

**HEXT/SE/2026/09**

**Date: February 04, 2026**

**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 Wednesday, February 04, 2026.**

**Ref: Our earlier intimation under reference no. HEXT/SE/2025/146 dated January 14, 2026 ('Intimations').**

Please take note of the following outcome of the Meeting of the Board of Directors of the Company, held on February 04, 2026:

- a) The Board of Directors of the Company have approved the standalone and consolidated audited financial results for the quarter and year ended December 31, 2025. A copy of the Audited Financial Results of the Company, along with a copy of the Auditors' Report are enclosed as **Annexure A**.
- b) Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended December 31, 2025, is enclosed as **Annexure B**.
- c) Press Release on Audited Financial Results for the quarter and year ended December 31, 2025, is enclosed as **Annexure C**.
- d) The Board of Directors have approved amendments in Securities Dealing Code under SEBI (Prohibition of Insider Trading) Regulations, 2025 of the Company.

**HEXWARE 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](mailto:investori@hexaware.com) CIN: L72900MH1992PLC069662 | URL: [www.hexaware.com](http://www.hexaware.com)

The extract of the aforesaid results will be published in the newspapers in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the QR Code for accessing the same on Company's website. The aforesaid financial results will also be available on the Company's website on <https://hexaware.com/investors/quarterly-results/>.

The meeting commenced at 5:33 p.m. and concluded at 7:36 p.m.

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

14th Floor, Central B Wing and North C Wing  
Nesco IT Park 4, Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai – 400 063, India  
Telephone: +91 (22) 6257 1000  
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## Independent Auditor's Report

### To the Board of Directors of Hexaware Technologies Limited Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Hexaware Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 December 2025, attached herewith, 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 aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the Statement;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 December 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 Annual 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 annual financial results.

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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual 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 Standards 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.

#### 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

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**Independent Auditor's Report (Continued)**  
**Hexaware Technologies Limited**

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; 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 annual 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 annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual 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 Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual 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 annual 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 annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



**Independent Auditor's Report (Continued)**  
**Hexaware Technologies Limited**

- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual 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 annual 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 No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of twenty three subsidiaries, whose financial statements/ financial information reflects total assets (before consolidation adjustments) of Rs. 27,190 million as at 31 December 2025, total revenue (before consolidation adjustments) of Rs. 39,449 million and total net profit after tax (before consolidation adjustments) of Rs. 1,666 million and net cash outflows (before consolidation adjustments) of Rs 479 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements/financial information of these entities have been furnished to us by the management.

Our opinion on the consolidated annual 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 annual 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.

- b. The consolidated annual financial results include the results for the quarter ended 31 December 2025 being the balancing figure between the audited figures in respect of the full financial year and the



B S R & Co. LLP

**Independent Auditor's Report (Continued)**  
**Hexaware Technologies Limited**

published audited year to date figures up to the third quarter of the current financial year.

For B S R & Co. LLP

*Chartered Accountants*

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



**Jaclyn Desouza**

*Partner*

Mumbai

Membership No.: 124629

04 February 2026

UDIN:26124629KYFUCU8431

**Independent Auditor's Report (Continued)**  
**Hexaware Technologies Limited**

**Annexure I**

List of entities included in consolidated annual 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
33	CyberSolve (I) Private Limited (w.e.f November 6, 2025)	Subsidiary
34	Identity and Access Solutions Canada Inc. (w.e.f November 6, 2025)	Subsidiary
35	Identity and Access Solutions LLC (w.e.f November 6, 2025)	Subsidiary
36	IT Glitterz LLC (w.e.f November 6, 2025)	Subsidiary



### Hexaware Technologies Limited

Registered Office: 8th floor, 13th Level, Q1, Loma Co-Developers Private Limited, Plot no. Gen-4/F1, TTC Industrial Area, Ghansoli, Navi Mumbai - 400750, Maharashtra, India  
CIN: L72900MH1992PLC059662  
Tel: (+91) 22 3326 8585 E-mail: investor@hexaware.com Website: www.hexaware.com

