

B S R & Co. LLP

Chartered Accountants

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Independent Auditors' Report **To the Board of Directors of** **Hexaware Technologies Limited**

Report on the Audit of the Condensed Interim Consolidated Financial Statements

Opinion

We have audited the condensed interim consolidated financial statements of Hexaware Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries listed in Annexure I (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the condensed interim consolidated balance sheet as at 31 March 2026, and the condensed interim consolidated statement of Profit and Loss (including other comprehensive income) for the quarter ended 31 March 2026, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the period ended 31 March 2026, and notes to the condensed interim consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the condensed interim consolidated financial statements") as required by Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, and reports of other auditors on condensed interim financial statements/financial information of such subsidiaries as were audited by the other auditors, the aforesaid condensed interim consolidated financial statements are prepared, in all material respects, in accordance with Ind AS 34 and other accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Condensed Interim Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the condensed interim consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the condensed interim consolidated financial statements.

Independent Auditors' Report (*Continued*)

Hexaware Technologies Limited

Responsibilities of Management and Board of Directors' Responsibilities for the Condensed interim consolidated Financial Statements

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with Ind AS 34 prescribed under Section 133 of the Act and other accounting principles generally accepted in India. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the condensed interim consolidated financial statements that are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the condensed interim consolidated financial statements by Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the condensed interim consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Condensed interim consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the condensed interim consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these condensed interim consolidated financial statements.

Independent Auditors' Report (*Continued*)

Hexaware Technologies Limited

Auditor's Responsibilities for the Audit of the Condensed interim consolidated Financial Statements (*Continued*)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the condensed interim consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management's and the Board of Directors use of the going concern basis of accounting and in preparation of the condensed interim consolidated financial statements, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the condensed interim consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the condensed interim consolidated financial statements, including the disclosures, and whether the condensed interim consolidated financial statements represent the underlying transactions and events in a manner that is in accordance with Ind AS 34.
- Obtain sufficient appropriate audit evidence regarding the condensed interim consolidated financial statements/financial information of such entities or business activities within the Group to express an opinion on the condensed interim consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of condensed interim consolidated financial statements/financial information of such entities included in the condensed interim consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

Independent Auditors' Report (*Continued*)

Hexaware Technologies Limited

Auditor's Responsibilities for the Audit of the Condensed interim consolidated Financial Statements (*Continued*)

We communicate with those charged with governance of the Holding Company and such other entities included in the condensed interim consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (a) We did not audit the financial statements of Twenty subsidiaries, whose condensed interim financial statements reflect total assets (before consolidation adjustments) of Rs. 23,478 million as at 31 March 2026, total revenues (before consolidation adjustments) of Rs. 10,210 million, total net profit after tax (before consolidation adjustments) of Rs. 323 million for the quarter ended 31 March 2026 and net cash outflow (before consolidation adjustments) amounting to Rs. 1,800 million for the period ended 31 March 2026, as considered in the condensed interim consolidated financial statements. These condensed interim financial statements have been audited by other auditors whose reports have been furnished to us by the Management of the Holding Company and our opinion on the condensed interim consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of the other auditors.
- (b) We draw attention to note 30 of the condensed interim consolidated financial statements, for the period ended 31 March 2026, the Company translated certain financial information consisting of extract of the Statement of Profit and Loss (before other comprehensive income) using the monthly closing exchange rate as published by FEDAI for the purposes of alignment with internal reporting, Thus the condensed interim consolidated financial statements contains supplementary information - extract of Statement of Profit and Loss (before other comprehensive income). We have audited the translation of extract of Statement of Profit and Loss (before other comprehensive income) presented in Indian Rupee into United States Dollars on the basis set forth in note 30 to the condensed interim consolidated financial statement.

B S R & Co. LLP

Independent Auditors' Report (*Continued*)
Hexaware Technologies Limited

Other Matters (*Continued*)

Our opinion on the condensed interim consolidated financial statements is not modified in respect of the above matters.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Mumbai
6 May 2026

Jaclyn Desouza
Partner
Membership No: 124629
UDIN: 26124629EZLCHO3550

Independent Auditors' Report (Continued)**Hexaware Technologies Limited****Annexure I**

List of entities included in Condensed Interim Consolidated Financial Statements

| Sr. No | Name of Entity | Relationship |
|---------------|--|---------------------|
| 1 | Hexaware Technologies, Inc. | Subsidiary |
| 2 | Hexaware Technologies, Mexico S. De. R.L. De. C.V. | Subsidiary |
| 3 | Hexaware Technologies UK Limited | Subsidiary |
| 4 | Hexaware Technologies Asia Pacific Pte Limited | Subsidiary |
| 5 | Hexaware Technologies GmbH. | Subsidiary |
| 6 | Hexaware Technologies Canada Limited | Subsidiary |
| 7 | Hexaware Technologies Saudi LLC | Subsidiary |
| 8 | Hexaware Technologies Hong Kong Limited | Subsidiary |
| 9 | Hexaware Technologies Nordic AB | Subsidiary |
| 10 | Hexaware Information Technologies (Shanghai) Company Limited | Subsidiary |
| 11 | Mobiquity BV | Subsidiary |
| 12 | Hexaware Technologies South Africa (Pty) Ltd | Subsidiary |
| 13 | Hexaware Technologies Belgium SRL | Subsidiary |
| 14 | Hexaware Technologies ARG SAS | Subsidiary |
| 15 | Hexaware Technologies SL (Private) Limited | Subsidiary |
| 16 | Softcrylic LLC | Subsidiary |
| 17 | Hexaware Information Technologies SDN. BHD. | Subsidiary |
| 18 | Mobiquity Softech Private Limited | Subsidiary |
| 19 | Softcrylic Technology Solutions India Private Limited | Subsidiary |
| 20 | Hexaware AI Balagh Technologies LLC | Subsidiary |
| 21 | Hexaware Novelty Technologies Ltd | Subsidiary |
| 22 | Mobiquity Coöperatief U.A. | Subsidiary |
| 23 | Tech SMC Square India Private Limited | Subsidiary |
| 24 | Tech SMCSquared (GCC) India Private Limited | Subsidiary |
| 25 | SMC Squared LLC | Subsidiary |
| 26 | Hexaware Technologies Services | Subsidiary |
| 27 | Hexaware Technologies Colombia S.A.S | Subsidiary |
| 28 | CyberSolve (I) Private Limited | Subsidiary |
| 29 | Identity and Access solutions LLC | Subsidiary |
| 30 | Identity And Access Solutions Canada Inc | Subsidiary |
| 31 | IT Glitterz LLC | Subsidiary |

Hexaware Technologies Limited

Registered Office: 8th floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot no. Gen-4/L, TTC Industrial Area, Ghansoli, Navi Mumbai - 400710, Maharashtra, India
CIN: L72900MH1992PLC069662

(INR in millions, except share and per share data, unless otherwise stated)

Condensed Interim Consolidated Balance Sheet

| | Note No. | As at March 31, 2026 | As at December 31, 2025 |
|---|----------|-------------------------|----------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 6 | 7,154 | 6,789 |
| Capital work-in-progress | 6 | 497 | 505 |
| Right-of-use assets | 5 | 6,359 | 6,116 |
| Goodwill | 7 | 37,778 | 35,768 |
| Other intangible assets | 9 | 2,552 | 2,626 |
| Financial assets | | | |
| Investments | 10A | 5 | 5 |
| Other financial assets | 11A | 906 | 879 |
| Deferred tax assets (net) | | 4,496 | 4,043 |
| Income tax assets (net) | | 173 | 171 |
| Other non-current assets | 12A | 1,421 | 1,667 |
| Total non-current assets | | 61,341 | 58,569 |
| Current assets | | | |
| Financial assets | | | |
| Investments | 10B | 1,267 | 1,446 |
| Trade receivables | | | |
| Billed | 13 | 18,138 | 14,556 |
| Unbilled | | 7,588 | 6,000 |
| Cash and cash equivalents | 14A | 19,455 | 19,708 |
| Other bank balances | 14B | 115 | 117 |
| Other financial assets | 11B | 725 | 832 |
| Income tax assets (net) | | 286 | 334 |
| Other current assets | 12B | 8,221 | 7,484 |
| Total current assets | | 55,795 | 50,477 |
| TOTAL ASSETS | | 117,136 | 109,046 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 15 | 609 | 609 |
| Other equity | | 67,214 | 62,549 |
| Equity attributable to shareholders of the Company | | 67,823 | 63,158 |
| Non-controlling interests | | (33) | (32) |
| Total equity | | 67,790 | 63,126 |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| Lease liabilities | | 5,775 | 5,532 |
| Other financial liabilities | 16A | 4,127 | 3,221 |
| Provisions | 19A | 2,082 | 2,041 |
| Deferred tax liabilities (net) | | 20 | 23 |
| Total non-current liabilities | | 12,004 | 10,817 |
| Current liabilities | | | |
| Financial liabilities | | | |
| Lease liabilities | | 1,357 | 1,275 |
| Trade payables | 17 | 8,972 | 10,069 |
| Other financial liabilities | 16B | 16,642 | 13,793 |
| Other current liabilities | 18 | 3,661 | 4,321 |
| Provisions | 19B | 3,038 | 2,633 |
| Income tax liabilities (net) | | 3,672 | 3,012 |
| Total current liabilities | | 37,342 | 35,103 |
| Total liabilities | | 49,346 | 45,920 |
| TOTAL EQUITY AND LIABILITIES | | 117,136 | 109,046 |

The accompanying notes 1 to 33 form an integral part of the Condensed Interim Consolidated Financial Statements.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

Jaclyn Desouza

Partner

Membership number: 124629

Place: Mumbai

Date: May 06, 2026

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

CIN: L72900MH1992PLC069662

R. Srikrishna

CEO & Executive Director

DIN 03160121

Place: Mumbai

Date: May 06, 2026

Kapil Modi

Director

DIN 07055408

Place: Mumbai

Date: May 06, 2026

Vikash Kumar Jain

Chief Financial Officer

Place: Mumbai

Date: May 06, 2026

Gunjan Methi

Company Secretary

Place: Mumbai

Date: May 06, 2026

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

(INR in millions, except share and per share data, unless otherwise stated)

