data Protection Regulation (GDPR), Personal Information Protection and Electronic Documents Act (PIPEDA), UK GDPR, Personal Data Protection Act (PDPA) (Singapore), The Privacy Act (Australia), UAE Data Privacy Law, and California Consumer Privacy Act (CCPA). We have completed a gap assessment for the Digital Personal Data Protection Act (DPDPA) (India) and are progressing with its implementation.

Story
04

Driving Sustainability Through ERP Innovation

We implemented the “Velocity” ERP system to strengthen our sustainability initiatives through comprehensive data management and reporting capabilities. By consolidating our financial and non-financial data into a single source of truth, we're leveraging enhanced ESG reporting and governance dashboards to drive informed decision-making. Our strategic shift to cloud migration and sustainable IT infrastructure has significantly improved operational efficiency while reducing environmental impact. By implementing paperless operations, eco-friendly device utilization, and responsible supply chain practices, we are ensuring transparency and accountability from sourcing to end-of-life management.

Our efforts are focused on integrating sustainable practices into all aspects of our operations. We aim to reduce our environmental impact, enhance our social responsibility, and uphold strong ethical governance. By prioritizing these initiatives, we strive to contribute positively to a sustainable future while delivering value to our stakeholders.



GRI Index

Statement of use	Hexaware Technologies Limited has reported in accordance with the GRI Standards for the period January 1, 2024, to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI STANDARD	DISCLOSURE	SECTION	PAGE NO.
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, Corporate Overview	6-7, 16
	2-2 Entities included in the organization's sustainability reporting	About the Report	6-7
	2-3 Reporting period, frequency and contact point	About the Report	6-7
	2-4 Restatements of information	About the Report	6
	2-5 External assurance	Assurance Statement	136-139
	2-6 Activities, value chain and other business relationships	Corporate Overview	12
	2-7 Employees	Our People	74-97
	2-8 Workers who are not employees	Our People	76-97
	2-9 Governance structure and composition	Board of Directors, ESG Governance	20-23, 42-43
	2-10 Nomination and selection of the highest governance body	ESG Governance	42-43
	2-11 Chair of the highest governance body	Board of Directors	20-23
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG Governance	42-43
	2-13 Delegation of responsibility for managing impacts	ESG Governance	42-43
	2-14 Role of the highest governance body in sustainability reporting	About the Report, ESG Governance	6, 42-43
	2-15 Conflicts of interest	Ethics and Compliance	109
	2-16 Communication of critical concerns	Communicating Critical Concerns	44
	2-17 Collective knowledge of the highest governance body	Board of Directors	20-23

GRI STANDARD	DISCLOSURE	SECTION	PAGE NO.
	2-18 Evaluation of the performance of the highest governance body	Board of Directors	45
	2-19 Remuneration policies	Board of Directors	44
	2-20 Process to determine remuneration	Board of Directors	44
	2-21 Annual total compensation ratio	Our People	87
	2-22 Statement on sustainable development strategy	From the Director's Desk, From the CEO's Desk	17-19
	2-23 Policy commitments	Our Policy Commitments	40-41
	2-24 Embedding policy commitments	Approach to ESG, ESG Governance, Climate Change, Water and Effluent Management, Our People, Corporate Social Responsibility, Corporate Governance, Ethics and Compliance, Supply Chain Management, Cybersecurity and Data Privacy	38-41, 42-43, 48-61, 62-69, 74-97, 98-99, 104-117, 106-110, 118-121, 121-129
	2-25 Processes to remediate negative impacts	Materiality Assessment	32-37
	2-26 Mechanisms for seeking advice and raising concerns	ESG Governance, Corporate Governance, Ethics and Compliance, Cybersecurity and Data Privacy	42-43, 104-117
	2-27 Compliance with laws and regulations	Corporate Governance	105-106
	2-28 Membership associations	Corporate Overview	16
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	28-31
	2-30 Collective bargaining agreements	Freedom of Association and Collective Bargaining	95