### Audited Consolidated Statement of Financial Results

	(INR millions, except share and per share data)				
	For the quarter ended	For the year ended	December 31, 2025	December 31, 2024	December 31, 2025
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2024	December 31, 2024
<b>INCOME</b>					
Revenue from operations	34,782	34,836	31,544	134,304	119,744
Change in value of contingent consideration (Refer note 13)	2,233	-	-	3,820	-
Other income (Refer note 8)	(97)	103	236	53	749
<b>TOTAL INCOME</b>	<b>36,918</b>	<b>34,939</b>	<b>31,780</b>	<b>138,187</b>	<b>120,493</b>
<b>EXPENSES</b>					
Employee benefits expense (Refer note 9)	20,403	19,835	18,196	77,938	69,649
Finance costs	312	260	207	1,005	660
Depreciation and amortisation expense (Refer note 11)	1,237	889	763	3,613	2,788
Other expenses (Refer note 10)	10,600	8,988	8,444	37,252	31,793
<b>TOTAL EXPENSES</b>	<b>32,552</b>	<b>29,972</b>	<b>27,610</b>	<b>119,808</b>	<b>104,890</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>4,366</b>	<b>4,967</b>	<b>4,170</b>	<b>18,379</b>	<b>15,603</b>
<b>Exceptional Items</b>					
Impact of new Labour Codes (Refer Note 12)	1,111	-	-	1,111	-
<b>PROFIT BEFORE TAX</b>	<b>3,255</b>	<b>4,967</b>	<b>4,170</b>	<b>17,268</b>	<b>15,603</b>
<b>Tax expense</b>					
Current tax	1,123	1,366	560	4,516	3,734
Deferred tax charge / (credit)	(784)	(98)	403	(931)	129
Total tax expense	339	1,268	963	3,585	3,863
<b>PROFIT FOR THE PERIOD/YEAR</b>	<b>2,916</b>	<b>3,699</b>	<b>3,207</b>	<b>13,683</b>	<b>11,740</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>					
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Remeasurement of defined benefit plan	121	(6)	(5)	50	(92)
Income tax relating to items that will not be reclassified to profit or loss	(18)	(2)	3	(6)	16
<b>Items that will be reclassified subsequently to profit or loss</b>					
Exchange differences on translating the financial statements of foreign operations	558	1,422	386	2,584	492
Net change in fair value of cash flow hedges	(67)	(1,060)	(244)	(971)	(365)
Income tax relating to items that will be reclassified to profit or loss	42	212	49	223	73
<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>636</b>	<b>566</b>	<b>189</b>	<b>1,880</b>	<b>124</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>3,552</b>	<b>4,265</b>	<b>3,396</b>	<b>15,563</b>	<b>11,864</b>
<b>Profit for the period/year attributable to:</b>					
Shareholders of the Company	2,919	3,702	3,189	13,692	11,764
Non-controlling interests	(3)	(3)	18	(9)	(24)
	<b>2,916</b>	<b>3,699</b>	<b>3,207</b>	<b>13,683</b>	<b>11,740</b>
<b>Other comprehensive income / (losses) attributable to:</b>					
Shareholders of the Company	636	567	190	1,881	125
Non-controlling interests	^	(1)	(1)	(1)	(1)
	<b>636</b>	<b>566</b>	<b>189</b>	<b>1,880</b>	<b>124</b>
<b>Total comprehensive income / (losses) for the period/year attributable to:</b>					
Shareholders of the Company	3,555	4,269	3,379	15,573	11,889
Non-controlling interests	(3)	(4)	17	(10)	(25)
	<b>3,552</b>	<b>4,265</b>	<b>3,396</b>	<b>15,563</b>	<b>11,864</b>
Paid-up Equity share capital - Equity shares of face value of INR 1 each	609	609	608	609	608
Other equity (Including non-controlling interests)				62,517	52,938
<b>Earnings per share (INR):</b>					
Basic	4.79*	6.09*	5.25*	22.51	19.37
Diluted	4.72*	5.99*	5.23*	22.16	19.29
*Not annualised					
<b>Dividend per share (INR):</b>					
Interim dividend on equity shares	5.75	-	4.50	11.50	8.75