Condensed Interim Consolidated Statement of Profit and Loss

| | Note No. | For the quarter ended | |
|--|----------|-----------------------|----------------|
| | | March 31, 2026 | March 31, 2025 |
| INCOME | | | |
| Revenue from operations | 29 | 36,130 | 32,079 |
| Change in value of contingent consideration | 31 | 264 | - |
| Other income | 20 | (47) | 44 |
| TOTAL INCOME | | 36,347 | 32,123 |
| EXPENSES | | | |
| Employee benefits expense | 21 | 21,457 | 18,622 |
| Finance costs | 23 | 290 | 224 |
| Depreciation and amortisation expense | 24 | 907 | 735 |
| Other expenses | 22 | 8,965 | 8,179 |
| TOTAL EXPENSES | | 31,619 | 27,760 |
| PROFIT BEFORE TAX | | 4,728 | 4,363 |
| Tax expense | | | |
| Current tax | | 1,250 | 1,233 |
| Deferred tax charge / (credit) | | (38) | (141) |
| Total tax expense | 25 | 1,212 | 1,092 |
| PROFIT FOR THE PERIOD | | 3,516 | 3,271 |
| OTHER COMPREHENSIVE INCOME (OCI) | | | |
| Items that will not be reclassified subsequently to profit or loss | | | |
| Remeasurement of defined benefit plan | | 131 | (39) |
| Income tax relating to items that will not be reclassified to profit or loss | 25 | (27) | 8 |
| Items that will be reclassified subsequently to profit or loss | | | |
| Exchange differences on translating the financial statements of foreign operations | | 2,282 | 61 |
| Net change in fair value of cash flow hedges | | (1,758) | 399 |
| Income tax relating to items that will be reclassified to profit or loss | 25 | 345 | (80) |
| TOTAL OTHER COMPREHENSIVE INCOME | | 973 | 349 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | 4,489 | 3,620 |
| Profit for the period attributable to: | | | |
| Shareholders of the Company | | 3,516 | 3,272 |
| Non-controlling interests | | [^] | (1) |
| | | 3,516 | 3,271 |
| Other Comprehensive Income attributable to: | | | |
| Shareholders of the Company | | 974 | 349 |
| Non-controlling interests | | (1) | [^] |
| | | 973 | 349 |
| Total Comprehensive Income for the period attributable to: | | | |
| Shareholders of the Company | | 4,490 | 3,621 |
| Non-controlling interests | | (1) | (1) |
| | | 4,489 | 3,620 |
| Earnings per share (INR): * | | | |
| Basic | 26 | 5.77 | 5.38 |
| Diluted | | 5.71 | 5.29 |
| *Not annualised | | | |

The accompanying notes 1 to 33 form an integral part of the Condensed Interim Consolidated Financial Statements.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

CIN: L72900MH1992PLC069662

Jaclyn Desouza
Partner

Membership number: 124629

Place: Mumbai

Date: May 06, 2026

R. Srikrishna
CEO & Executive Director

DIN 03160121

Place: Mumbai

Date: May 06, 2026

Kapil Modi
Director

DIN 07055408

Place: Mumbai

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Vikash Kumar Jain
Chief Financial Officer

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Gunjan Methi
Company Secretary

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(INR in millions, except share and per share data, unless otherwise stated)

Condensed Interim Consolidated Statement of Changes in Equity
A. EQUITY SHARE CAPITAL

| Balance as at January 01, 2026 | Changes in equity share capital during the period ¹ | Balance as at March 31, 2026 |
|--------------------------------|--|------------------------------|
| 609 | ^ | 609 |

| Balance as at January 01, 2025 | Changes in equity share capital during the period | Balance as at March 31, 2025 |
|--------------------------------|---|------------------------------|
| 608 | ^ | 608 |

Note :

1 Refer to note 15

B. OTHER EQUITY

| | Reserves and surplus | | | | | | | Other comprehensive income | | Equity attributable to shareholders of the Company | Non- controlling interests | Total equity | |
|---|---|--------------------|-----------------|----------------------------|---|-----------------------------------|-----------------|----------------------------|---|--|----------------------------|--------------|---------------------------------|
| | Share application money pending allotment | Securities premium | Capital reserve | Capital redemption reserve | Special Economic Zone re-investment reserve | Share options outstanding account | General reserve | Retained earnings | Foreign currency translation reserve (FCTR) | | | | Cashflow hedging reserve (CFHR) |
| Balance as at January 01, 2026 | 2 | 5,967 | 3 | 11 | 2,099 | 1,046 | 2,144 | 45,210 | 7,178 | (1,111) | 62,549 | (32) | 62,517 |
| Profit for the period | - | - | - | - | - | - | - | 3,516 | - | - | 3,516 | ^ | 3,516 |
| Other comprehensive income / (losses) (net of tax) | - | - | - | - | - | - | - | 104 | 2,283 | (1,413) | 974 | (1) | 973 |
| Total comprehensive income | - | - | - | - | - | - | - | 3,620 | 2,283 | (1,413) | 4,490 | (1) | 4,489 |
| Transfer to Special Economic Zone re-investment reserve | - | - | - | - | 341 | - | - | (341) | - | - | - | - | - |
| Transfer from Special Economic Zone re-investment reserve | - | - | - | - | (324) | - | - | 324 | - | - | - | - | - |
| Received / transferred on exercise of stock options | 8 | 49 | - | - | - | (6) | - | - | - | - | 51 | - | 51 |
| Amount transferred on cancellation of vested options | - | - | - | - | - | (3) | - | 3 | - | (3) | - | - | - |
| Compensation related to employee share based payments | - | - | - | - | - | 124 | - | - | - | - | 124 | - | 124 |
| Balance as at March 31, 2026 | 10 | 6,016 | 3 | 11 | 2,116 | 1,161 | 2,144 | 48,816 | 9,461 | (2,524) | 67,214 | (33) | 67,181 |
| Balance as at January 01, 2025 | ^ | 5,162 | 3 | 11 | 2,214 | 843 | 2,144 | 38,354 | 4,593 | (363) | 52,961 | (23) | 52,938 |
| Profit for the period | - | - | - | - | - | - | - | 3,272 | - | - | 3,272 | (1) | 3,271 |
| Other comprehensive income / (losses) (net of tax) | - | - | - | - | - | - | - | (31) | 61 | 319 | 349 | ^ | 349 |
| Total comprehensive income | - | - | - | - | - | - | - | 3,241 | 61 | 319 | 3,621 | (1) | 3,620 |
| Transfer to Special Economic Zone re-investment reserve | - | - | - | - | 56 | - | - | (56) | - | - | - | - | - |
| Transfer from Special Economic Zone re-investment reserve | - | - | - | - | (47) | - | - | 47 | - | - | - | - | - |
| Received / transferred on exercise of stock options | ^ | - | - | - | - | - | - | - | - | - | ^ | - | ^ |
| Compensation related to employee share based payments | - | - | - | - | - | 116 | - | - | - | - | 116 | - | 116 |
| Balance as at March 31, 2025 | - | 5,162 | 3 | 11 | 2,223 | 959 | 2,144 | 41,586 | 4,654 | (44) | 56,698 | (24) | 56,674 |

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(INR in millions, except share and per share data, unless otherwise stated)

Condensed Interim Consolidated Statement of Changes in Equity (continued)

Nature and purpose of reserves

a Securities premium

Securities premium is used to record the premium received on issue of shares to be utilized in accordance with the provisions of the Companies Act, 2013 (the Act).

b Capital reserve

Capital reserve represent reserve on amalgamation. It represents non distributable reserves which can only be used for specific purposes.

c Capital redemption reserve

Capital redemption reserve is created on buy-back of the equity shares in accordance with the provisions of the Companies Act, 2013.

d Special Economic Zone re-investment reserve

The Special Economic Zone (SEZ) re-investment reserve is created out of the profit of eligible SEZ units in terms of the provisions of section 10AA(1) (ii) of the Income-tax Act, 1961. The reserve will be utilised by the Group for acquiring new plant & machinery for the purpose of its business as per the terms of section 10AA(2) of Income-tax Act, 1961.

e Share option outstanding account

Share option outstanding account is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to securities premium upon exercise of stock options by employees.

f General reserve

General reserve represents appropriation of profits by the Company. The same can be utilised in accordance with the provisions of the Companies Act, 2013 and available for dividend distribution.

g Cash flow hedging reserve (CFHR)

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the underlying hedged transaction occurs.

h Retained earnings

Retained earnings comprise of the accumulated undistributed earnings.

i Foreign currency translation reserve (FCTR)

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the FCTR.

The accompanying notes 1 to 33 form an integral part of the Condensed Interim Consolidated Financial Statements.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

CIN: L72900MH1992PLC069662

Jaclyn Desouza

Partner

Membership number: 124629

Place: Mumbai

Date: May 06, 2026

R. Srikrishna

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CIN: L72900MH1992PLC069662

(INR in millions, except share and per share data, unless otherwise stated)

Condensed Interim Consolidated Statement of Cash Flows

| | For the quarter ended | |
|---|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Cash flow from operating activities | | |
| Profit before tax | 4,728 | 4,363 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 907 | 735 |
| Employee stock option compensation cost | 132 | 116 |
| Interest income | (158) | (110) |
| Life time expected credit loss | 201 | 72 |
| Net (gains)/losses on investments carried at fair value through profit or loss | (29) | (51) |
| (Profit)/Loss on remeasurement/short closure of lease | (2) | (15) |
| (Profit)/Loss on sale of property, plant and equipment (PPE) (net) | (1) | (2) |
| Exchange rate difference (net) - unrealised | (1) | 272 |
| Change in value of contingent consideration (Refer note 31) | (264) | - |
| Finance costs | 290 | 224 |
| Operating profit before working capital changes | 5,803 | 5,604 |
| Adjustments for: | | |
| Trade receivables and unbilled revenue | (4,465) | (3,214) |
| Other financial assets and other assets | 424 | (1,574) |
| Trade payables | (1,874) | (449) |
| Other financial liabilities, other liabilities and provisions | 680 | 75 |
| Cash generated from operating activities | 568 | 442 |
| Direct taxes paid (net) | (644) | (549) |
| Net cash used in operating activities | (76) | (107) |
| Cash flow from investing activities | | |
| Purchase of PPE and intangible assets including capital work-in-progress and capital advances | (413) | (444) |
| Proceeds from sale of property, plant and equipment | 3 | 4 |
| Investment in bank deposits | (10) | - |
| Purchase of investments | (6,200) | (6,502) |
| Proceeds from sale/redemption of investments | 6,408 | 6,551 |
| Payment towards acquisition of business (Refer note 8) | (215) | - |
| Interest received | 319 | 230 |
| Net cash used in investing activities | (108) | (161) |
| Cash flow from financing activities | | |
| Proceeds from issue of shares / share application money | 51 | - |
| Payment towards lease liabilities including interest on lease liabilities | (527) | (406) |
| Interest paid | (64) | (57) |
| Net cash used in financing activities | (540) | (463) |
| Net (decrease)/increase in cash and cash equivalents | (724) | (731) |
| Cash and cash equivalents at the beginning of the period | 19,708 | 19,766 |
| Exchange difference on translation of foreign currency cash and cash equivalents | 471 | (87) |
| Cash and cash equivalents at the end of the period (Refer to note 14A) | 19,455 | 18,948 |