Material topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment	32-33	
	3-2 List of material topics	Materiality Assessment	33	
Customer privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Cybersecurity and Data Privacy	11, 121-129	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our Targets and Progress, Cybersecurity and Data Privacy	11, 121-129	
Carbon Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Climate Change	10-11, 48-61	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Highlights of the Year, Our Targets and Progress, Climate Change	08-09, 10-11, 48-61	
	305-2 Energy indirect (Scope 2) GHG emissions	Highlights of the Year, Our Targets and Progress, Climate Change	08-09, 10-11, 48-61	
	305-3 Other indirect (Scope 3) GHG emissions	Our Targets and Progress, Climate Change	10-11, 48-61	
	305-4 GHG emissions intensity	Climate Change	48-61	
	305-5 Reduction of GHG emissions	Highlights of the Year, Our Targets and Progress, Climate Change	08-09, 10-11, 48-61	
	305-6 Emissions of ozone-depleting substances (ODS)	Reason of omission: Not applicable: Hexaware does not engage in manufacturing or industrial activities that utilize or emit ozone-depleting substances. Our operations are primarily office-based and involve digital services, which do not contribute to ODS emissions. Therefore, this disclosure is not applicable to our business activities.		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Reasons of omission: Not applicable: The nature of Hexaware's business activities does not involve significant sources of NOx, SOx, or other air emissions.		
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Climate Change	10-11, 48-61	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change	48-61	
	302-2 Energy consumption outside of the organization	Climate Change	48-61	
	302-3 Energy intensity	Climate Change	48-61	
	302-4 Reduction of energy consumption	Climate Change	48-61	
	302-5 Reductions in energy requirements of products and services	Climate Change	48-61	

Water

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Water and Effluent Management	10-11, 62-69
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Effluent Management	62-69
	303-2 Management of water discharge-related impacts	Water and Effluent Management	62-69
	303-3 Water withdrawal	Water and Effluent Management	62-69
	303-4 Water discharge	Water and Effluent Management	62-69
	303-5 Water consumption	Water and Effluent Management	62-69

Local Communities

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Corporate Social Responsibility	10-11, 98-99
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Corporate Social Responsibility	98-99
	413-2 Operations with significant actual and potential negative impacts on local communities	Materiality Assessment, Corporate Social Responsibility	32-37, 98

Recruitment and Managing Diverse Skilled Workforce

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Our People	10-11, 74-97
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People	77-78
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People	82
	401-3 Parental leave	Our People	83
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning and Development	87
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development	88-92
	404-3 Percentage of employees receiving regular performance and career development reviews	Performance Management	81
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Ethics and Compliance	109
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Ethics and Compliance	109
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethics and Compliance	109

Effluents and Waste

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Waste Management	10-11, 67-69
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management	67-69
	306-2 Management of significant waste-related impacts	Waste Management	67-69
	306-3 Waste generated	Waste Generated	67-69
	306-4 Waste diverted from disposal	Waste Generated	67-69
	306-5 Waste directed to disposal	Waste Generated	67-69

Occupational Health and Safety

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Our People	10-11, 92-94
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Our People	92-94
	403-2 Hazard identification, risk assessment, and incident investigation	Our People	92-94
	403-3 Occupational health services	Our People	92-94
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our People	92-94
	403-5 Worker training on occupational health and safety	Our People	92-94
	403-6 Promotion of worker health	Our People	92-94
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our People	92-94
	403-8 Workers covered by an occupational health and safety management system	Our People	92-94
	403-9 Work-related injuries	Our People	92-94
	403-10 Work-related ill health	Our People	92-94

ESG Governance

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, ESG Governance	10-11, 42-43
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Anti-corruption

GRI 3: Material Topics 2021	3-3 Management of material topics	Our Targets and Progress, Ethics and Compliance	10-11, 106-109
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics and Compliance	106-107
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Compliance	106-109
	205-3 Confirmed incidents of corruption and actions taken	Ethics and Compliance	109

