

HEXT/SE/2025/120

Date: November 06, 2025

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: HEXT

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code:544362

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Thursday, November 06, 2025 alongwith required disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our earlier intimation under reference no. HEXT/SE/2025/115 dated October 24, 2025. ('Intimations')

We wish to inform that, the Board of Directors of Hexaware Technologies Limited ("the Company") at its meeting held on Thursday, November 06, 2025, have approved the following:

Financial Results:

Approved the standalone and consolidated audited financial results for the quarter ended September 30, 2025. A copy of the Audited Financial Results of the Company, along with a copy of the Auditors' Report and Press Release on Q3 Financials are enclosed as **Annexure A**.

Acquisition:

The Board of Directors have considered and approved the proposal for acquisition of 100% stake in Cybersolve (I) Private Limited from Identity And Access Solutions LLC, subject to such terms and conditions as may be mutually agreed between the parties. In this regard, the Company has executed a share purchase agreement inter alia with Identity And Access Solutions LLC ("**IAAS**") on November 06, 2025 ("**SPA**") ("**Proposed Transaction**").

In connection with the Proposed Transaction, we further wish to inform you that simultaneous with the execution of the SPA,

- (a) Hexaware Technologies, Inc ("**HT Inc**"), a wholly-owned subsidiary of the Company, shall acquire 100% stake in (i) IAAS from IAAS Holdings LLC ("**IAAS Holdings**") and (ii) IT Glitterz LLC from IT Glitterz Holdings LLC ("**IT Glitterz Holdings**"), subject to the Global SPA and such terms and conditions as may be mutually agreed between the parties; and

HEXAWARE TECHNOLOGIES LIMITED

Regd. Office: 8th Floor, 13th Level, Q1, Loma Co-Developers1 Private Limited, Plot No.Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai-400710, Maharashtra, India | Tel: +91 022 3326 8585 | Email: investori@hexaware.com
CIN: L72900MH1992PLC069662 | URL: www.hexaware.com

- (b) Hexaware Technologies Canada Ltd. ("**Hexaware Canada**") a wholly-owned subsidiary of the Company shall acquire a 100% stake in Identity and Access Solutions Canada, Inc. from Anushree Agarwal and Neha Agarwal, subject to the Global SPA and such terms and conditions as may be mutually agreed between the parties.

The details/disclosures, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated November 11, 2024 and Press Release on the same are enclosed as **Annexure B**

Merger of Subsidiaries:

The Board of Directors of the company in order to simplify the group structure have given in principle approval for Merger of the wholly owned subsidiaries and wholly owned step-down subsidiaries of Hexaware Technologies Limited ("Company") in the following manner:

In India: Merger of wholly owned subsidiaries of the Company, viz., Mobiquity Softech Private Limited and Softcrylic Technology Solutions India Private Limited with and into the Company.

In US: Merger of Mobiquity Velocity Solutions Inc, Mobiquity Inc (both being wholly owned step-down subsidiaries of the company) and Softcrylic LLC (wholly owned subsidiary of the company) with and into Hexaware Technologies Inc (wholly owned subsidiary of the Company).

In Netherlands: Merger of wholly owned step-down subsidiaries, Mobiquity Coöperatief U.A. and Mobiquity Consulting BV with and into Mobiquity BV.

The merger plan is subject to board approval of scheme of arrangement, various regulatory approvals and other administrative formalities.

The meeting of the Board of Directors commenced at 07:12 p.m. IST and concluded at 8:18 p.m. IST.

Kindly take this communication on record.

Yours faithfully,

For Hexaware Technologies Limited

Gunjan Methi

Company Secretary and Compliance Officer

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B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report**To the Board of Directors of Hexaware Technologies Limited****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Hexaware Technologies Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September 2025 and for the period from 01 January 2025 to 30 September 2025, ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate interim audited financial statements/financial information of the subsidiaries, the Statement:

- includes the results of the entities mentioned in Annexure I to the Statement;
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 30 September 2025 and for the period from 01 January 2025 to 30 September 2025.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the

Independent Auditor's Report (Continued)

Hexaware Technologies Limited

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; 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the 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 is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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 consolidated financial results, 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, 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 consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial



Independent Auditor's Report (Continued)

Hexaware Technologies Limited

statements/financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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 the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

The consolidated financial results include the audited financial results of Twenty two subsidiaries, whose interim financial statements/ financial information reflects total revenue (before consolidation adjustments) of Rs. 9,814 million and Rs. 29,343 million and total net profit after tax (before consolidation adjustments) of Rs. 414 million and Rs. 1,250 million for the quarter ended 30 September 2025 and for the year-to-date period ended 30 September 2025 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditor's reports on interim financial statements/financial information of these entities have been furnished to us.

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Jaclyn Desouza

Partner

Mumbai

06 November 2025

Membership No.: 124629

UDIN:25124629BMOQJE4429

Independent Auditor's Report (Continued)
Hexaware Technologies Limited

Annexure I

List of entities included in consolidated financial results.