\* represents value less than INR 0.5 million



**Hexaware Technologies Limited**  
**Audited Consolidated Segment Information**

(INR millions)

	December 31, 2025	For the quarter ended		For the year ended	
		September 30, 2025	December 31, 2024*	December 31, 2025	December 31, 2024*
<b>Segment Revenue</b>					
Travel and Transportation (T&T)	2,909	2,730	2,488	11,338	9,645
Financial Services (FS)	10,463	10,325	9,149	40,358	33,987
Banking	3,411	3,030	2,809	11,761	10,449
Healthcare & Insurance (H&I)	7,151	7,760	6,645	28,324	25,341
Hi-Tech and Professional Services (HTPS)	5,164	5,338	5,772	21,716	20,672
Manufacturing and Consumer (M & C)	5,684	5,653	4,681	20,807	19,650
<b>Revenue from Operations</b>	<b>34,782</b>	<b>34,836</b>	<b>31,544</b>	<b>134,304</b>	<b>119,744</b>
<b>Segment Profit</b>					
Travel and Transportation (T&T)	1,324	1,176	988	5,030	3,864
Financial Services (FS)	3,341	3,317	2,817	13,151	10,578
Banking	1,279	1,067	1,111	4,483	3,919
Healthcare & Insurance (H&I)	2,612	2,455	2,516	10,344	9,476
Hi-Tech and Professional Services (HTPS)	2,099	2,098	2,349	8,778	8,060
Manufacturing and Consumer (M & C)	2,261	2,184	1,609	8,045	7,219
<b>Segment Profit</b>	<b>12,916</b>	<b>12,297</b>	<b>11,390</b>	<b>49,831</b>	<b>43,116</b>
<b>Add :</b>					
Exchange rate differences (net)	(272)	(95)	127	(641)	190
Change in value of contingent consideration (Refer note 13)	2,233	-	-	3,820	-
Other income (Excluding exchange rate differences)	175	198	109	704	559
<b>Less :</b>					
Depreciation and amortisation	(1,237)	(889)	(763)	(3,613)	(2,788)
Finance costs	(312)	(260)	(207)	(1,005)	(660)
Unallocated corporate expenses	(9,137)	(6,284)	(6,486)	(30,717)	(24,814)
<b>Profit before exceptional item and tax</b>	<b>4,366</b>	<b>4,967</b>	<b>4,170</b>	<b>18,379</b>	<b>15,603</b>
Less: Impact of new Labour Codes (Refer note 12)	1,111	-	-	1,111	-
<b>Profit before tax</b>	<b>3,255</b>	<b>4,967</b>	<b>4,170</b>	<b>17,268</b>	<b>15,603</b>
Less : Tax Expense	(339)	(1,268)	(963)	(3,585)	(3,863)
<b>Profit After Tax</b>	<b>2,916</b>	<b>3,699</b>	<b>3,207</b>	<b>13,683</b>	<b>11,740</b>

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.

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.



**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.

**Hexaware Technologies Limited**  
**Audited Consolidated Statement of Assets and Liabilities**

(INR millions)