SDG Index

SUSTAINABLE DEVELOPMENT GOAL (SDG)	SECTION(S)	PAGE NO.
SDG 1: No Poverty	Corporate Social Responsibility	98-99
SDG 2: Zero hunger	Corporate Social Responsibility	98-99
SDG 3: Good health and well-being	Our People, Corporate Social Responsibility	94, 98-99
SDG 4: Quality education	Our People, Corporate Social Responsibility, Corporate Governance	74, 98-99, 104
SDG 5: Gender equality	Our People, Corporate Social Responsibility, Corporate Governance	74, 98-99, 104
SDG 6: Clean water and sanitation	Climate Change, Corporate Social Responsibility	48, 98-99
SDG 7: Affordable and clean energy	Climate Change	48
SDG 8: Decent work and economic growth	Our People, Corporate Social Responsibility, Corporate Governance	74, 98-99, 104
SDG 10: Reduced inequality	Our People, Corporate Social Responsibility	74, 98-99
SDG 11: Sustainable cities and communities	Climate Change, Water and Effluent Management, Waste Management, Corporate Social Responsibility	48, 62-69, 98-99
SDG 12: Responsible consumption and production	Climate Change, Water and Effluent Management, Waste Management	48, 62-69
SDG 13: Climate action	Climate Change, Water and Effluent Management, Waste Management, Corporate Social Responsibility	48, 62-69, 98-99
SDG 14: Life below water	Corporate Social Responsibility	98-99
SDG 15: Life on land	Corporate Social Responsibility	98-99

Independent Assurance Statement

To
The Directors and Management
Hexaware Technologies Limited
No. H5, Sipcot IT Park Siruseri
Kancheepuram District
Tamil Nadu, India – 603 103

Hexaware Technologies Limited, referred to as 'HTL' or 'the company,' has commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of the Non-Financial ESG performance indicators disclosed in HTL's Sustainability Report (hereinafter 'the Report') for the period January 01, 2024 to December 31, 2024. This engagement was comprised a "limited assurance" of HTL's sustainability information for the applied reporting period. The Report is based on the principles of GRI 2021 standards. This limited level assurance engagement was conducted in accordance with ISAE 3000 (revised). The ESG Report covers HTL's ESG KPIs for the period of 1st January 2024 to 31st December 2024, and the verification was conducted within the reporting boundary during April 2025.

Management's Responsibility

HTL has developed the Report content and is responsible for identification of materiality, corresponding sustainability issues, identifying, establishing, reporting performance management, data management, and quality. The management team at HTL is accountable for the accuracy of the information provided in the Report and the process of collecting, analyzing, and reporting that information in both web-based and printed Reports. This includes the maintenance and integrity of the company's website. Furthermore, HTL's management team takes responsibility for the accurate preparation of the Report in accordance with the applied criteria. They ensure that the Report is free of any intended or unintended material misstatements, so the stakeholders can trust the information provided. HTL will be responsible for archiving and reproducing the disclosed data to the stakeholders upon request.

Scope and Boundary

The scope of work includes limited assurance of the following non-financial performance / KPI disclosures as disclosed in the Report. In particular, the assurance engagement included the following:

- I. Review of the disclosures submitted by HTL;
- II. Review of the quality of information;
- III. Review of evidence (on a sample basis) for identified non-financial indicators

TUVI has verified the below-mentioned GRI disclosures given in the Report:

Topic	Indicator	GRI Disclosure
Economic	Economic Performance	201-1
	Procurement Practices	204-1
Energy	Energy consumption within the organization	302-1
Water	Water consumption	303-5
Waste	Waste Generated	306-3
	Waste diverted from disposal	306-4
Emissions	Direct (Scope 1) GHG emissions	305-1
	Energy indirect (Scope 2) GHG emissions	305-2
	Other indirect (Scope 3) GHG emissions	305-3
Occupational Health and Safety	Occupational health and safety management System	403-1
	Worker participation, consultation, and communication on occupational health and safety	403-4
	Workers covered by an occupational health and safety management system	403-8
	Work-related injuries	403-9
	Work-related ill health	403-10
Employment Training and Education	New Employee Hire & Turnover Details	401-1
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2
	Parental leaves	401-3
	Average hours of training per year per employee	404-1
	Programs for upgrading employee skills and transition assistance programs	404-2

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	Percentage of employees receiving regular performance and career development reviews	404-3
Local communities	Operations with local community engagement, impact assessments, and development programs	413-1

The reporting boundaries for the above topics includes various offices across the following 9 city locations across India. Onsite Assessment was performed at Chennai Owned facility in April 2025. Remaining various offices followed by remote verification (via Microsoft teams).