Sr. No	Name of component	Relationship
1	Hexaware Technologies Inc.	Subsidiary
2	Hexaware Technologies, Mexico S. De. R.L. De. C.V.	Subsidiary
3	Hexaware Technologies UK Ltd	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 Inc	Subsidiary
12	Mobiquity Velocity Solutions, Inc	Subsidiary
13	Mobiquity Coöperatief U.A.	Subsidiary
14	Mobiquity BV	Subsidiary
15	Mobiquity Consulting BV (formerly known as Morgan Clark BV)	Subsidiary
16	Hexaware Technologies South Africa (Pty) Ltd	Subsidiary
17	Hexaware Technologies ARG S.A.S.	Subsidiary
18	Hexaware Technologies Belgium SRL	Subsidiary
19	Hexaware Technologies SL (Private) Limited	Subsidiary
20	Softcrylic LLC	Subsidiary
21	Softcrylic Technologies Inc (Liquidated w.e.f. October 29, 2025)	Subsidiary
22	Hexaware Nevada, Inc (Liquidated w.e.f. October 16, 2025)	Subsidiary
23	Hexaware Information Technologies SDN. BHD.	Subsidiary
24	Mobiquity Softech Private Limited	Subsidiary
25	Softcrylic Technology Solutions India Private Limited	Subsidiary
26	Hexaware Al Balagh Technologies LLC	Subsidiary
27	Hexaware Novelty Technologies Ltd	Subsidiary



Independent Auditor's Report (Continued)
Hexaware Technologies Limited

Sr. No	Name of component	Relationship
28	Hexaware Technologies Services	Subsidiary
29	SMC Squared LLC (w.e.f July 17, 2025)	Subsidiary
30	Tech SMC Squared (GCC) India Pvt. Ltd. (w.e.f July 17, 2025)	Subsidiary
31	Tech SMC Square India Pvt. Ltd. (w.e.f July 17, 2025)	Subsidiary
32	Hexaware Technologies Colombia S.A.S (w.e.f. September 26, 2025)	Subsidiary



Hexaware Technologies Limited

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Tel: (+91) 22 3326 8585 E-mail: investor@hexaware.com Website: www.hexaware.com

Audited Consolidated Interim Statement of Financial Results

(INR millions, except share and per share data)

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024	For the nine months ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
INCOME						
Revenue from operations	34,836	32,607	31,357	99,522	88,200	119,744
Other income (Refer note 8)	103	1,600	112	1,747	513	749
TOTAL INCOME	34,939	34,207	31,469	101,269	88,713	120,493
EXPENSES						
Employee benefits expense (Refer note 9)	19,835	19,078	18,091	57,535	51,453	69,649
Finance costs	260	209	226	693	453	660
Depreciation and amortisation expense (Refer note 11)	889	752	738	2,376	2,025	2,788
Other expenses (Refer note 10)	8,988	9,485	8,355	26,652	23,349	31,793
TOTAL EXPENSES	29,972	29,524	27,410	87,256	77,280	104,890
PROFIT BEFORE TAX	4,967	4,683	4,059	14,013	11,433	15,603
Tax expense						
Current tax	1,366	794	1,239	3,393	3,174	3,734
Deferred tax charge / (credit)	(98)	92	(177)	(147)	(274)	129
Total tax expense	1,268	886	1,062	3,246	2,900	3,863
PROFIT FOR THE PERIOD/YEAR	3,699	3,797	2,997	10,767	8,533	11,740
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit plan	(6)	(26)	10	(71)	(87)	(92)
Income tax relating to items that will not be reclassified to profit or loss	(2)	6	(4)	12	13	16
Items that will be reclassified subsequently to profit or loss						
Exchange differences on translating the financial statements of foreign operations	1,422	543	282	2,026	106	492
Net change in fair value of cash flow hedges	(1,060)	(243)	(516)	(904)	(121)	(365)
Income tax relating to items that will be reclassified to profit or loss	212	49	104	181	24	73
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)	566	329	(124)	1,244	(65)	124
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	4,265	4,126	2,873	12,011	8,468	11,864
Profit for the period/year attributable to:						
Shareholders of the Company	3,702	3,799	3,026	10,773	8,575	11,764
Non-controlling interests	(3)	(2)	(29)	(6)	(42)	(24)
	3,699	3,797	2,997	10,767	8,533	11,740
Other Comprehensive Income / (Losses) attributable to:						
Shareholders of the Company	567	329	(124)	1,245	(65)	125
Non-controlling interests	(1)	^	-	(1)	-	(1)
	566	329	(124)	1,244	(65)	124
Total comprehensive income for the period/year attributable to:						
Shareholders of the Company	4,269	4,128	2,902	12,018	8,510	11,889
Non-controlling interests	(4)	(2)	(29)	(7)	(42)	(25)
	4,265	4,126	2,873	12,011	8,468	11,864
Paid-up Equity share capital - Equity shares of face value of Re. 1 each	609	608	607	609	607	608
Other equity (Including non-controlling interests)						52,938
Earnings per share (INR) :						
Basic	6.09*	6.25*	4.98*	17.72*	14.12*	19.37
Diluted	5.99*	6.15*	4.96*	17.44*	14.06*	19.29
*Not annualised						
Dividend per share (INR) :						
Interim dividend on equity shares	-	5.75	-	5.75	4.25	8.75



Hexaware Technologies Limited
Audited Consolidated Interim Segment information

(INR millions)

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024*	For the nine months ended		For the year ended December 31, 2024*
				September 30, 2025	September 30, 2024*	
Segment Revenue						
Travel and Transportation (T&T)	2,730	2,930	2,661	8,429	7,157	9,645
Financial Services (FS)	10,325	9,784	8,743	29,895	24,838	33,987
Banking	3,030	2,813	2,616	8,350	7,640	10,449
Healthcare & Insurance (H&I)	7,760	6,741	6,729	21,173	18,696	25,341
Hi-Tech and Professional Services (HTPS)	5,338	5,649	5,636	16,552	14,900	20,672
Manufacturing and Consumer (M & C)	5,653	4,690	4,972	15,123	14,969	19,650
Revenue from Operations	34,836	32,607	31,357	99,522	88,200	119,744
Segment Profit						
Travel and Transportation (T&T)	1,176	1,267	1,090	3,706	2,876	3,864
Financial Services (FS)	3,317	3,238	2,700	9,810	7,761	10,578
Banking	1,067	1,107	918	3,204	2,808	3,919
Healthcare & Insurance (H&I)	2,455	2,663	2,488	7,732	6,960	9,476
Hi-Tech and Professional Services (HTPS)	2,098	2,317	2,208	6,679	5,711	8,060
Manufacturing and Consumer (M & C)	2,184	1,683	1,901	5,784	5,610	7,219
Segment Profit	12,297	12,275	11,305	36,915	31,726	43,116
Add :						
Exchange rate differences (net)	(95)	(137)	(20)	(369)	63	190
Other income (Excluding exchange rate differences)	198	1,737	132	2,116	450	559
Less :						
Depreciation and amortisation	(889)	(752)	(738)	(2,376)	(2,025)	(2,788)
Finance costs	(260)	(209)	(226)	(693)	(453)	(660)
Unallocated corporate expenses	(6,284)	(8,231)	(6,394)	(21,580)	(18,328)	(24,814)
Profit before tax	4,967	4,683	4,059	14,013	11,433	15,603
Less : Tax Expense	(1,268)	(886)	(1,062)	(3,246)	(2,900)	(3,863)
Profit After Tax	3,699	3,797	2,997	10,767	8,533	11,740