The accompanying notes 1 to 33 form an integral part of the Condensed Interim Consolidated Financial Statements.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED

CIN: L72900MH1992PLC069662

Jaclyn Desouza**Partner**

Membership number: 124629

Place: Mumbai

Date: May 06, 2026

R. Srikrishna
CEO & Executive Director
DIN 03160121
Place: Mumbai
Date: May 06, 2026

Kapil Modi
Director
DIN 07055408
Place: Mumbai
Date: May 06, 2026

Vikash Kumar Jain
Chief Financial Officer

Place: Mumbai
Date: May 06, 2026

Gunjan Methi
Company Secretary

Place: Mumbai
Date: May 06, 2026

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

(INR in millions, except share and per share data, unless otherwise stated)

Notes forming part of Condensed Interim Consolidated Financial Statements

1 Company Overview

Hexaware Technologies Limited ("Hexaware" or "the Holding Company") is a public limited Company incorporated in India. The Holding Company, along with its subsidiaries ("the Group"), is actively involved in information technology consulting, software development, business process services (BPS), data and AI, cloud, Digital IT operations, and enterprise platforms. Hexaware delivers a range of services to clients across diverse industries, including travel, transportation, hospitality, logistics, banking, financial services, insurance, healthcare, manufacturing, retail, consumers, telecom, and utilities. The broad spectrum of service offerings encompasses application development and management, enterprise package solutions, infrastructure management, business intelligence and analytics, business process, digital assurance, testing, Generative AI, and sustainability.

The Condensed Interim Consolidated Financial Statements present the consolidated accounts of Hexaware Technologies Limited with its subsidiaries which are listed in Note 4 - List of Subsidiaries.

2 Material Accounting Policies

2.1 Statement of compliance

The condensed interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in India including Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting and using the same accounting policies as followed in the audited financial statements for the year ended on December 31, 2025. These condensed interim consolidated financial statements do not include all of the information required in annual financial statements and should be read in conjunction with the Holding Company's consolidated financial statements for the year ended December 31, 2025.

2.2 Basis of preparation

These condensed interim consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which is measured at fair value or amortised cost at the end of each reporting period. All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

" ^" represent amounts less than INR 0.5 million or USD 0.05 million

2.3 Basis of consolidation

The financial statements of the Group companies are consolidated on a line-by-line basis and all inter-company transactions, balances, income and expenses are eliminated in full on consolidation.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests proportionate share of acquiree's identifiable net asset. The choice of measurement basis is made on an acquisition-by- acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent change in equity of subsidiaries.

2.4 Use of estimates and judgements

The preparation of condensed interim consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of condensed interim consolidated financial statements and the reported amounts of income and expenses for the periods presented.

The Group uses the following critical accounting estimates in preparation of its condensed interim consolidated financial statements:

2.4.1 Revenue Recognition

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date and can be reliably estimated.

The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. Judgement is also required to determine the transaction price for the contract.

The transaction price could be either a fixed amount or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer.

The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.

2.4.2 Property, plant and equipment (PPE)

PPE are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided on straight-line method based on the estimated useful lives of the assets as determined by the management based on the expert technical advice/ stipulations of Schedule II to the Companies Act, 2013.

The Company reviews the useful life of property, plant and equipment at the end of each reporting year. This reassessment may result in change in depreciation expense in future periods.

| Asset Class | Estimated useful life |
|---|-----------------------|
| Buildings | 60 years |
| Computer Systems (included in Plant and Machinery) | 3 years |
| Office Equipment | 3-5 years |
| Electrical Fittings (included in Plant and Machinery) | 8 years |
| Furniture and Fixtures | 3-8 years |
| Vehicles | 4 years |

Improvement to Leasehold Premises are amortised over the lease period or useful life of an asset whichever is lesser.

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Notes forming part of Condensed Interim Consolidated Financial Statements

2 Material Accounting Policies (Continued)

2.4.3 Intangible Assets

Intangible assets with finite useful lives that are acquired are initially recognised at cost in case of separately acquired assets and at fair value in case of acquisition in business combination.

2.4.4 Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating unit (CGU) to which goodwill has been allocated. The value in use calculation requires the management to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where actual future cash flows are less than expected, a material impairment loss may arise.

2.4.5 Fair value measurement of financial instruments

The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.4.6 Income-tax

The major tax jurisdiction for the Group is India also the Group files tax returns in overseas jurisdictions. Significant judgements are involved in determining the provision for income taxes including judgement on whether tax positions are probable of being sustained in tax assessments and deferred tax on unrecognised tax benefits. Tax assessment can involve complex issues, which can only be resolved over extended time periods.

2.4.7 Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits which includes salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. The employee benefits can be categorised into Defined contribution and Defined benefit plan. Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date.

2.4.8 Provisions and contingent liabilities

Provisions are recognised when the Group has present obligation (legal or constructive) as a result of a past event for which reliable estimate can be made of the amount of obligation and it is probable that the Group will be required to settle the obligation. When a provision is measured using cash flows estimated to settle the present obligation its carrying amount is the present value of those cash flows; unless the effect of time value of money is immaterial.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Group from a contract is lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

The Group uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the condensed interim consolidated financial statements.

2.4.9 Leases

The Group evaluates each contract or arrangement, whether it qualifies as a lease as defined under Ind AS 116. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a Lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date.

The Group has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an rent expense on a straight-line basis over the lease term.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

Group as a lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight- line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

3 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During quarter ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards that is applicable to the Group.

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Notes forming part of Condensed Interim Consolidated Financial Statements

4 List of Subsidiaries

The condensed interim consolidated financial statements present the consolidated accounts of Hexaware Technologies Limited with the following subsidiary accounts drawn upto the same reporting date as that of the Company. The primary activity of all the subsidiaries is providing information technology and consultancy services.

| Sr No. | Name of the Entity | Subsidiary | Country of Incorporation |
|--|--|--|--------------------------|
| Wholly owned subsidiaries (Foreign) | | | |
| 1 | Hexaware Technologies Inc. ¹ | Subsidiary of Hexaware Technologies Limited | United States of America |
| 2 | Hexaware Technologies, Mexico S. De. R.L. De. C.V | Subsidiary of Hexaware Technologies Limited | Mexico |
| 3 | Hexaware Technologies UK Limited | Subsidiary of Hexaware Technologies Limited | United Kingdom |
| 4 | Hexaware Technologies Asia Pacific Pte Limited | Subsidiary of Hexaware Technologies Limited | Singapore |
| 5 | Hexaware Technologies GmbH | Subsidiary of Hexaware Technologies Limited | Germany |
| 6 | Hexaware Technologies Canada Limited | Subsidiary of Hexaware Technologies Limited | Canada |
| 7 | Hexaware Technologies Saudi LLC | Subsidiary of Hexaware Technologies Limited | Saudi Arabia |
| 8 | Hexaware Technologies Hong Kong Limited | Subsidiary of Hexaware Technologies Limited | Hong Kong |
| 9 | Hexaware Technologies Nordic AB | Subsidiary of Hexaware Technologies Limited | Sweden |
| 10 | Hexaware Information Technologies (Shanghai) Company Limited | Subsidiary of Hexaware Technologies Limited | China |
| 11 | Mobiquity Coöperatief U.A. | Subsidiary of Hexaware Technologies Inc. | Netherlands |
| 12 | Mobiquity BV ² | Subsidiary of Mobiquity Coöperatief U.A. | Netherlands |
| 13 | Hexaware Technologies South Africa (Pty) Ltd | Subsidiary of Hexaware Technologies UK Limited | South Africa |
| 14 | Hexaware Technologies Belgium SRL | Subsidiary of Hexaware Technologies UK Limited | Belgium |
| 15 | Hexaware Technologies ARG S.A.S. | Subsidiary of Hexaware Technologies UK Limited | Argentina |
| 16 | Hexaware Technologies SL (Private) Limited | Subsidiary of Hexaware Technologies Limited | Sri Lanka |
| 17 | Softcrylic LLC | Subsidiary of Hexaware Technologies Limited | United States of America |
| 18 | Softcrylic Technology Inc. ³ | Subsidiary of Softcrylic LLC | Canada |
| 19 | Hexaware Nevada, Inc. ⁴ | Subsidiary of Hexaware Technologies Inc. | United States of America |
| 20 | Hexaware Information Technologies SDN. BHD. | Subsidiary of Hexaware Technologies Limited | Malaysia |
| 21 | Hexaware Technologies Services ⁵ | Subsidiary of Hexaware Technologies Limited | Egypt |
| 22 | SMC Squared, LLC ⁶ | Subsidiary of Hexaware Technologies Inc. | United States of America |
| 23 | Hexaware Technologies Colombia S.A.S. ⁷ | Subsidiary of Hexaware Technologies Limited | Colombia |
| 24 | Identity And Access Solutions LLC ⁸ | Subsidiary of Hexaware Technologies Inc. | United States of America |
| 25 | Identity And Access Solutions Canada, Inc. ⁸ | Subsidiary of Hexaware Technologies Canada Limited | Canada |
| 26 | IT Glitterz LLC ⁸ | Subsidiary of Hexaware Technologies Inc. | United States of America |
| Wholly owned subsidiaries (Indian) | | | |
| 1 | Mobiquity Softech Private Limited | Subsidiary of Hexaware Technologies Limited | India |
| 2 | Softcrylic Technology Solutions India Private Limited | Subsidiary of Hexaware Technologies Limited | India |
| 3 | Tech SMCSquared (GCC) India Private Limited ⁶ | Subsidiary of Hexaware Technologies Limited | India |
| 4 | Tech SMC Square India Private Limited ⁶ | Subsidiary of Hexaware Technologies Inc. | India |
| 5 | Cybersolve (I) Private Limited ⁸ | Subsidiary of Hexaware Technologies Limited | India |
| Partly owned subsidiaries (Foreign) | | | |
| 1 | Hexaware Al Balagh Technologies LLC (65% ownership) | Partly owned Subsidiary of Hexaware Technologies Limited | Qatar |
| 2 | Hexaware Novelty Technologies Ltd (70% ownership) | Partly owned Subsidiary of Hexaware Technologies Limited | UAE |

Notes :

- Mobiquity Velocity Solutions Inc and Mobiquity Inc (both being wholly owned step-down subsidiaries of the Company) were merged into Hexaware Technologies Inc (wholly owned subsidiary of the company) with effect from January 01, 2026.
- Mobiquity Consulting BV (wholly owned step-down subsidiary) merged into Mobiquity BV (wholly owned step-down subsidiary) with effect from January 01, 2026.
- Liquidated w.e.f October 29, 2025.
- Liquidated w.e.f October 16, 2025.
- Incorporated w.e.f May 11, 2025.
- Acquired w.e.f July 17, 2025.
- Incorporated w.e.f September 26, 2025.
- Acquired w.e.f November 07, 2025.