	As at December 31, 2025	As at December 31, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6,789	4,762
Capital work-in-progress	505	1,308
Right-of-use assets	6,116	5,596
Goodwill	35,768	23,871
Other intangible assets	2,626	3,366
Financial assets		
Investments	5	4
Other financial assets	879	761
Deferred tax assets (net)	4,043	2,682
Income tax assets (net)	171	464
Other non-current assets	1,667	1,620
<b>Total non-current assets</b>	<b>58,569</b>	<b>44,434</b>
<b>Current assets</b>		
Financial assets		
Investments	1,446	
Trade receivables		
Billed	14,556	12,914
Unbilled	6,000	6,841
Cash and cash equivalents	19,708	19,766
Other bank balances	117	106
Other financial assets	832	605
Income tax assets (net)	334	191
Other current assets	7,484	5,088
<b>Total current assets</b>	<b>50,477</b>	<b>45,511</b>
<b>TOTAL ASSETS</b>	<b>109,046</b>	<b>89,945</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	609	608
Other equity	62,549	52,961
<b>Equity attributable to shareholders of the Company</b>	<b>63,158</b>	<b>53,569</b>
Non-controlling interests	(32)	(23)
<b>Total equity</b>	<b>63,126</b>	<b>53,546</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	5,532	4,703
Other financial liabilities	3,221	2,223
Provisions	2,041	752
Deferred tax liabilities (net)	23	^
<b>Total non-current liabilities</b>	<b>10,817</b>	<b>7,678</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	1,275	1,039
Trade payables	10,069	9,140
Other financial liabilities	13,793	10,062
Other current liabilities		
Provisions	4,321	3,887
Income tax liabilities (net)	2,633	2,416
<b>Total current liabilities</b>	<b>35,103</b>	<b>28,721</b>
<b>Total liabilities</b>	<b>45,920</b>	<b>36,399</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>109,046</b>	<b>89,945</b>

<sup>^</sup> represents value less than INR 0.5 million



Hexaware Technologies Limited

{NR millions}

	For the year ended	
	December 31, 2025	December 31, 2024
<b>Cash flow from operating activities</b>		
Profit before tax	17,268	15,603
<b>Adjustments for:</b>		
Depreciation and amortisation expense	3,613	2,788
Employee stock option compensation cost	456	353
Interest income	(520)	(376)
Life time expected credit loss	1,258	340
Net (gains)/losses on investments carried at fair value through profit or loss	(121)	(140)
(Profit)/Loss on remeasurement/short closure of lease	(25)	-
(Profit)/Loss on sale of property, plant and equipment (PPE) (net)	(7)	3
Exchange rate difference (net) - unrealised	165	(1)
Impairment of customer relations associated with an earlier acquisition (Refer note 13)	1,696	-
Change in value of contingent consideration (Refer note 13)	(3,820)	-
Finance costs	1,005	660
<b>Operating profit before working capital changes</b>	<hr/> 20,968	<hr/> 19,230
<b>Adjustments for:</b>		
Trade receivables and other assets	(1,601)	(4,347)
Trade payables, other liabilities and provisions	1,705	3,719
<b>Cash generated from operating activities</b>	<hr/> 21,072	<hr/> 18,602
Direct taxes paid (net)	(3,681)	(3,122)
<b>Net cash generated from operating activities</b>	<hr/> 17,391	<hr/> 15,480
<b>Cash flow from investing activities</b>		
Purchase of PPE and intangible assets including capital work-in-progress and capital advances	(1,675)	(1,333)
Proceeds from sale of property, plant and equipment	40	21
Purchase of investments	(14,052)	(17,050)
Proceeds from sale/redemption of investments	12,725	19,696
Payment towards acquisition of business (net of cash acquired)	(7,452)	(8,268)
Interest received	452	244
<b>Net cash used in investing activities</b>	<hr/> (9,962)	<hr/> (6,690)
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares / share application money	599	1
Payment towards lease liabilities including interest on lease liabilities	(1,668)	(1,370)
Proceeds from short term borrowing	-	2,930
Repayment of short term borrowing	-	(2,930)
Interest paid	(244)	(136)
Dividend paid	(6,995)	(5,314)
<b>Net cash used in financing activities</b>	<hr/> (8,308)	<hr/> (6,819)
Net (decrease)/increase in cash and cash equivalents	(879)	1,971
Cash and cash equivalents at the beginning of the year	19,766	17,734
Exchange difference on translation of foreign currency cash and cash equivalents	821	61
<b>Cash and cash equivalents at the end of the year</b>	<hr/> 19,708	<hr/> 19,766



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

1 These results have been prepared on the basis of the audited consolidated financial statements for the year ended December 31, 2025 which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and the audited condensed interim consolidated financial statements for the nine months period ended September 30, 2025 which are prepared in accordance with the Ind AS 34 (Interim Financial Reporting).