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. The Group's organization structure reflects the industry segmentation.

Note :

*During the quarter ended March 31, 2025, there has been internal organization realignment, which has led to change in the calculation of Segment revenue & Segment Profit. Accordingly previous period numbers have been restated to confer the current reporting structure.



Select explanatory notes to the Audited Consolidated Interim Statement of Financial Results

- The Audited Consolidated Interim Statement of Financial Results for the quarter and nine months ended September 30, 2025 have been prepared in accordance with Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
The results have been prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- These results have been reviewed by the Audit Committee on November 05, 2025 and have been approved for issue by the Board of Directors at its meeting held on November 06, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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.
- 1,250,370 equity shares of face value of Re. 1 each were issued during the nine months ended September 30, 2025 and 1,047,226 equity shares of face value of Re. 1 each were issued during the quarter ended September 30, 2025 on exercise of employee stock options in accordance with the company's employee stock option schemes.
- 211,954 treasury shares held by a controlled trust consolidated as a part of the Company are outstanding as at September 30, 2025 and have been excluded while calculating weighted average shares for EPS.
- On October 01, 2025, the Board of Directors of the Company have declared 2nd interim dividend of INR 5.75 per equity share of Re. 1 each for FY 2025.
- During the quarter ended September 30, 2025, Hexaware Technologies Colombia S.A.S. was incorporated w.e.f September 26, 2025. Subsequent to Quarter end, Hexaware Nevada, Inc was liquidated w.e.f October 16, 2025 and Softcrylic Technology Inc was liquidated w.e.f October 29, 2025

8 Other Income Includes:

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024	For the nine months ended September 30, 2025	September 30, 2024*	For the year ended December 31, 2024*
Gain/(loss) due to Exchange rate difference	(95)	(137)	(20)	(369)	63	190
Write back of earnout payable towards an earlier acquisition	-	1,587	-	1,587	-	-
Total	(95)	1,450	(20)	1,218	63	190

*Includes gain of INR 22 million transferred from FCTR to Profit & Loss on account of liquidation of Hexaware Technologies LLC (Russia Subsidiary).

9 Employee benefits expense includes:

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024	For the nine months ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
Employee stock option compensation cost	89	137	107	342	242	353
Non-recurring Employee benefit and severance costs	-	328	41	328	465	465
Enterprise Resource Planning (ERP) Transformation cost	82	107	136	296	337	462
Total	171	572	284	966	1,044	1,280

10 Other expenses Includes:

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024	For the nine months ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
Specific provisions for customers	-	782	-	782	-	-
Specific provisions for onerous vendor contracts	-	-	-	-	96	96
Enterprise Resource Planning (ERP) Transformation cost	51	120	109	253	286	384
Acquisition related costs	17	128	13	145	319	334
IPO Related Costs	-	-	9	-	9	9
Regulatory Fees paid	-	-	170	-	170	170
Impairment of customer contract associated with an earlier acquisition	-	394	-	394	-	-
Total	68	1,424	301	1,579	880	993

11 Depreciation and amortisation expense Includes:

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024	For the nine months ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
Amortisation of intangible assets acquired in business combination	308	220	209	755	520	743
Total	308	220	209	755	520	743

12 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:

	INR millions
Total estimated Purchase consideration *	8,096
Net assets acquired	757
Acquired Customer relations	1,357
Goodwill	5,982
Fair value of net assets as on the date of acquisition	8,096

* Includes contingent consideration of INR 3,939 million

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 quarter ended June 30, 2025 and nine months ended September 30, 2025.

13 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 Glitterz LLC (together referred as "CyberSolve"). The total consideration, all in cash, is estimated to be USD 66 million, comprising of USD 34.5 million upfront payout, along with an estimated USD 31.5 million of earnouts linked to financial performance, subject to certain customary adjustments on cash, debt and working capital. By acquiring CyberSolve, Hexaware strengthens 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 Company is currently in the process of finalizing the accounting for this transaction and expect to complete our preliminary allocation of the purchase consideration to the assets acquired and liabilities assumed within one year from the date of acquisition.

14 On November 06, 2025, The Board of Directors of the company in order to simplify the group structure have given in principle approval for Merger of the wholly owned subsidiaries and wholly owned step-down subsidiaries of Hexaware Technologies Limited ("Company") in the following manner:

In India: Merger of wholly owned subsidiaries of the Company, viz., Mobiquity Softech Private Limited and Softcrylic Technology Solutions India Private Limited with and into the Company.

In US: Merger of Mobiquity Velocity Solutions Inc, Mobiquity Inc (both being wholly owned step-down subsidiaries of the company) and Softcrylic LLC (wholly owned subsidiary of the company) with and into Hexaware Technologies Inc (wholly owned subsidiary of the Company).

In Netherlands: Merger of wholly owned step-down subsidiaries, Mobiquity Cooperatief U.A. and Mobiquity Consulting BV with and into Mobiquity BV.