1. HTL Chennai- Owned & Leased (date: 21 April 2025, onsite)
2. HTL Bangalore – Leased (date: 22 April 2025, remote)
3. HTL Coimbatore – Leased (date: 23 April 2025, remote)
4. HTL Mumbai – Owned & Leased (date: 23 April 2025, remote)
5. HTL Noida – Leased (date: 24 April 2025, remote)
6. HTL Ahmedabad – Leased (date: 24 April 2025, remote)
7. HTL Bhopal – Leased (date: 24 April 2025, remote)
8. HTL Nagpur – Owned (date: 25 April 2025, remote)
9. HTL Pune – Owned (date: 25 April 2025, remote)

The assurance activities were carried out together with a desk review carried out for all other HTL sites within the reporting boundary. Applicable boundaries for disclosures are explained in the Report.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion from the prospective information. During the assurance process, TUVI did not come across any limitations to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claims through this assignment. TUVI verified the data on a sample basis; the responsibility for the authenticity of the data entirely lies with HTL. This assurance statement is limited to the sustainability data disclosed to the Assurance Team and does not endorse any environmental claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI expressly disclaims any liability or co-responsibility in the case of erroneous data reported or for any decision a person or entity would make based on this assurance statement.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform assurance and to express a conclusion based on the work performed. We conducted our engagement in reference with ISAE 3000 (revised) limited to non-financial disclosures. Our engagement did not include an assessment of the adequacy or the effectiveness of HTL strategy, management of ESG related issues or the sufficiency of the Report against principles of GRI Standards, and ISAE 3000 (revised), other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference with the agreed scope of work which includes non-financial quantitative and qualitative information (KPI's) disclosed by HTL. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. Reporting Organization is responsible for archiving the related data for the reasonable time period. TUVI does not take any liability or co-responsibility for any damages in case of erroneous data reported. The intended users of this assurance statement are the management of HTL. This assurance engagement is based on the assumption that the data and information provided to TUVI by HTL are complete and true. TUVI didn't verified any Greenwashing or misleading environmental claim as part of this assurance.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focused on verification efforts with respect to disclosed KPI's. TUVI has verified the KPI's and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- 1) TUVI examined and reviewed the documents, data, and other information made available by HTL for non-financial KPI's (non-financial disclosures);
- 2) TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of the HTL during the verification;
- 3) Review the level of adherence to principles of GRI standards.
- 4) TUVI examined and reviewed the documents, data (on sample basis) and other information made available by HTL for the reported disclosures including the Management Approach and performance disclosure.

Opportunities for Improvement

The following are the opportunities for improvement reported to HTL. However, they are generally consistent with HTL management's objectives and programs.

- i. Increase Renewable Energy Mix: HTL can further expand its use of renewable energy to reduce both energy costs and associated greenhouse gas (GHG) emissions.

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- ii. Conduct Water and Energy Audits: HTL can perform comprehensive water and energy audits to identify savings opportunities and initiate corresponding improvement projects.
- iii. Pursue ZWL and ZLD Certifications: HTL can aim to obtain Zero Waste to Landfill (ZWL) and Zero Liquid Discharge (ZLD) certifications for its owned facilities.
- iv. Install Flow Meters: HTL should identify missing flow meters and install them in key areas, including all major water-consuming zones and at the inlet and outlet lines of the Sewage Treatment Plant (STP).
- v. Install Energy Meters: HTL can identify and install missing energy meters, particularly at the Pune Baner site, to enable more accurate energy monitoring.
- vi. Enhance ESG Data Management: HTL may strengthen internal ESG reporting by adopting or upgrading to a smart, cloud-based data management system, complemented by regular internal performance reviews of all ESG Key Performance Indicators (KPIs).
- vii. Waste Handler Documentation: HTL should maintain records of waste handler declarations, including brief details on waste disposal methods. Where feasible, site visits to waste handler facilities can be conducted to verify disposal methods, with findings documented for internal reference.
- viii. Develop ESG Training Modules: HTL can create dedicated training modules focused on ESG topics for personnel responsible for data monitoring and reporting.
- ix. Track External Learning Hours: HTL should establish a formal mechanism to track external (online) learning hours by integrating digital learning platforms with the existing Learning Management System (LMS).
- x. Evaluate and Monitor SROI: HTL may evaluate the Social Return on Investment (SROI) of its CSR initiatives and regularly monitor performance against this metric.
- xi. Improve Calculation Transparency: HTL can enhance transparency by providing links to sources and methodologies used in calculations, ensuring better traceability and credibility.
- xii. Develop COI Evaluation Framework: HTL may develop a formal Conflict of Interest (COI) Evaluation Matrix, along with detailed procedural steps for managing disclosed conflicts.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the "disclosures on ESG performance" and reference information provide a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards.