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Notes forming part of Condensed Interim Consolidated Financial Statements

5 Right-of-use assets

The details of the right-of-use assets held by the Group is as follows:

| | IT Equipment | Office premises | Leasehold land | Vehicle | Total |
|--|--------------|-----------------|----------------|-----------|---------------|
| Cost as at January 01, 2026 | 220 | 8,975 | 547 | 97 | 9,839 |
| Additions | - | 597 | - | 9 | 606 |
| Disposals | - | (231) | - | (29) | (260) |
| Translation exchange difference | - | 106 | - | 3 | 109 |
| Cost as at March 31, 2026 | 220 | 9,447 | 547 | 80 | 10,294 |
| Accumulated amortisation as at January 01, 2026 | 68 | 3,545 | 39 | 71 | 3,723 |
| Amortisation for the period (Refer note 24) | 13 | 386 | 2 | 3 | 404 |
| Disposals | - | (217) | - | (29) | (246) |
| Translation exchange difference | - | 52 | - | 2 | 54 |
| Accumulated amortisation as at March 31, 2026 | 81 | 3,766 | 41 | 47 | 3,935 |
| Net carrying amount as at March 31, 2026 | 139 | 5,681 | 506 | 33 | 6,359 |

| | | | | | |
|---|------------|--------------|------------|-----------|--------------|
| Cost as at January 01, 2025 | 210 | 8,085 | 547 | 117 | 8,959 |
| Additions | 10 | 1,648 | - | 24 | 1,682 |
| Additions due to Business Combination (Refer to note 8) | - | 431 | - | - | 431 |
| Disposals | - | (1,407) | - | (66) | (1,473) |
| Translation exchange difference | - | 218 | - | 22 | 240 |
| Cost as at December 31, 2025 | 220 | 8,975 | 547 | 97 | 9,839 |
| Accumulated amortisation as at January 01, 2025 | 14 | 3,212 | 33 | 104 | 3,363 |
| Amortisation for the year | 54 | 1,512 | 6 | 13 | 1,585 |
| Disposals | - | (1,239) | - | (66) | (1,305) |
| Translation exchange difference | - | 60 | - | 20 | 80 |
| Accumulated amortisation as at December 31, 2025 | 68 | 3,545 | 39 | 71 | 3,723 |
| Net carrying amount as at December 31, 2025 | 152 | 5,430 | 508 | 26 | 6,116 |

Payment towards leases of low-value assets and leases with less than twelve months of lease term, are disclosed under operating activities in the statement of cash flows. All other lease payments during the period are disclosed under financing activities in the statement of cash flows.

On transition to IND AS 116, the Group had recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset was recognised at its carrying amount as if the standard had been applied since the commencement of the lease, but discounted using the Group's incremental borrowing rate as at January 1, 2020.

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Notes forming part of Condensed Interim Consolidated Financial Statements
6 Property, plant and equipment and Capital work in progress

Property, plant and equipment (PPE) consist of the following:

| | Freehold Land | Buildings | Plant and Machinery ¹ | Furniture and Fixtures | Vehicles | Office Equipment | Leasehold Improvements | Total (A) | Capital Work in Progress (B) | Total (A+B) |
|---|---------------|--------------|----------------------------------|------------------------|-----------|------------------|------------------------|---------------|------------------------------|---------------|
| Cost as at January 01, 2026 | ^ | 5,274 | 5,383 | 1,358 | 38 | 2,796 | 707 | 15,556 | 505 | 16,061 |
| Additions | - | 15 | 394 | 55 | - | 103 | 15 | 582 | 170 | 752 |
| Capitalised | - | - | - | - | - | - | - | - | (172) | (172) |
| (Disposals) | - | - | (74) | (12) | - | (4) | - | (90) | (7) | (97) |
| Translation exchange difference | - | - | 56 | 12 | - | 9 | 22 | 99 | 1 | 100 |
| Cost as at March 31, 2026 | ^ | 5,289 | 5,759 | 1,413 | 38 | 2,904 | 744 | 16,147 | 497 | 16,644 |
| Accumulated depreciation as at January 01, 2026 | - | 890 | 4,295 | 1,006 | 30 | 2,152 | 394 | 8,767 | - | 8,767 |
| Depreciation for the period (Refer note 24) | - | 25 | 137 | 26 | 2 | 42 | 14 | 246 | - | 246 |
| (Disposals) | - | - | (72) | (12) | - | (4) | - | (88) | - | (88) |
| Translation exchange difference | - | - | 47 | 4 | 1 | 4 | 12 | 68 | - | 68 |
| Accumulated depreciation as at March 31, 2026 | - | 915 | 4,407 | 1,024 | 33 | 2,194 | 420 | 8,993 | - | 8,993 |
| Net carrying amount as at March 31, 2026 | ^ | 4,374 | 1,352 | 389 | 5 | 710 | 324 | 7,154 | 497 | 7,651 |
| Cost as at January 01, 2025 | ^ | 4,246 | 4,858 | 1,144 | 39 | 2,311 | 371 | 12,969 | 1,308 | 14,277 |
| Additions | - | 1,048 | 724 | 171 | 1 | 526 | 193 | 2,663 | 895 | 3,558 |
| Additions due to Business Combination (Refer to note 8) | - | - | 73 | 53 | - | 51 | 115 | 292 | 7 | 299 |
| Capitalised | - | - | - | - | - | - | - | - | (1,709) | (1,709) |
| (Disposals) | - | (20) | (352) | (22) | (3) | (102) | (26) | (525) | - | (525) |
| Translation exchange difference | - | - | 80 | 12 | 1 | 10 | 54 | 157 | 4 | 161 |
| Cost as at December 31, 2025 | ^ | 5,274 | 5,383 | 1,358 | 38 | 2,796 | 707 | 15,556 | 505 | 16,061 |
| Accumulated depreciation as at January 01, 2025 | - | 813 | 4,089 | 924 | 28 | 2,108 | 245 | 8,207 | - | 8,207 |
| Depreciation for the year | - | 96 | 482 | 97 | 5 | 132 | 132 | 944 | - | 944 |
| (Disposals) | - | (19) | (342) | (19) | (3) | (95) | (14) | (492) | - | (492) |
| Translation exchange difference | - | - | 66 | 4 | ^ | 7 | 31 | 108 | - | 108 |
| Accumulated depreciation as at December 31, 2025 | - | 890 | 4,295 | 1,006 | 30 | 2,152 | 394 | 8,767 | - | 8,767 |
| Net carrying amount as at December 31, 2025 | ^ | 4,384 | 1,088 | 352 | 8 | 644 | 313 | 6,789 | 505 | 7,294 |

On transition to IND AS, the Group has elected to continue with the carrying value of property, plant and equipment recognised as at January 01, 2016 measured as per previous GAAP and use that carrying value as deemed cost of property, plant and equipment.

Note :

1 Plant and machinery includes computers.

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Notes forming part of Condensed Interim Consolidated Financial Statements**7 Goodwill**

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Opening balance | 35,768 | 23,871 |
| Additions due to business combination (Refer note 8) | - | 10,562 |
| Translation exchange rate differences | 2,010 | 1,335 |
| Closing balance | 37,778 | 35,768 |

8 Business Combination

Summary of acquisitions during the year ended December 31, 2025 is given below :

1 On July 17, 2025, the Company along with its wholly owned subsidiary Hexaware Technologies Inc. acquired 100% ownership interest of SMC Squared, LLC and its subsidiaries (together referred as "SMC").

With this acquisition, Hexaware gains established GCC expertise, capability to extend SMC's offerings to our broader client base, including existing Hexaware customers, enhanced value proposition by integrating SMC's GCC setup capabilities with Hexaware's strengths in AI, analytics, cloud transformation, modernization, and enterprise platforms. This collaboration combines SMC's deep GCC expertise with Hexaware's technology-led delivery model to offer world-class GCC operations and attract top-tier tech talent.

The Group has completed final purchase price allocation, accounting impact of it is as follows:

| Particulars | INR Million |
|---|--------------|
| Property plant and equipment | 288 |
| Right-of-use assets | 413 |
| Cash and cash equivalents | 245 |
| Trade receivables - billed | 369 |
| Other assets | 212 |
| Customer relations | 1,357 |
| Goodwill | 5,982 |
| Other liabilities | (770) |
| Fair value of net assets as on the date of acquisition | 8,096 |

Details of the estimated purchase consideration on date of acquisition is as below:

| Particulars | INR Million |
|---|--------------|
| Initial upfront cash consideration* | 4,157 |
| Fair value of contingent consideration ¹ | 3,939 |
| Total | 8,096 |

* includes certain customary adjustments on cash, debt and taxes

The fair value of contingent consideration is determined by using Monte Carlo method. The key inputs used in determination of the fair value of contingent consideration are the discount rate and probabilities of achievement of the financial targets.

The Goodwill represents assembled workforce and expected synergies from the combined operations. Goodwill and intangible assets acquired are tax deductible with a useful life of 15 years under tax laws.

The proforma effect of acquisition is not material on Group's results.

The transaction costs of INR 107 million has been included in the statement of profit and loss account and shown as an one time expense for the year ended December 31, 2025.

2 On November 06, 2025, the Company along with its wholly owned subsidiaries acquired 100% ownership interest of "Identity And Access Solutions LLC" and its subsidiaries along with Identity And Access Solutions Canada, Inc. and IT Gitterz LLC (together referred as "CyberSolve"). By acquiring CyberSolve, Hexaware strengthen AI-led Cybersecurity Capabilities and taps the fast-expanding IAM market. The acquisition positions Hexaware as a cybersecurity partner and the strong enterprise customer logos provides potential cross sell / expansion opportunities.