The merger plan is subject to board approval of scheme of arrangement, various regulatory approvals and other administrative formalities.

15 Subsequent to the quarter end, the Group and one of the European customer have initiated mediation process to resolve the dispute regarding receivables from said client as per the term of Master Service Agreement. The Group has claimed USD 9 million (equivalent INR 782 million) from the client. The outcome of the mediation proceedings is awaited. During the quarter ended June 30, 2025, the group had provided for the amount as doubtful receivables. The Group has continued to provide for the same till the mediation is resolved and amount is collected. There is no financial impact of the said matter in the quarter ended September 30, 2025.

16 Subsequent to the quarter end, 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. 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. The Group is taking appropriate steps to pursue legal remedies before the appropriate authority in this regard.

17 The results for the quarter and nine months ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.hexaware.com/investor-relations).



For and on behalf of the Board of Directors of HEXAWARE TECHNOLOGIES LIMITED
CIN: L12900MH1992PLC069662

R. Srikrishna
CEO & Executive Director
DIN: 03495551
Place: Mumbai
Date: November 06, 2025

Independent Auditor's Report

To the Board of Directors of Hexaware Technologies Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Hexaware Technologies Limited ("the Company") for the quarter ended 30 September 2025 and the year-to-date results for the period from 01 January 2025 to 30 September 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other financial information for the quarter ended 30 September 2025 and for the year to date results for the period from 01 January 2025 to 30 September 2025.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; 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 standalone financial results that give a true and fair view and are

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 3

Independent Auditor's Report (Continued)

Hexaware Technologies Limited

free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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 standalone financial results 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.



B S R & Co. LLP

Independent Auditor's Report (Continued)

Hexaware Technologies Limited

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.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Jaclyn Desouza

Partner

Mumbai

06 November 2025

Membership No.: 124629

UDIN:25124629BMOQJB2522

Hexaware Technologies Limited

Registered Office: 8th floor, 13th Level, Q1, Loma Co- Developers 1 Private Limited, Plot no. Gen-4/1, TTC Industrial Area, Ghansoli, Navi Mumbai - 400710, Maharashtra, India
CIN: L72900MH1992PLC069662

Tel: (+91) 22 3326 8585 E-mail: investor@hexaware.com Website: www.hexaware.com

Audited Standalone Interim Statement of Financial Results

(INR in millions, except share and per share data)

	September 30, 2025	For the quarter ended June 30, 2025	September 30, 2024	For the nine month ended September 30, 2025	September 30, 2024	For the Year ended December 31, 2024
INCOME						
Revenue from operations	19,473	18,178	16,607	55,292	46,021	62,887
Other income (Refer note 8)	84	1,717	118	1,823	413	491
TOTAL INCOME	19,557	19,895	16,725	57,115	46,434	63,378
EXPENSES						
Employee benefits expense (Refer note 9)	8,206	8,257	7,795	24,239	21,999	29,710
Finance costs	157	155	199	496	339	508
Depreciation and amortisation expense (Refer note 11)	371	356	360	1,077	993	1,367
Other expenses (Refer note 10)	7,314	7,346	5,775	20,906	15,411	21,430
TOTAL EXPENSES	16,048	16,114	14,129	46,718	38,742	53,015
PROFIT BEFORE TAX	3,509	3,781	2,596	10,397	7,692	10,363
Tax expense						
Current tax	877	512	764	2098	1986	2,287
Deferred tax charge / (credit)	(74)	(12)	(131)	(80)	(167)	236
Total tax expense	803	500	633	2,018	1,819	2,523
PROFIT FOR THE PERIOD/YEAR	2,706	3,281	1,963	8,379	5,873	7,840
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined benefit plan	(6)	(27)	11	(72)	(76)	(82)
Income tax relating to items that will not be reclassified to profit or loss	(1)	6	(4)	13	11	13
Items that will be reclassified subsequently to profit or loss						
Net change in fair value of cash flow hedges	(1,060)	(243)	(490)	(904)	(121)	(365)
Income tax relating to items that will be reclassified to profit or loss	212	49	98	181	24	73
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)	(855)	(215)	(385)	(782)	(162)	(361)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	1,851	3,066	1,578	7,597	5,711	7,479
Paid-up Equity share capital - Equity shares of face value of Re. 1 each	609	608	607	609	607	608
Other equity						30,912
Earnings per share: (INR)						
Basic	4.45*	5.40*	3.23*	13.78*	9.67*	12.91
Diluted	4.38*	5.31*	3.22*	13.56*	9.63*	12.86
* Not Annualised						
Dividend per share: (INR)						
Interim dividend on equity shares	-	5.75	-	5.75	4.25	8.75



Select Explanatory notes to the Audited Standalone Interim Statements of Financial Results

- 1 The Audited Standalone Interim Statement of Financial Results for the quarter ended and nine-months ended September 30, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
The results have been prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 These results have been reviewed by the Audit Committee on November 05, 2025 and approved for issue by the Board of Directors at its meeting held on November 06, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 3 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.
- 4 1,250,370 equity shares of face value of Re. 1 each were issued during the nine months ended September 30, 2025 and 1,047,226 equity shares of face value of Re. 1 each were issued during the quarter ended September 30, 2025 on exercise of employee stock options in accordance with the company's employee stock option schemes.
- 5 211,954 treasury shares held by a controlled trust consolidated as a part of the Company are outstanding as at September 30, 2025 and have been excluded while calculating weighted average shares for EPS.
- 6 On October 01, 2025, the Board of Directors of the Company have declared 2nd interim dividend of INR 5.75 per equity share of INR 1 each for FY 2025.
- 7 During the quarter ended September 30, 2025, Hexaware Technologies Colombia S.A.S. was incorporated w.e.f September 26, 2025.