HTL appropriately discloses the KPI's and actions that focus on the creation of value over the short, medium and long term. The selected KPI's disclosures by HTL are fairly represented. On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the level of assurance engagement was not prepared, in identified ESG information is not reliable in all material respects, with regards to the reporting criteria.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements. HTL refers to general disclosure to Report contextual information about HTL, while the 'Management Approach' is discussed to Report the management approach for each material topic.

Universal Standard: HTL followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Standards; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an Organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process and GRI 3: Material Topics 2021: Disclosures and guidance about the organization's material topics. GRI3 was selected for Management's Approach on reporting information about how an organization manages a material topic.

TUVI is of the opinion that this report has been prepared in reference with the GRI Standards.

Topic Specific Standard: 300 series (Environmental topics), and 400 series (Social topics); These Topic-specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that HTL used to prepare its Report are appropriately identified and addressed.

Limited Assurance Conclusion: Based on the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TUVI found the ESG information to be reliable in all principles with respect to the reporting criteria of GRI Standards.

This assurance statement has been prepared in accordance with the terms of our engagement. In accordance to the ISAE 3000 (revised) requirements

Independence:

TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. It is confirmed that the Assurance Team is selected to avoid situations of self-interest, self-review, advocacy and familiarity. The Assessment Team was safeguarded from any type of intimidation.

Quality control:

The Assurance Team complies with the Code of Ethics for Professional Accountants issued by the IESBA, which includes

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independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

In the context of Assurance, the following contemporary principles has been observed:

Evaluation of the adherence to other contemporary Principles:

Inclusivity: Stakeholder identification and engagement is carried out by HTL on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements.

Materiality: The materiality assessment process has been conducted based on the requirement of GRI standards, considering the topics that are internal and external to the HTL range of businesses The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of HTL. In our view, the Report meets the requirements.

Responsiveness: TUVI believes that the responses to the material aspects are fairly articulated in the report, i.e. disclosures on HTL policies and management systems, including governance. In our view, the Report meets the requirements.

Impact: HTL communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR, GRESB and GRI as part of its policy framework that includes Environmental, ESG, Climate Change Mitigation, Corporate Social Responsibility Policy etc. HTL reports on ESG performance to the Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG-related issues. HTL completed establishing contemporary goals and targets against which performance will be monitored and disclosed periodically.

TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement. The intended users of this assurance statement are the Management of HTL. The Management of the HTL is responsible for the information provided in the Report as well as the process of collecting, analysing, and reporting the information presented in web-based and printed Reports, including website maintenance and its integrity. TUVI's responsibility regarding this verification is in accordance with the agreed scope of work which includes non-financial quantitative and qualitative information (Sustainability Performance) disclosed by HTL in the Report. This assurance engagement is based on the assumption that the data and the information provided to TUVI by HTL are complete and true.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing sustainability services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with HTL on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TUVI was not involved in the preparation of any content or data included in the Report, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited




Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited

Date: 26/05/2025
Place: Mumbai, India
Project Reference No: 8123762160

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Table of Abbreviations

AI	Artificial intelligence
ABAC	Anti-bribery and Anti-corruption
APAC	Asia-Pacific
API	Application Programming Interface
ASDMs	Account Service Delivery Managers
B2B	Business to Business
BCMS	Business Continuity Management System
BIA	Business Impact Analysis
BIPOC	Black, Indigenous, and People of Color
BRSR	Business Responsibility and Sustainability Reporting
CART	Continuous Automated Red Teaming
CCPA	California Consumer Privacy Act
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CFL	Compact Fluorescent Lamp
CFO	Chief Financial Officer
CIA	Confidentiality, Integrity, and Availability
CII	Confederation of Indian Industry
CIS	Center for Internet Security
COO	Chief Operating Officer
COSO	Committee of Sponsoring Organizations of the Treadway Commission
CPO	Chief People Officer
CRO	Chief Risk Officer
CSA	Corporate Sustainability Assessment
CSR	Corporate Social Responsibility
CVA	Customer Value Add
CY	Calendar Year
DAST	Dynamic Application Security Testing
DE&I	Diversity, Equity, and Inclusion
DPDPA	Digital Personal Data Protection Act

DR	Disaster Recovery
DRM	Digital Rights Management
DSPM	Data Security Posture Management
EAP	Employee Assistance Program
EDR	Endpoint Detection and Response
EnBs	Energy Baselines
EnPIs	Energy Performance Indicators
ERGs	Employee Resource Groups
ERP	Enterprise Resource Planning
ESG	Environmental, Social, and Governance
EVs	Electric Vehicles
EWIs	Early Warning Indicators
FICCI	Federation of Indian Chambers of Commerce and Industry
GDPR	General Data Protection Regulation
GHE	Gifts, Hospitality, and Entertainment
GHG	Greenhouse Gas
GJ	Giga Joule
GRI	Global Reporting Initiative
GWP	Global Warming Potential
HUB Zone	Historically Underutilized Business Zones
IAOP	International Association of Outsourcing Professionals
ILO	International Labour Organization
INDUS	Indo-US Child Labor Project
INR	Indian Rupee
IPCC	Intergovernmental Panel on Climate Change
IRM	Information Rights Management
ISAE	International Standards on Assurance Engagements
ISMS	Information Security Management System
ISO	International Organization for Standardization
IPEC	International Program on the Elimination of Child Labor

IG	Infosec Governance
IT	Information technology
kL	Kiloliter
kVA	Kilovolt-amperes
kW	Kilowatt
LEED	Leadership in Energy and Environmental Design
MBO	Management by Objective
MBP	Millennium Business Park
MPLS	Multi-Protocol Label Switching
MSCI	Morgan Stanley Capital International
MT	Metric ton
MTCO ₂ e	Metric ton CO ₂ equivalent
MTTD	Mean Time to Detect
MTTR	Mean Time to Respond
MW	Megawatt
NASSCOM	The National Association of Software and Services Companies
NDA	Non-Disclosure Agreement
NIST	National Institute of Standards and Technology
OPD	Outpatient Department
PEP	Politically Exposed Person
PDPA	Personal Data Protection Act
PIPEDA	Personal Information Protection and Electronic Documents Act
POSH	Prevention of Sexual Harassment
QBRs	Quarterly Business Review
QMS	Quality Management System
ROPA	Record of Processing Activities
RPO	Recovery Point Objective
RTO	Recovery Time Objective
SASB	Sustainability Accounting Standards Board
SASE	Secure Access Service Edge
SBTi	Science Based Targets initiative

SCoC	Supplier Code of Conduct
SDGs	Sustainable Development Goals
SDVAN	Software-Defined Wide Area Network
SIEM	Security Information and Event Management
SOAR	Security Orchestration, Automation, and Response
SOC	Security Operations Center
SOPs	Standard Operating Procedures
STG	System Technology Group
STP	Sewage Treatment Plant
TCFD	Task Force on Climate-related Financial Disclosures
UEBA	User and Entity Behavior Analytics
UN SDGs	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact
USD	United States Dollar
VAPT	Vulnerability Assessment and Penetration Testing
VLAN	Virtual Local Area Network
VMDR	Vulnerability Management Detection and Response
VPN	Virtual Private Network
VRF	Variable Refrigerant Flow
ZLD	Zero Liquid Discharge

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