The Group has completed final purchase price allocation, accounting impact of it is as follows:

| Particulars | INR Million |
|---|--------------|
| Property plant and equipment | 11 |
| Right-of-use assets | 18 |
| Cash and cash equivalents | 3 |
| Trade receivables - billed and unbilled | 383 |
| Other assets | 101 |
| Customer relations | 485 |
| Goodwill | 4,580 |
| Other liabilities | (340) |
| Fair value of net assets as on the date of acquisition | 5,241 |

Details of the estimated purchase consideration on date of acquisition is as below:

| Particulars | INR Million |
|--|--------------|
| Initial upfront cash consideration* | 2,987 |
| Fair value of contingent consideration | 2,254 |
| Total | 5,241 |

* includes certain customary adjustments on cash, debt and taxes

The fair value of contingent consideration is determined by using Monte Carlo method. The key inputs used in determination of the fair value of contingent consideration are the discount rate and probabilities of achievement of the financial targets.

The Goodwill represents assembled workforce and expected synergies from the combined operations. Goodwill and intangible assets acquired are tax deductible with a useful life of 15 years under tax laws.

The proforma effect of acquisition is not material on Group's results.

The transaction costs of INR 45 million has been included in the statement of profit and loss account and shown as an one time expense for the year ended December 31, 2025.

Note

1 During the quarter ended March 31, 2026, INR 215 million was paid on account of post closing adjustment.

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Notes forming part of Condensed Interim Consolidated Financial Statements

9 Other Intangible assets

| | Brand | Software licenses | Customer Contracts / Relations | Total |
|---|-----------|-------------------|-----------------------------------|--------------|
| Cost as at January 01, 2026 | 36 | 777 | 7,193 | 8,006 |
| Additions | - | ^ | - | ^ |
| Disposals | - | (5) | - | (5) |
| Translation exchange difference | 3 | 6 | 351 | 360 |
| Cost as at March 31, 2026 | 39 | 778 | 7,544 | 8,361 |
| Accumulated amortisation as at January 01, 2026 | 36 | 774 | 4,570 | 5,380 |
| Amortisation for the period (Refer note 24) | - | ^ | 257 | 257 |
| Disposals | - | (5) | - | (5) |
| Translation exchange difference | 3 | 7 | 167 | 177 |
| Accumulated amortisation as at March 31, 2026 | 39 | 776 | 4,994 | 5,809 |
| Net carrying amount as at March 31, 2026 | - | 2 | 2,550 | 2,552 |
| Cost as at January 01, 2025 | 35 | 776 | 6,740 | 7,551 |
| Additions | - | 1 | - | 1 |
| Additions due to Business Combination (Refer to note 8) | - | ^ | 1,842 | 1,842 |
| Disposals | - | (5) | - | (5) |
| Impairment (Refer note 31) | - | - | (1,696) | (1,696) |
| Translation exchange difference | 1 | 5 | 307 | 313 |
| Cost as at December 31, 2025 | 36 | 777 | 7,193 | 8,006 |
| Accumulated amortisation as at January 01, 2025 | 16 | 772 | 3,397 | 4,185 |
| Amortisation for the year | 20 | 2 | 1,062 | 1,084 |
| Disposals | - | (5) | - | (5) |
| Translation exchange difference | - | 5 | 111 | 116 |
| Accumulated amortisation as at December 31, 2025 | 36 | 774 | 4,570 | 5,380 |
| Net carrying amount as at December 31, 2025 | - | 3 | 2,623 | 2,626 |

On transition to IND AS, the Group has elected to continue with the carrying value of intangible assets recognised as at January 01, 2016 measured as per previous GAAP and use that carrying value as deemed cost of intangible assets.

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Notes forming part of Condensed Interim Consolidated Financial Statements

10 Investments

A Investments – Non-current

Investments designated at fair value through OCI

Equity shares (unquoted)

285,374 shares of INR 10/- each of Beta Wind Farm Pvt. Ltd.

Total

| As at March 31, 2026 | As at December 31, 2025 |
|-------------------------|----------------------------|
|-------------------------|----------------------------|

| | |
|---|---|
| 5 | 5 |
|---|---|

| | |
|----------|----------|
| <u>5</u> | <u>5</u> |
|----------|----------|

B Investments – Current

Investments carried at fair value through profit or loss

Mutual fund units (quoted)

Total

| As at March 31, 2026 | As at December 31, 2025 |
|-------------------------|----------------------------|
|-------------------------|----------------------------|

| | |
|-------|-------|
| 1,267 | 1,446 |
|-------|-------|

| | |
|--------------|--------------|
| <u>1,267</u> | <u>1,446</u> |
|--------------|--------------|

Aggregate value of quoted and unquoted investments

| As at March 31, 2026 | As at December 31, 2025 |
|-------------------------|----------------------------|
|-------------------------|----------------------------|

Aggregate value of quoted investments

| | |
|-------|-------|
| 1,267 | 1,446 |
|-------|-------|

Aggregate value of unquoted investments

| | |
|---|---|
| 5 | 5 |
|---|---|

| | |
|--------------|--------------|
| <u>1,272</u> | <u>1,451</u> |
|--------------|--------------|

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Notes forming part of Condensed Interim Consolidated Financial Statements

11 Other financial assets

A Other financial assets – Non-current

| | As at March 31, 2026 | As at December 31, 2025 |
|---|-------------------------|----------------------------|
| Interest accrued on bank deposits | ^ | ^ |
| Derivative assets | - | 3 |
| Security deposits for premises and others | 842 | 823 |
| Restricted bank balances ¹ | 54 | 53 |
| Bank deposits with more than 12 months maturity | 10 | - |
| Total | 906 | 879 |

Notes :

1 Restriction on account of bank deposits held as margin money.

B Other financial assets – Current

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Interest accrued on bank deposits | 26 | 192 |
| Security deposits for premises and others ¹ | 87 | 107 |
| Derivative assets | - | 8 |
| Lease Receivable | - | 2 |
| Others | 612 | 523 |
| Total | 725 | 832 |

Notes :

1 Excludes deposits aggregating INR 6 million as at March 31, 2026 (INR 6 million as at December 31, 2025) provided as doubtful of recovery basis the expected credit loss model.

12 Other assets

A Other assets – Non-current

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Capital advances | 27 | 16 |
| Costs to fulfill/obtain contract | 509 | 514 |
| Prepaid expenses | 82 | 90 |
| Indirect taxes recoverable (including balance from government authorities) | 178 | 167 |
| Contract Assets | 625 | 880 |
| Total | 1,421 | 1,667 |

B Other assets – Current

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Costs to fulfill/obtain contract | 768 | 553 |
| Prepaid expenses | 1,683 | 1,628 |
| Advance to suppliers | 368 | 348 |
| Indirect taxes recoverable (including balance from government authorities) | 980 | 882 |
| Employee advances | 84 | 75 |
| Contract assets | 4,327 | 3,995 |
| Others | 11 | 3 |
| Total | 8,221 | 7,484 |

13 Trade receivables - Billed - Current (Unsecured)

| | As at March 31, 2026 | As at December 31, 2025 |
|---------------------------------------|-------------------------|----------------------------|
| Trade receivables - Billed (Gross) | 19,353 | 15,590 |
| Less : Life time expected credit loss | (1,215) | (1,034) |
| Considered good | 18,138 | 14,556 |

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Notes forming part of Condensed Interim Consolidated Financial Statements

14 Cash and bank balances

A Cash and cash equivalents

| | As at March 31, 2026 | As at December 31, 2025 |
|---|---------------------------|----------------------------|
| Remittance in transit | 154 | 34 |
| In current accounts with banks | 11,009 | 15,601 |
| Demand deposits with banks ¹ | 8,292 | 4,073 |
| Unclaimed dividend accounts | 115 | 117 |
| Margin money with banks | 54 | 53 |
| | <hr/> 19,624 | <hr/> 19,878 |
| Less: Restricted bank balances | (169) | (170) |
| Total | <hr/> 19,455 <hr/> | <hr/> 19,708 <hr/> |

Note :

1 These deposits can be withdrawn by the Group at any time without prior notice and without any penalty on the principal.

B Other bank balances

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Restricted bank balances in respect of unclaimed dividend ¹ | 115 | 117 |
| Total | <hr/> 115 <hr/> | <hr/> 117 <hr/> |

Note :

1 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund (IEPF) as at March 31, 2026 and December 31, 2025.

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Notes forming part of Condensed Interim Consolidated Financial Statements

15 Equity share capital

| | As at March 31, 2026 | As at December 31, 2025 |
|---|-------------------------|----------------------------|
| 15.1 Authorised capital | | |
| 1,050,000,000 Equity shares of face value of INR 1 each | 1,050 | 1,050 |
| 1,100,000 Series "A" Preference Shares of INR 1,421 each | 1,563 | 1,563 |
| | As at | As at |
| | March 31, 2026 | December 31, 2025 |
| 15.2 Issued, subscribed and fully paid-up capital* | | |
| 609,456,821 (609,342,863 as at December 31, 2025) Equity shares of face value of INR 1 each | 609 | 609 |
| | As at | As at |
| | March 31, 2026 | December 31, 2025 |
| 15.3 Reconciliation of number of shares | | |
| Shares outstanding at the beginning of the period/year | 609,342,863 | 607,544,668 |
| Shares issued during the period/year on exercise of employee stock options | 113,958 | 1,798,195 |
| Shares outstanding at the end of the period/year* | 609,456,821 | 609,342,863 |

*Net of 1,556,039 treasury shares outstanding as at March 31, 2026 (1,673,129 as at December 31, 2025) held by a controlled trust consolidated as a part of the Company.

15.4 Rights, preferences and restrictions attached to equity shares

The Group has one class of equity shares having a face value of INR 1 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group after distribution of all liabilities, in proportion to their shareholding.

15.5 Details of shares held by shareholders holding more than 5% shares

| | As at March 31, 2026 | As at December 31, 2025 |
|---|-------------------------|----------------------------|
| Name of the shareholder | | |
| CA Magnum Holdings (Holding Company of Hexaware Technologies Limited) | 453,988,884 | 453,988,884 |
| | 74.49% | 74.50% |

15.6 Disclosure of shareholding of promoters

| | March 31, 2026 | | December 31, 2025 | | % change during the period |
|---|-------------------|-------------------|-------------------|-------------------|-------------------------------|
| | No. of shares | % of total shares | No. of shares | % of total shares | |
| CA Magnum Holdings (Holding Company of Hexaware Technologies Limited) | 453,988,884 | 74.49% | 453,988,884 | 74.50% | -0.01% |
| | December 31, 2025 | | December 31, 2024 | | % change during the year |
| | No. of shares | % of total shares | No. of shares | % of total shares | |
| CA Magnum Holdings (Holding Company of Hexaware Technologies Limited) | 453,988,884 | 74.50% | 577,604,202 | 95.07% | -20.57% |

15.7 Equity share movement during the 5 years preceding March 31, 2026

15.7.1 The Company completed an Initial Public Offer ("IPO") of 123,720,440 equity shares of face value of INR 1 each aggregating to INR 87,500 million as an offer for sale by selling shareholder. The equity shares of the Company were re-listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") from February 19, 2025.