8 Other income includes:

	September 30, 2025	For the Quarter ended June 30, 2025	September 30, 2024	For the nine month ended September 30, 2025	September 30, 2024	For the year ended December 31, 2025
Gain/(loss) due to Exchange rate difference	(58)	17	29	(146)	38	33
Write back of earnout payable related towards earlier acquisition	-	1,587	-	1,587	-	-
	<u>(58)</u>	<u>1,604</u>	<u>29</u>	<u>1,441</u>	<u>38</u>	<u>33</u>

9 Employee benefits expense includes:

	September 30, 2025	For the Quarter ended June 30, 2025	September 30, 2024	For the nine month ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
Employee stock option compensation	28	26	107	100	242	146
Non-recurring Employee benefit and severance costs	-	328	-	328	424	424
Enterprise Resource Planning (ERP) Transformation cost	82	106	124	294	326	446
Total	<u>110</u>	<u>460</u>	<u>231</u>	<u>722</u>	<u>992</u>	<u>1,016</u>

10 Other expenses includes:

	September 30, 2025	For the Quarter ended June 30, 2025	September 30, 2024	For the nine month ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
Enterprise Resource Planning (ERP) Transformation cost	51	120	108	258	286	383
Acquisition related costs	17	128	-	145	110	117
IPO Related Costs	-	-	9	-	9	9
Regulatory Fees paid	-	-	170	-	170	170
Total	<u>68</u>	<u>248</u>	<u>287</u>	<u>403</u>	<u>575</u>	<u>679</u>

11 Depreciation and amortisation expense includes:

	September 30, 2025	For the Quarter ended June 30, 2025	September 30, 2024	For the nine month ended September 30, 2025	September 30, 2024	For the year ended December 31, 2024
Amortisation of intangible assets acquired in business combination	3	2	3	8	8	10
Total	<u>3</u>	<u>2</u>	<u>3</u>	<u>8</u>	<u>8</u>	<u>10</u>

- 12 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 transaction costs of INR 107 million has been included in the statement of profit and loss account and shown as an one time expense in the quarter ended June 30, 2025 and nine months ended September 30, 2025.

- 13 Subsequent to the quarter end, the Company 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. Based on the assessment, the Company 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 Company. The Company is taking appropriate steps to pursue legal remedies before the appropriate authority in this regard.

- 14 Subsequent to quarter end, Hexaware Nevada, Inc was liquidated w.e.f October 16, 2025.

- 15 Subsequent to quarter end, Softcrylic Technologies Inc. was liquidated w.e.f October 29, 2025.

- 16 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 Glitzer LLC (together referred as "CyberSolve"). The total consideration, all in cash, is estimated to be USD 66 million, comprising of USD 34.5 million upfront payout, along with an estimated USD 31.5 million of earnouts linked to financial performance, subject to certain customary adjustments on cash, debt and working capital.
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 company is currently in the process of finalizing the accounting for this transaction and expect to complete our preliminary allocation of the purchase consideration to the assets acquired and liabilities assumed within one year from the date of acquisition.

- 17 On November 06, 2025, The Board of Directors of the company in order to simplify the group structure have given in principle approval for Merger of the wholly owned subsidiaries and wholly owned step-down subsidiaries of Hexaware Technologies Limited ("Company") in the following manner:

In India: Merger of wholly owned subsidiaries of the Company, viz., Mobiquity Softech Private Limited and Softcrylic Technology Solutions India Private Limited with and into the Company.

In US: Merger of Mobiquity Velocity Solutions Inc, Mobiquity Inc (both being wholly owned step-down subsidiaries of the company) and Softcrylic LLC (wholly owned subsidiary of the company) with and into Hexaware Technologies Inc (wholly owned subsidiary of the Company).

In Netherlands: Merger of wholly owned step-down subsidiaries, Mobiquity Coöperatief U.A. and Mobiquity Consulting BV with and into Mobiquity BV.

The merger plan is subject to board approval of scheme of arrangement, various regulatory approvals and other administrative formalities.

- 18 The results for the quarter ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.hexaware.com/investor-relations).



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: November 06, 2025

FOR IMMEDIATE RELEASE

Hexaware Delivers Q3CY25 Revenue of USD 394.8 Mn, Up 5.5% YoY
Q3CY25 EBITDA Expansion of 154 bps YoY
Q3CY25 EPS at INR 6.09, Increase of 22.3% YoY

Mumbai, Nov 06, 2025 – Hexaware Technologies (NSE: HEXT), a leading global provider of IT solutions and services, today announced financial results for the third quarter of calendar year 2025 ended Sep 30, 2025.

Financial Summary and Highlights

	USD Mn				INR Mn		
	Q3CY25	QoQ (%)	YoY (%)		Q3CY25	QoQ (%)	YoY (%)
Revenue	394.8	3.3%	5.5%		34,836	6.8%	11.1%
EBITDA	69.3	5.1%	15.6%		6,116	8.4%	21.8%
PAT	41.9	-5.3%	17.5%		3,699	-2.6%	23.4%

Constant Currency Growth	Q3CY25	
	QoQ %	YoY %
Revenue	3.4%	5.2%

Revenue:

- Q3CY25: USD 394.8 Mn | INR 34,836 Mn
 - **USD:** +3.3% QoQ and +5.5% YoY | **INR:** +6.8% QoQ and +11.1% YoY
 - **Constant Currency:** +3.4% QoQ and +5.2% YoY

Profitability:

- **Reported EBITDA ⁽¹⁾:**
 - **Q3CY25:** 17.5% | +30 bps QoQ and +154 bps YoY in % terms
 - +5.1% QoQ and +15.6% YoY in absolute terms
- **Basic EPS:**
 - **Q3CY25:** INR 6.09 | -2.6% QoQ and +22.3% YoY

Key People Metrics:

- Closing Headcount: 33,590, LTM net headcount addition of 1,054
- Voluntary Attrition for IT ⁽²⁾: 11.4%
- Q3CY25 Utilization Rate for IT ⁽³⁾: 83.8%

Other Key Metrics:

- DSO (Billed + Unbilled) at 73 in Q3CY25, of which Billed is 37
- LTM Q3CY25 Cash Conversion % at 79.6%
- Strong Cash and Cash Equivalents position as of Sep 30, 2025 ⁽⁴⁾: INR 20,201 Mn (USD 228 Mn) ⁽⁵⁾

Leadership Speak

"We delivered solid growth in a difficult macro. More importantly, we continue to invest in our future on several dimensions. We acquired specialist capability in IAM through CyberSolve, created a new vertical in Technology, Products and Platforms with a talented new leader, and launched multiple new domain offerings in AI."

R. Srikrishna, CEO

"I am pleased to report an EBITDA of 17.5% for the quarter, reflecting a 30 bps improvement quarter-on-quarter, driven by disciplined operational efficiencies. Our strong cash generation continues, with OCF to EBITDA conversion at 80% on an LTM basis. We also welcome the CyberSolve team to the Hexaware family as we accelerate our strategic growth journey "

Vikash Jain, CFO

Notes: (1) EBITDA in USD terms (2) Voluntary attrition rate for the IT service line is calculated as the total number of IT business professionals and support function professionals who left the company voluntarily during a period, divided by the average number of IT business professionals and support function professionals during the period, computed on a trailing twelve-month basis. (3) Utilization rate for IT is calculated as the total hours IT business professionals spend on customer-billed assignments, divided by the total available base hours. IT business professionals designated as Mavericks (campus hires) are included in the utilization computation after the completion of an initial training period of up to four months. (4) Includes restricted cash balance and Mutual Fund Investments (5) Exchange rate used is 88.8

Financial Performance

Revenue Performance by Vertical

In USD Million	Q3CY25 QoQ	Q3CY25 YoY
Financial Services	2.1%	12.2%
Healthcare and Insurance	11.3%	9.4%
Manufacturing and Consumer	16.5%	8.0%
High Tech and Professional Services	-8.6%	-10.1%
Banking	4.2%	9.9%
Travel and Transportation	-9.8%	-2.5%
Total Revenue	3.3%	5.5%

Revenue Performance by Geography

In USD Million	Q3CY25 QoQ	Q3CY25 YoY
Americas	3.7%	8.4%
Europe	2.4%	-0.7%
Asia Pacific	1.5%	-8.4%
Total Revenue	3.3%	5.5%

Key Wins

- Won a large-scale consolidation deal with one of Canada's top three banks
- Expanded digital ITO services for a large multinational insurance company
- Secured a global capability center (GCC) opportunity with a leading global marketing agency
- Closed a large consolidation engagement with a German multinational financial services company
- Delivering advanced marketing analytics solutions to the largest video game streaming platform
- Driving core tech modernization for a major New Zealand bank
- Secured digital ITO and ServiceNow support from a global leader in data center infrastructure
- Engaged for product engineering, client onboarding, and implementation services by a global fintech company

Condensed Consolidated Statements of Financial Position

Consolidated Statement of Profit and Loss – Quarterly

In INR million unless stated otherwise	Change				
	Q3CY25	Q2CY25	Q3CY24	QoQ (%)	YoY (%)
Revenue (USD Mn)	394.8	382.1	374.2	3.3%	5.5%
Revenue – Constant Currency				3.4%	5.2%
Revenue (INR Mn)	34,836	32,607	31,357	6.8%	11.1%
Other Income ⁽¹⁾	103	1,600	112	(93.6%)	(8.0%)
Total Income	34,939	34,207	31,469	2.1%	11.0%
(-) Employee Benefits Expense ⁽²⁾	19,835	19,078	18,091	4.0%	9.6%
(-) Other Expenses ⁽³⁾	8,988	9,485	8,355	(5.2%)	7.6%
EBITDA	6,116	5,644	5,023	8.4%	21.8%
<i>EBITDA Margin (%)</i>	<i>17.6%</i>	<i>17.3%</i>	<i>16.0%</i>	25 bps	154 bps
(-) D&A	889	752	738	18.2%	20.5%
EBIT	5,227	4,892	4,285	6.8%	22.0%
<i>EBIT Margin (%)</i>	<i>15.0%</i>	<i>15.0%</i>	<i>13.7%</i>	0 bps	134 bps
(-) Finance Costs	260	209	226	24.4%	15.0%
Profit before Tax	4,967	4,683	4,059	6.1%	22.4%
Total Tax Expense	1,268	886	1,062	43.1%	19.4%
Reported Profit	3,699	3,797	2,997	(2.6%)	23.4%
<i>Reported Profit Margin (%)</i>	<i>10.6%</i>	<i>11.6%</i>	<i>9.6%</i>	-103 bps	106 bps
Basic EPS (INR)	6.09	6.25	4.98	(2.6%)	22.3%

(1) Other Income includes write-back of earnout payable towards an earlier acquisition amounting INR 1,587 Mn for Q2CY25 (2) Employee Benefit Expenses includes non-recurring employee benefit and severance cost amounting INR 328 Mn for Q2CY25 (3) Other Expenses includes acquisition related cost, specific provisions for customer and Impairment of customer contract associated with an earlier acquisition amounting INR 128 Mn, INR 782 Mn, INR 394 Mn respectively for Q2CY25