15.7.2 The Board of Directors of the Company at its meeting held on April 12, 2024, recommended the sub-division/split of 1 fully paid-up equity share having a face value of INR 2 each into 2 fully paid-up equity shares having a face value of INR 1 each by alteration of capital clause of the Memorandum of Association (MOA) subject to the approval of members of the Company. The members of the Company approved the sub-division of 1 fully paid up equity share of INR 2 each into 2 fully paid up equity shares of INR 1 each in annual general meeting held on May 09, 2024 and the voting results were declared on May 10, 2024.

Further, the Board of Directors on May 17, 2024 approved the record date for split/sub-division of equity shares as May 27, 2024.

Consequent to this, the authorised share capital comprises 1,050,000,000 equity shares of face value of INR 1 each aggregating to INR 1,050 million equity.

15.8 Shares reserved for issue under RSU's / options

The Company has granted employee stock options under the ESOP 2024 scheme. Each option entitles the holder to one equity share of face value of INR 1 each. 18,305,937 options were outstanding as on March 31, 2026 and 18,684,351 options as on December 31, 2025.

15.9 The interim dividend per share recognised as distribution to equity shareholders for the quarter ended March 31, 2026 and for the quarter ended March 31, 2025 was NIL per share and for the year ended December 31, 2025 was INR 11.50 share.

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Notes forming part of Condensed Interim Consolidated Financial Statements**16 Other financial liabilities****A Other financial liabilities - Non-current**

| | As at March 31, 2026 | As at December 31, 2025 |
|---|-------------------------|----------------------------|
| Contingent consideration towards business acquisition | 2,860 | 2,686 |
| Derivative liabilities | 1,205 | 473 |
| Security deposit received | 54 | 54 |
| Others | 8 | 8 |
| Total | 4,127 | 3,221 |

B Other financial liabilities - Current

| | As at March 31, 2026 | As at December 31, 2025 |
|---|-------------------------|----------------------------|
| Unclaimed dividend ¹ | 115 | 117 |
| Capital creditors | 480 | 301 |
| Contingent consideration towards business acquisition | 3,437 | 3,668 |
| Employee liabilities | 6,664 | 6,223 |
| Derivative liabilities | 2,506 | 1,198 |
| Liabilities towards customer contracts | 3,440 | 2,279 |
| Security deposit received | - | 7 |
| Total | 16,642 | 13,793 |

Note :

1 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund (IEPF) as at March 31, 2026 and December 31, 2025.

17 Trade payables

| | As at March 31, 2026 | As at December 31, 2025 |
|------------------|-------------------------|----------------------------|
| Trade payables | 3,513 | 4,621 |
| Accrued expenses | 5,459 | 5,448 |
| Total | 8,972 | 10,069 |

18 Other liabilities**Other liabilities - Current**

| | As at March 31, 2026 | As at December 31, 2025 |
|-----------------------|-------------------------|----------------------------|
| Contract liabilities | 1,400 | 1,906 |
| Statutory liabilities | 2,261 | 2,415 |
| Total | 3,661 | 4,321 |

19 Provisions**A Provisions - Non-current**

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Employee benefit obligations in respect of gratuity and others | 2,082 | 2,041 |
| Total | 2,082 | 2,041 |

B Provisions - Current

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Employee benefit obligations in respect of gratuity and others | 68 | 66 |
| Employee benefit obligations in respect of compensated absences and others | 2,960 | 2,552 |
| Provision for onerous contracts | 10 | 15 |
| Total | 3,038 | 2,633 |

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Notes forming part of Condensed Interim Consolidated Financial Statements

20 Other income

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Exchange rate difference (net) | (245) | (137) |
| Gains / (losses) (net) on investments carried at fair value through profit or loss | 29 | 51 |
| Interest income on financial assets at amortized cost | 153 | 107 |
| Interest income (others) | 5 | 3 |
| Profit / (Loss) on sale of property, plant and equipment (net) | 1 | 2 |
| Profit / (Loss) on remeasurement/short closure of lease | 2 | 15 |
| Miscellaneous income | 8 | 3 |
| Total | (47) | 44 |

21 Employee benefits expense

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Salary and allowances ¹ | 19,433 | 16,949 |
| Contributions to provident and other funds | 1,680 | 1,336 |
| Staff welfare expenses | 212 | 221 |
| Employee stock option compensation cost | 132 | 116 |
| Total | 21,457 | 18,622 |

Note:

1 includes Enterprise Resource Planning (ERP) Transformation cost of INR 52 million and INR 107 million for the quarter ended March 31, 2026 and March 31, 2025 respectively.

22 Other expenses

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Rent ¹ | 18 | 45 |
| Rates and taxes | 37 | 108 |
| Travelling and conveyance ² | 655 | 601 |
| Electricity charges | 83 | 74 |
| Communication expenses | 85 | 85 |
| Repairs and maintenance | 337 | 362 |
| Printing and stationery | 7 | 10 |
| Legal and professional fees ³ | 212 | 200 |
| Advertisement and business promotion | 212 | 195 |
| Bank and other charges | 15 | 12 |
| Directors' sitting fees and commission | 23 | 20 |
| Insurance charges | 66 | 55 |
| Subcontracting charges | 4,991 | 4,893 |
| Life time expected credit loss | 201 | 72 |
| Cost of software licenses ⁴ | 1,719 | 1,238 |
| Staff recruitment expenses | 255 | 142 |
| Miscellaneous expenses | 49 | 67 |
| Total | 8,965 | 8,179 |

Notes:

1 Rent comprises of

| | For the quarter ended | |
|--------------------------------------|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Expense related to short term leases | 18 | 45 |
| Expense related to low value asset | ^ | ^ |
| Total | 18 | 45 |

2 includes Enterprise Resource Planning (ERP) Transformation cost of INR 1 million and INR 7 million for the quarter ended March 31, 2026 and March 31, 2025 respectively.

3 includes Enterprise Resource Planning (ERP) Transformation cost of INR 30 million and INR 51 million for the quarter ended March 31, 2026 and March 31, 2025 respectively.

4 includes Enterprise Resource Planning (ERP) Transformation cost of INR 34 million and INR 29 million for the quarter ended March 31, 2026 and March 31, 2025 respectively.

23 Finance costs

| | For the quarter ended | |
|-------------------------------|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Interest on lease liabilities | 148 | 115 |
| Others | 142 | 109 |
| Total | 290 | 224 |

24 Depreciation and amortisation expense

| | For the quarter ended | |
|---|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Depreciation of property, plant and equipment | 246 | 193 |
| Amortisation of RoU assets | 404 | 314 |
| Amortisation of intangibles ¹ | 257 | 228 |
| Total | 907 | 735 |

Note:

1 includes amortisation of intangible assets acquired in business combination of INR 257 million for the quarter ended March 31, 2026 and INR 227 million for the quarter ended March 31, 2025.

25 Income taxes

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Income tax expense as per the Statement of Profit and Loss | 1,212 | 1,092 |
| Income tax included in Other Comprehensive Income on : | | |
| a Net change in fair value of cash flow hedges | (345) | 80 |
| b Remeasurement of defined benefit plan | 27 | (8) |

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Notes forming part of Condensed Interim Consolidated Financial Statements

26 Earnings per share (EPS)

The components of basic and diluted EPS:

Profit for the period attributable to shareholders of the Company

Weighted average outstanding equity shares considered for basic EPS*

Basic earnings per share (not annualised)

Weighted average outstanding equity shares considered for basic EPS*

Add: Effect of dilutive issue of stock options (Refer Note 15.8)

Weighted average outstanding equity shares considered for diluted EPS (Refer Note 15.8)*

Diluted earnings per share (not annualised)

Par value per share in INR

*Excludes 1,556,039 treasury shares as at March 31, 2026 (NIL as at March 31, 2025) held by a controlled trust consolidated as a part of the Company.

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Profit for the period attributable to shareholders of the Company | 3,516 | 3,272 |
| Weighted average outstanding equity shares considered for basic EPS* | 609,389,951 | 607,658,001 |
| Basic earnings per share (not annualised) | 5.77 | 5.38 |
| Weighted average outstanding equity shares considered for basic EPS* | 609,389,951 | 607,658,001 |
| Add: Effect of dilutive issue of stock options (Refer Note 15.8) | 6,288,909 | 10,493,129 |
| Weighted average outstanding equity shares considered for diluted EPS (Refer Note 15.8)* | 615,678,860 | 618,151,130 |
| Diluted earnings per share (not annualised) | 5.71 | 5.29 |
| Par value per share in INR | 1.00 | 1.00 |

27 Related party disclosures

Names of related parties

Holding Company of Hexaware Technologies Limited (control exists)

CA Magnum Holdings

Promoter Group Companies (control exists)

Hexaware Global Limited

Other related parties (with whom the Group has entered into transaction)

Affiliate of Promoter

CA Sebright Investments¹

Carlyle Investment Management, L.L.C

Key Management Personnel (KMP)

Executive Director and CEO

R. Srikrishna

Non-executive and Independent Directors :

Millind Sarwate (upto April 24, 2026)

Joseph McLaren (Larry) Quinlan

Vivek Sharma (upto February 23, 2026)

Sukanya Kripalu

Alok Chandra Misra (w.e.f February 23, 2026)

Non-executive and Non-Independent Directors :

Neeraj Bharadwaj

Sandra Joy Horbach

Julius Michael Genachowski

Lucia De Fatima Soares

Kapil Modi

Shawn Albert Devilla (upto April 22, 2026)

Transactions

Recovery of cost from

CA Magnum Holdings²

Software and consultancy income

Carlyle Investment Management,L.L.C

Reimbursement of contract cost incurred

Carlyle Investment Management,L.L.C

Remuneration to KMP and Directors

Short term employee benefits

Post employment benefits

Share based payment

Commission and other benefits to non-executive directors³

Closing balances

Payable to / provision for KMP

Receivable from Carlyle Investment Management,L.L.C (including accruals and advance billing)

| | For the quarter ended | |
|--|-----------------------|--------------------------|
| | March 31, 2026 | March 31, 2025 |
| Recovery of cost from CA Magnum Holdings ² | - | 564 |
| Software and consultancy income Carlyle Investment Management,L.L.C | 834 | 1,050 |
| Reimbursement of contract cost incurred Carlyle Investment Management,L.L.C | - | ^ |
| Remuneration to KMP and Directors | | |
| Short term employee benefits | 49 | 46 |
| Post employment benefits | 1 | 2 |
| Share based payment | 9 | 13 |
| Commission and other benefits to non-executive directors ³ | 23 | 20 |
| | As at | As at |
| | March 31, 2026 | December 31, 2025 |
| Payable to / provision for KMP | 129 | 152 |
| Receivable from Carlyle Investment Management,L.L.C (including accruals and advance billing) | 109 | 29 |

Notes:

1 CA Sebright Investments ('CAS') being the affiliate of promoter, has covered certain identified employees of the Group under the Multiple Of Invested Capital (MOIC) plan, under which direct payments will be made upon satisfaction of specified conditions therein, at their discretion. The MOIC Plan was approved by the Board of Directors of the Company on May 3, 2022. There is no financial impact / burden on the Group for the payments to be made pursuant to MOIC.