Consolidated Balance Sheet Statement

In INR million	As of period ending	
	Sep'25	Dec'24
Assets		
Property, plant and equipment and intangible assets	10,579	8,128
Right-of-use assets	5,869	5,596
Goodwill	30,814	23,871
Capital work-in-progress	292	1,308
Deferred tax assets (net)	3,217	2,682
Other non-current assets and other investments	2,123	2,338
Trade receivables and unbilled revenue	28,005	22,531
Other current assets	3,795	3,568
Cash and cash equivalents (inc. restricted and Mutual Fund Investments)	20,201	19,923
Total Assets	104,905	89,945
Equity and Liabilities		
Equity	609	608
Other equity and reserves	62,252	52,961
Non-controlling Interests	(29)	(23)
Total Equity	62,832	53,546
Non-current liabilities	1,152	228
Deferred tax liabilities (net)	22	0
Lease liabilities	6,288	5,742
Trade payables	9,179	9,140
Other current liabilities	15,268	13,981
Deferred consideration	6,154	4,140
Provisions	4,010	3,168
Total Liabilities	42,073	36,399
Total Equity and Liabilities	1,04,905	89,945

Consolidated Statement of Cash Flows

In INR million unless stated otherwise	9MCY25	9MCY24
Profit before tax	14,013	11,433
D&A, ESOP cost, Finance cost & other items	2,621	2,638
Changes in working capital	(4,732)	(4,820)
Taxes	(2,659)	(2,226)
Net cash (used in) / generated from operating activities (OCF)	9,243	7,025
Capex	(1,296)	(886)
Investment in MFs and Interest on Fixed Deposits	(3,051)	1,220
Payment towards acquisition of business	(4,468)	(8,184)
Net cash used in investing activities	(8,815)	(7,850)
Proceeds from issue of shares	464	0
Borrowings and lease payments	(1,389)	(1,161)
Dividend paid	(3,494)	(2,580)
Net cash used in financing activities	(4,419)	(3,741)
Net cash flow	(3,991)	(4,566)

Conference Call Information

Hexaware Technologies will host its Q3 financial earnings conference call for CY 2025 on Nov 07, 2025, at 8:00 AM (IST), for investors and analysts following the announcement of the results to the stock exchanges.

Please find below the options to join the conference call.

Option 1 – Webcast

Participants who would like to join the **video webcast** can use the below link for registration:

<https://hexaware-q3-earnings-call-nov-2025.open-exchange.net/>

The session will include a live Q&A opportunity, and a recording will be available on the Company's website a few hours after the call concludes.

Option 2 – Dial In (Listen Only)

Please join the call 5–10 minutes early to ensure that you are connected to the call on time.

To join the listen-only line, kindly use the dial-in ID and passcode provided below:

Webinar ID: 939 1920 3822

Password: 269303

Location	Phone Number
India	+91 806 480 2722, +91 80 71 279 440 Toll Free: 000 800 001 4002
Singapore	+65 3165 1065 Toll Free: 800 101 3814
Hong Kong	+852 5803 3731 Toll Free: 800 931 189
United Arab Emirates	Toll Free: 800 035 704 555
United Kingdom	+44 208 080 6592 Toll Free: 0 800 260 5801
United States	+1 301 715 8592 Toll Free: 877 853 5247

More International numbers available: <https://openexc.zoom.us/j/aySXJe18e>

Additionally, the Investor presentation and call transcript will be made available on the Company's website at www.hexaware.com.

About Hexaware

We are a global digital and technology services company with artificial intelligence (“AI”) at its core. We leverage technology to deliver innovative solutions that help our customers in their digital transformation journey and subsequent operations. We embed AI into every aspect of our solutions and have created a suite of platforms and tools that allow our customers to adapt, innovate, and optimize in this AI-first era. We serve a diverse range of customers, including 30+ Fortune 500 organizations. With a team of 33,590 employees in 30+ countries, our presence is spread across major countries, nationalities, languages, time zones, and regulatory zones. For more information, please visit <https://hexaware.com/>.

Forward-looking Statements

Certain statements in this press release concerning our future growth prospects, litigations are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on work visa ,immigration, our ability to manage our international operations, the effect of current and any future tariffs, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, technological disruptions and innovations such as Generative AI ,our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies products and platforms in which Hexaware has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies, the outcome of pending litigation and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward statements. We do not undertake to update any forward statements that may be made from time to time by us or on our behalf unless required under the law.

Disclaimer

Use of Non-GAAP Financials

Hexaware has included certain non-GAAP financial measures in this Press release to supplement Hexaware’s consolidated financial statements presented on a GAAP basis. These non-GAAP financial measures may have limitations as analytical tools, and these measures should not be considered in isolation or as a substitute for analysis of Hexaware’s results as reported under GAAP. The non-GAAP financial information that we provide also may differ from the non-GAAP information provided by other companies. We compensate for the limitations on our use of these non-GAAP financial measures by relying primarily on our GAAP financial statements and using non-GAAP financial measures only supplementally. We believe that providing these non-GAAP financial measures in addition to the related GAAP measures provides investors with greater transparency. We further believe that providing this information better enables investors to understand Hexaware’s operating performance and financial condition

Rounding off

Certain amounts and percentage figures included in this Press Release have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them

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Annexure-B

The details as required pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI Master Circular dated November 11, 2024, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155

Sr. No	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc.	Name: CyberSolve (I) Private Limited, Incorporated on April 15, 2019 ("Target 1"), Identity And Access Solutions LLC, Incorporated on February 15, 2016 ("IAAS") ("Target 2"), IT Glitterz LLC, Incorporated on September 13, 2004 ("Target 3"), Identity and Access Solutions Canada, Inc, Incorporated on July 08, 2021("Target 4") (together "Target Companies") Group Turnover: The turnover of the Target Companies for the calendar year ending 31 December 2024 is \$25.8 million (INR equivalent 2161 million) *at exchange rate of USD 1 = INR 83.77
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No, the proposed transaction would not fall within related party transactions. Also, no promoter/ promoter group/ group companies of Hexaware have any interest in the Target Companies.
3.	Industry to which the entity being acquired belongs	Target Companies operate in the IT / ITes industry.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Target Companies have strong credentials in the fast-expanding Identity and Access Management (IAM) market. Their capability in the IAM space with differentiated accelerators is expected to act as a catalyst for Hexaware and is expected to position Hexaware as a full-spectrum cybersecurity partner.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	The proposed acquisition does not require any governmental or regulatory approvals.
6.	Indicative time period for completion of the acquisition	The proposed acquisition is expected to be completed by November 13, 2025.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.

8.	Cost of acquisition and/or the price at which the shares are acquired	The transaction involves acquisition of 100% stake in each of the Target Companies for an estimated total consideration of \$66 Million (INR 5,852 Million), comprising an upfront consideration of \$34.5 Million (INR 3059 Million). Additionally, \$31.5 Million is payable linked to financial performance for the financial years ending 31 March 2026 (“FY26”), 31 March 2027 (“FY27”) and 31 March 2028 (“FY28”). *Foreign exchange rate of 88.67 per USD used for USD to INR conversion.																				
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	100% in the Target Companies																				
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Target Companies were incorporated on the date of incorporation provided in the aforesaid point no.1.They provide services in the Identity and Access management (IAM) space with presence in US, Canada and India. Turnover of the Target Companies (unaudited) is as follows: <table><tr><td></td><td>CY’22</td><td>CY’23</td><td>CY’24</td><td>9 Month CY’25</td></tr><tr><td>USD Million</td><td>24.8</td><td>23.0</td><td>25.8</td><td>18.5</td></tr><tr><td>INR Million</td><td>1,955</td><td>1,900</td><td>2,161</td><td>1,603</td></tr><tr><td>Exchange rate</td><td>78.82</td><td>82.61</td><td>83.77</td><td>86.67</td></tr></table>		CY’22	CY’23	CY’24	9 Month CY’25	USD Million	24.8	23.0	25.8	18.5	INR Million	1,955	1,900	2,161	1,603	Exchange rate	78.82	82.61	83.77	86.67
	CY’22	CY’23	CY’24	9 Month CY’25																		
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Hexaware Acquires CyberSolve to Expand AI-led Cybersecurity Capabilities

November 06, 2025: Hexaware Technologies [NSE: HEXT], a global provider of IT solutions and services, today announced it has acquired CyberSolve, a global specialist in identity and access management (IAM) solutions. Together, the companies will help enterprises modernize identity foundations, automate controls with artificial intelligence (AI), and run secure operations across complex, hybrid technology estates.

Across boardrooms, chief information officers cite cybersecurity as a top priority, as trusted digital identity—and the governance, risk, and compliance frameworks around it—now underpin every transformation, from cloud adoption and application modernization to data protection and workforce productivity.

CyberSolve brings nearly a decade of focused work in large identity programs, with 230+ specialists, 20+ IAM tech alliances, and 650+ implementations across sectors including retail, healthcare, pharma, automotive, financial services, logistics, government, and technology. Its teams are known for fast, reliable app onboarding, smooth platform migrations, and audit-ready operations. Hexaware adds consulting depth, engineering excellence, and 24x7 cybersecurity and resilience operations, spanning GRC, cloud security, and DevSecOps—helping clients move from isolated fixes to an integrated identity capability that reduces risk and accelerates growth at global scale.

“Cybersecurity has moved from an IT concern to a business imperative, and chief information officers tell us that getting identity right is at the top of the agenda,” said Siddharth Dhar, President & Global Head – Digital IT Operations & AI, Hexaware. “By bringing CyberSolve into Hexaware, we combine their craftsmanship in identity programs with our platform-led delivery and global operations. Clients will see faster value, stronger controls, and a clearer path to secure digital growth.”

“Our mission has always been to inspire trust in every digital interaction,” said Mohit Vaish, CEO, CyberSolve. “Joining Hexaware allows us to scale that mission—expanding our reach, applying AI more deeply, and creating measurable security outcomes for enterprises worldwide.”

Atul Agrawal, Managing Partner, CyberSolve, said, “We’re truly delighted to join Hexaware. The combined strengths of our IAM expertise and Hexaware’s AI-first operations create tremendous potential to redefine how global enterprises approach digital identity and security.”

Shubham Khandelia, Managing Partner, CyberSolve, added, “This is an exciting milestone for our people and clients alike. Together, we can deliver broader capabilities, faster innovation, and stronger assurance, building on our shared commitment to trust and excellence.”

Client organizations also welcomed the announcement. Chris Lugo, VP – CISO, Blue Cross Blue Shield Association, said, “CyberSolve has consistently helped bring clarity and momentum to complex initiatives. With Hexaware, they’ll have the scale and structure to deliver even greater impact. I’m excited to see what the two teams achieve together.”

The combined team will focus on what leaders need most today, delivering accurate and effective identity security, dependable operations, and easier adoption of change across large enterprises, resulting in faster onboarding, smoother migrations, continuous compliance, and secure work from anywhere.

About CyberSolve

CyberSolve is a global specialist IAM solutions provider. As a rapidly growing, tech versatile firm, CyberSolve leverages a range of technologies, innovative techniques, and global execution methodologies to solve all kinds of IAM challenges faced by businesses, institutions, and governments. The primary services offered by CyberSolve include IAM Plan and Design, IAM Build and Deploy, Rapid IAM System Integration, IAM Migrations and Modernization and IAM Managed Services. Working across North America, APAC and EMEA, CyberSolve teams

have helped initiate as well as rejuvenate hundreds of identity-first security programs for Identity Governance, Access Controls, Privileged Access Management, Consumer IAM and Zero Trust Access.

About Hexaware

Hexaware is a global technology and business process services company. Every day, Hexawarians wake up with a singular purpose: to create smiles through great people and technology. With offices across the world, we empower enterprises worldwide to realize digital transformation at scale and speed by partnering with them to build, transform, run, and optimize their technology and business processes. Learn more about Hexaware at <https://hexaware.com>.

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