During the year ended December 31, 2025, the Group paid an amount of INR 429 million (on behalf of CA Sebright Investments) to certain eligible employees. The said payment has been approved by Board of Directors of the Company and shareholders in annual general meeting. The payments under the MOIC Plan do not form part of the remuneration payable by the Group to these persons, nor there will be any financial burden on the Group on account of this arrangement. The same has been recovered from CA Sebright during the year ended December 31, 2025.

2 Transactions for the quarter ended March 31, 2025 represents expenses incurred in relation to IPO that are recovered by the Group from the selling shareholder as at December 31, 2025.

3 Provision is made for commission for the quarter ended March 31, 2026, payment of which is subject to adequacy of profits to be determined annually.

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Notes forming part of Condensed Interim Consolidated Financial Statements

28 Financial Instruments

A The carrying value / fair value of financial instruments by categories as at March 31, 2026 is as follows:

| | Amortized cost | Fair value through profit and loss | Fair value through other comprehensive income | Derivative instrument in hedging relationship | Total carrying / fair value ¹ |
|----------------------------------|----------------|------------------------------------|---|---|--|
| Cash and cash equivalents | 19,455 | - | - | - | 19,455 |
| Other bank balances | 115 | - | - | - | 115 |
| Investments in mutual fund units | - | 1,267 | - | - | 1,267 |
| Trade receivables - Billed | 18,138 | - | - | - | 18,138 |
| Trade receivables - Unbilled | 7,588 | - | - | - | 7,588 |
| Other financial assets | 1,631 | - | - | - | 1,631 |
| Investments in equity shares | - | - | 5 | - | 5 |
| Total | 46,927 | 1,267 | 5 | - | 48,199 |
| Trade payables | 8,972 | - | - | - | 8,972 |
| Lease liabilities | 7,132 | - | - | - | 7,132 |
| Other financial liabilities | 10,761 | 6,297 | - | 3,711 | 20,769 |
| Total | 26,865 | 6,297 | - | 3,711 | 36,873 |

The carrying value / fair value of financial instruments by categories as at December 31, 2025 is as follows:

| | Amortized cost | Fair value through profit and loss | Fair value through other comprehensive income | Derivative instrument in hedging relationship | Total carrying / fair value ¹ |
|----------------------------------|----------------|------------------------------------|---|---|--|
| Cash and cash equivalents | 19,708 | - | - | - | 19,708 |
| Other bank balances | 117 | - | - | - | 117 |
| Investments in mutual fund units | - | 1,446 | - | - | 1,446 |
| Trade receivables - Billed | 14,556 | - | - | - | 14,556 |
| Trade receivables - Unbilled | 6,000 | - | - | - | 6,000 |
| Other financial assets | 1,700 | - | - | 11 | 1,711 |
| Investments in equity shares | - | - | 5 | - | 5 |
| Total | 42,081 | 1,446 | 5 | 11 | 43,543 |
| Trade payables | 10,069 | - | - | - | 10,069 |
| Lease liabilities | 6,807 | - | - | - | 6,807 |
| Other financial liabilities | 8,989 | 6,354 | - | 1,671 | 17,014 |
| Total | 25,865 | 6,354 | - | 1,671 | 33,890 |

Note:

1 Carrying amount of cash and cash equivalents, other bank balances, trade receivables, unbilled revenue, other financial assets, trade payables and other financial liabilities approximate the fair value because of their short term nature. Difference between carrying amounts and fair values of other financial assets and liabilities subsequently measured at amortized cost is not significant in each of the period/year presented.

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28 Financial Instruments (continued)

B Fair value hierarchy

Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The following table presents fair value hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at March 31, 2026:

| | Level I | Level II | Level III | Total |
|----------------------------------|--------------|--------------|--------------|---------------|
| Mutual fund units | 1,267 | - | - | 1,267 |
| Investments in equity shares | - | - | 5 | 5 |
| | 1,267 | - | 5 | 1,272 |
| Derivative financial liabilities | - | 3,711 | - | 3,711 |
| Contingent consideration | - | - | 6,297 | 6,297 |
| | - | 3,711 | 6,297 | 10,008 |

The following table presents fair value hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at December 31, 2025:

| | Level I | Level II | Level III | Total |
|----------------------------------|--------------|--------------|--------------|--------------|
| Mutual fund units | 1,446 | - | - | 1,446 |
| Investments in equity shares | - | - | 5 | 5 |
| Derivative financial assets | - | 11 | - | 11 |
| | 1,446 | 11 | 5 | 1,462 |
| Derivative financial liabilities | - | 1,671 | - | 1,671 |
| Contingent consideration | - | - | 6,354 | 6,354 |
| | - | 1,671 | 6,354 | 8,025 |

Valuation Technique

Investment in mutual funds is measured at the NAV declared by the mutual fund. Derivatives are measured basis the counter-party quotes obtained. Cost of investments in equity shares is considered to be representative of fair value.

Significant unobservable inputs used in level III fair values :

| Type | Valuation Technique | Significant unobservable inputs | Inter relationship between significant unobservable inputs and fair value |
|--------------------------|---|---|---|
| Contingent consideration | Discounted cash flow: The valuation model considers the present value of expected payment discounted using a risk adjusted discount rate. The expected payment is determined by considering the possible scenarios of forecasted revenue, profitability metrics and the amount to be paid under each scenario and the probability of each scenario. | 1. Forecasted revenue and profitability metrics 2. Risk Adjusted Discount rate | Any change (increase/decrease) in the significant unobservable inputs would entail corresponding change in contingent consideration payable |

Movement of contingent consideration payable

| | As at March 31, 2026 | As at December 31, 2025 |
|---|-------------------------|----------------------------|
| Balance at the beginning of the period/year | 6,354 | 4,123 |
| Add : Recognised during the period/year (Refer to note 8) | - | 6,193 |
| Add : Interest on contingent consideration | 78 | 261 |
| Less: Amount paid | (215) | (556) |
| Less: Change in value of contingent consideration (Refer note 31) | (264) | (3,820) |
| Add/less : Exchange rate difference/Translation exchange difference | 344 | 153 |
| Balance at the end of the period/year | 6,297 | 6,354 |

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28 Financial Instruments (continued)

The Group uses derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in foreign exchange rates on trade receivables and forecasted cash flows denominated in certain foreign currencies.

The Group had outstanding hedging instrument in the form of foreign currency forward contracts as at:

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Currency hedge (sell contracts) | | |
| USD | 479 | 485 |
| EURO | 29 | 30 |
| GBP | 38 | 39 |

The weighted average forward rate for the hedges outstanding are given below. The hedges mature over eight quarters.

| | As at March 31, 2026 | As at December 31, 2025 |
|------|-------------------------|----------------------------|
| USD | 90.74 | 89.47 |
| EURO | 104.32 | 101.92 |
| GBP | 118.53 | 115.92 |

The movement in accumulated other comprehensive income on account of derivatives designated as cash flow hedges is as under:

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Balance at the beginning of the period | (1,111) | (363) |
| Less: Net (gain)/loss transferred to statement of profit or loss on occurrence of forecasted hedge transaction | 593 | 141 |
| Add: Changes in the fair value of the effective portion of outstanding cash flow hedges | (2,351) | 258 |
| Less: Deferred tax | 345 | (80) |
| Balance at the end of the period | <u>(2,524)</u> | <u>(44)</u> |

There were no material hedge ineffectiveness for the period/year ended March 31, 2026, March 31, 2025 and December 31, 2025.

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29 Segment disclosures

29.1 The reportable operating segments have been identified taking into account the services offered to customers globally operating in different industry segments based on management approach. The Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on analysis of various performance indicators by below business. The Group's organization structure reflects the industry segmentation. There is change in segment break up as compared to December 31, 2025. As of December 31, 2025, Technology, Products and Platforms (TPP) and Professional Services (PS) were combined under Hi-Tech and Professional Services (HTPS), during the quarter it has been presented under separate heading. Following are the business segments:

- i) Travel and Transportation (T & T)
- ii) Financial Services (FS)
- iii) Banking
- iv) Healthcare and Insurance (H & I)
- v) Technology, Products and Platforms (TPP)
- vi) Professional Services (PS)
- vii) Manufacturing and Consumer (M & C)

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

Segment results for the quarter ended March 31, 2026

| | T & T | FS | Banking | H & I | TPP | PS | M & C | Total |
|--|--------------|--------------|--------------|--------------|------------|--------------|--------------|---------------|
| Revenue | 2,764 | 10,682 | 3,267 | 8,189 | 830 | 4,588 | 5,810 | 36,130 |
| Expenses | (1,511) | (7,275) | (1,930) | (5,180) | (541) | (2,770) | (3,603) | (22,810) |
| Segment profit | 1,253 | 3,407 | 1,337 | 3,009 | 289 | 1,818 | 2,207 | 13,320 |
| Less: Depreciation and amortisation | | | | | | | | (907) |
| Add: Exchange rate differences (net) | | | | | | | | (245) |
| Less: Unallocated corporate expenses | | | | | | | | (7,612) |
| Add: Change in value of contingent consideration (Refer note 31) | | | | | | | | 264 |
| Add: Other income (Excluding exchange rate differences) | | | | | | | | 198 |
| Less: Finance costs | | | | | | | | (290) |
| Profit before tax | | | | | | | | 4,728 |
| Less: Tax expense | | | | | | | | (1,212) |
| Profit for the period | | | | | | | | 3,516 |

Segment results for the quarter ended March 31, 2025

| | T & T | FS | Banking | H & I | TPP | PS | M & C | Total |
|---|--------------|--------------|--------------|--------------|------------|--------------|--------------|---------------|
| Revenue | 2,769 | 9,786 | 2,507 | 6,672 | 1,002 | 4,563 | 4,780 | 32,079 |
| Expenses | (1,506) | (6,531) | (1,477) | (4,058) | (718) | (2,583) | (2,863) | (19,736) |
| Segment profit | 1,263 | 3,255 | 1,030 | 2,614 | 284 | 1,980 | 1,917 | 12,343 |
| Less: Depreciation and amortisation | | | | | | | | (735) |
| Add: Exchange rate differences (net) | | | | | | | | (137) |
| Less: Unallocated corporate expenses | | | | | | | | (7,065) |
| Add: Other income (Excluding exchange rate differences) | | | | | | | | 181 |
| Less: Finance costs | | | | | | | | (224) |
| Profit before tax | | | | | | | | 4,363 |
| Less: Tax expense | | | | | | | | (1,092) |
| Profit for the period | | | | | | | | 3,271 |

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29 Segment disclosures (Continued)

29.2 Geographic disclosures

(a) The Group's primary source of revenue is from customers in United States of America & United Kingdom.

| Geography | For the quarter ended | |
|---------------------------|-----------------------|-----------------------------|
| | March 31, 2026 | March 31, 2025 ¹ |
| Americas ² | 26,946 | 24,426 |
| Europe ³ | 7,043 | 5,842 |
| Asia Pacific ⁴ | 2,141 | 1,811 |
| Total | 36,130 | 32,079 |

(b) Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.

(c) The disaggregated revenue with the customers by contract type ⁵:

| | For the quarter ended | |
|--------------------------------------|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Offshore IT Services | 14,829 | 12,397 |
| Onshore IT Services | 15,753 | 14,818 |
| IT Services | 30,582 | 27,215 |
| BPS Services | 4,396 | 3,975 |
| Others | 1,152 | 889 |
| Total revenue from operations | 36,130 | 32,079 |

29.3 None of the customers accounted for more than 10% of the Group's revenue during the quarter ended March 31, 2026 and March 31, 2025.

Notes:

1 During the quarter ended March 31, 2026, there has been internal organization realignment. Accordingly previous period numbers for geographic disclosure have been restated.

2 is substantially related to operations in United States of America.

3 is substantially related to operations in United Kingdom.

4 is substantially related to operations in India.

5 Revenue by Offshore IT services refers to IT revenue delivered from India and Mexico and Revenue by Onshore IT services refers to IT revenue delivered from any other location. BPS revenue refers to revenue from operations generated from our BPS business.

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30 Supplementary Information - Extract of statement of Profit and Loss (before other comprehensive income) in USD million

| | For the quarter ended | |
|---|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| INCOME | | |
| Revenue from operations | 388.5 | 371.5 |
| Change in value of contingent consideration (Refer note 31) | 2.8 | - |
| Other income ¹ | (0.6) | 0.5 |
| TOTAL INCOME | 390.7 | 372.0 |
| EXPENSES | | |
| Employee benefits expense ² | 231.8 | 215.7 |
| Finance costs | 3.1 | 2.6 |
| Depreciation and amortisation expense ³ | 9.7 | 8.5 |
| Other expenses ⁴ | 96.6 | 94.2 |
| TOTAL EXPENSES | 341.2 | 321.0 |
| PROFIT BEFORE TAX | 49.5 | 51.0 |
| Tax expense | 12.6 | 12.7 |
| PROFIT FOR THE PERIOD | 36.9 | 38.3 |

The condensed interim consolidated financial statements have been prepared in Indian rupees, the national currency of India and the functional currency of the Holding Company. For the purpose of alignment with internal reporting, certain financial information consisting of extract of the Statement of Profit and Loss (before other comprehensive income) as included in the table above, has been translated into United States dollars using the monthly closing exchange rate (mentioned in table below) as published by FEDAI and included in the condensed interim consolidated financial statements. The condensed interim consolidated financial statements, have been prepared with reference to rates, where applicable, in accordance with requirements of Ind AS 21.

Monthly closing rates published by FEDAI:

| Month | 2026 | 2025 |
|----------|---------|---------|
| January | 91.9875 | 86.6100 |
| February | 90.9800 | 87.5000 |
| March | 94.8350 | 85.4750 |

Notes :

1 Other income includes:

| | For the quarter ended | |
|--------------------------------------|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Loss due to Exchange rate difference | (2.7) | (1.5) |
| Total | (2.7) | (1.5) |

2 Employee benefits expense includes:

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Enterprise Resource Planning (ERP) Transformation cost | 0.6 | 1.2 |
| Employee stock option compensation cost | 1.4 | 1.3 |
| Total | 2.0 | 2.5 |

3 Depreciation and amortisation expense includes:

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Amortisation of intangible assets acquired in business combination | 2.8 | 2.6 |
| Total | 2.8 | 2.6 |

4 Other expenses includes:

| | For the quarter ended | |
|--|-----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Enterprise Resource Planning (ERP) Transformation cost | 0.7 | 1.1 |
| Total | 0.7 | 1.1 |

31 a) The Group has recognised a gain on remeasurement of contingent consideration (earnout) payable towards acquisition of business amounting to INR 264 million in the quarter ended March 31, 2026 based on expected payment of the first earnout.

b) During the year ended December 31, 2025, the Group has recognised a gain on remeasurement of contingent consideration (earnout) payable towards acquisition of business amounting to INR 3,820 million based on a settlement agreement and expected payout re-assessed based on the actual performance for the applicable period of the business acquired. The Group has also re-assessed carrying value of customer relations recognised on the related acquisition and has provided for impairment loss of INR 1,473 million. The impairment loss considers the value of customer relations derived based on multi-period excess earning method using discount rate of 14.2%, best estimate of forecasted revenues, cashflows from the acquired business and underlying customer relations.

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32 Contingencies

| | As at March 31, 2026 | As at December 31, 2025 |
|--|-------------------------|----------------------------|
| Disputed Liabilities not provided for | | |
| a) Income Tax | - | - |
| b) Claims against the Group not acknowledged as debts (Gross of tax) | - | - |

The above does not include obligations resulting from customer claims, employee claims, show cause notices, regulatory inquiries, legal pronouncements and other judicial interpretations, having financial impact in respect of which the Group generally performs the assessment based on the external legal opinion and the amount of which cannot be reliably estimated.

Other Claims :

During the quarter ended June 30, 2025, one of the European Customer had disputed the amount payable to the Group of USD 9.1 million (equivalent to INR 782 million). The mediation proceedings initiated did not culminate in a settlement and hence the Group initiated formal recovery proceedings by filing a complaint against the Customer before the United States District Court for the Southern District of New York (SDNY). Since then, A Berlin court has placed the Customer under preliminary insolvency administration following the self-filing for insolvency proceedings. The Group had taken charge of the said receivable in the statement of profit and loss.

During the year ended December 31, 2025, the Group received a notice from Natsoft Corporation and Updraft LLC ("Plaintiff"), for alleged infringement of certain patents and breach of contract by the Company and its material subsidiary "Hexaware Technologies Inc.". The Plaintiff has claimed USD 500 million. The Group has filed motion to dismiss the infringement claim filed by Natsoft Corporation and Updraft LLC in United States District Court, Northern District of Illinois, Eastern Division. Based on the assessment, the Group believes that the complaint is without any merit and is unlikely to result in an adverse order and, accordingly, does not expect the same to have any material financial impact on the Group.

33 Other updates

A The Group has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the end of the reporting period, the Group has reviewed and ensured that adequate provision, as required under any law / accounting standards, for material foreseeable losses on such long term contracts (including derivative contracts), has been made in the books of account.

B Borrowings:

The Company has working capital facility repayable on demand, which is secured by way of charge on the specified current assets of Hexaware Technologies Inc. The interest rate is SOFR+ Spread on working capital facility.

C On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ("Labour Codes") which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has considered restructured compensation of its employees with effect from April 1, 2026 and assessed and disclosed the additional cost impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Impact of new Labour Codes" under "Exceptional items" in the statement of profit and loss for the quarter and year ended December 31, 2025. The incremental impact consisting of additional gratuity provision of INR 818 million and provision towards compensated absences of INR 293 million primarily arising due to change in definition of wage under the aforesaid codes. The Group continues to monitor the finalisation of rules and clarifications by the relevant Government on Labour Codes and would provide appropriate accounting effect based on such developments as needed.

D On April 27, 2026, the Board of Directors of the Company have declared an interim dividend of INR 8.50 per equity share of INR 1 each.

E a) **In US:** Mobyquity Velocity Solutions Inc and Mobyquity Inc (both being wholly owned step-down subsidiaries of the Company) were merged into Hexaware Technologies Inc. ("HTI") (wholly owned subsidiary of the Company) with effect from January 01, 2026. Further, Softcrylic LLC (wholly owned subsidiary of the Company) merged into HTI subsequent to the quarter end on receipt of certificate of merger dated May 04, 2026 giving effect to merger from May 01, 2026.

b) **In Netherlands:** Mobyquity Consulting BV (wholly owned step-down subsidiary of the Company) merged into Mobyquity BV (wholly owned step-down subsidiary of the Company) with effect from January 01, 2026.

c) **In India:** The Company has filed application with National Company Law Tribunal (NCLT) for the merger of wholly owned subsidiaries of the Company, viz., Mobyquity Softech Private Limited and Softcrylic Technology Solutions India Private Limited with and into the Company on December 20, 2025. The Company is awaiting necessary direction from the NCLT.

F Material events after Balance Sheet date:

There is no significant event after reporting date which requires amendments or disclosure to these condensed interim consolidated financial statements.

G Approval of the condensed interim consolidated financial statements:

The condensed interim consolidated financial statements were approved for issue by the Board of Directors on May 06, 2026.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm's registration number: 101248W/W-100022

For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED
CIN: L72900MH1992PLC069662

Jaclyn Desouza
Partner
Membership number: 124629
Place: Mumbai
Date: May 06, 2026

R. Srikrishna
CEO & Executive Director
DIN 03160121
Place: Mumbai
Date: May 06, 2026

Kapil Modi
Director
DIN 07055408
Place: Mumbai
Date: May 06, 2026

Vikash Kumar Jain
Chief Financial Officer
Place: Mumbai
Date: May 06, 2026

Gunjan Methi
Company Secretary
Place: Mumbai
Date: May 06, 2026