The results have been prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2 (i) The figures for the quarter ended December 31, 2025 are balancing figure between the audited figures for the year ended December 31, 2025 and the audited year to date figures for the nine months ended September 30, 2025.

(ii) The figures for the quarter ended December 31, 2024 are the balancing figures between the audited figures for the year ended December 31, 2024 and the audited year to date figures for the nine months ended September 30, 2024.

3 These results have been reviewed by the Audit Committee and have been approved for issue by the Board of Directors at its meeting held on February 04, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.

4 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.

5 1,798,195 equity shares of face value of INR 1 each were issued during the year ended December 31, 2025 and 547,825 equity shares of face value of INR 1 each were issued during the quarter ended December 31, 2025 on exercise of employee stock options in accordance with the company's employee stock option schemes.

6 1,673,129 treasury shares held by a controlled trust consolidated as a part of the Company are outstanding as at December 31, 2025 and have been excluded while calculating weighted average shares for EPS.

7 During the quarter ended December 31, 2025, 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:

	(INR millions)				
	For the quarter ended		For the year ended		
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024*
Gain/(loss) due to Exchange rate difference	(272)	(95)	127	(641)	190
<b>Total</b>	<b>(272)</b>	<b>(95)</b>	<b>127</b>	<b>(641)</b>	<b>190</b>

\*Included gain of INR 22 million for the year ended December 31, 2024 transferred from Foreign Currency Translation Reserve (FCTR) to Profit & Loss on account of liquidation of Hexaware Technologies LLC (Russia Subsidiary).

### 9 Employee benefits expense includes:

	(INR millions)				
	For the quarter ended		For the year ended		
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Employee stock option compensation cost	114	89	111	456	353
Non-recurring Employee benefit and severance costs	-	-	-	328	465
Enterprise Resource Planning (ERP) Transformation cost	75	82	125	371	462
<b>Total</b>	<b>189</b>	<b>171</b>	<b>236</b>	<b>1,155</b>	<b>1,280</b>

### 10 Other expenses includes:

	(INR millions)				
	For the quarter ended		For the year ended		
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Specific charge for customers	-	-	-	782	-
Specific provisions for onerous vendor contracts	-	-	-	-	96
Enterprise Resource Planning (ERP) Transformation cost	25	51	98	283	384
Acquisition related costs	29	17	15	174	334
IPO Related Costs	-	-	-	-	9
Regulatory Fees paid	-	-	-	-	170
Impairment of customer relations associated with an earlier acquisition (Refer note 13)	1,302	-	-	1,696	-
<b>Total</b>	<b>1,356</b>	<b>68</b>	<b>113</b>	<b>2,935</b>	<b>993</b>

### 11 Depreciation and amortisation expense includes:

	(INR millions)				
	For the quarter ended		For the year ended		
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Amortisation of intangible assets acquired in business combination	327	308	223	1,082	743
Accelerated amortisation of RoU and leasehold improvements of certain offices leases on optimisation	326	-	-	326	-
<b>Total</b>	<b>653</b>	<b>308</b>	<b>223</b>	<b>1,408</b>	<b>743</b>

12 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 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.

13 The Group has recognised a gain on remeasurement of contingent consideration (earnout) payable towards acquisition of business amounting to INR 2,233 million and INR 3,820 million in the quarter and year ended December 31, 2025 respectively. (Previous quarter/year : Nil) 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 1,079 million and 1,473 million in the quarter and year ended December 31, 2025 respectively. (Previous quarter/year : Nil). The impairment loss considers the value of customer relations derived based on multi-period excess earnings method using discount rate of 14.2%, best estimate of forecasted revenues, cashflows from the acquired business and underlying customer relations.



**Select explanatory notes to the Audited Consolidated Statement of Financial Results (continued)**

14 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
<b>Total estimated Purchase consideration*</b>	<b>8,096</b>
Net assets acquired	757
Customer relations	1,357
Goodwill	5,982
<b>Fair value of net assets as on the date of acquisition</b>	<b>8,096</b>

\*Includes contingent consideration 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.

15 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"). 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 group has completed final purchase price allocation, accounting impact of it is as follows:

	INR millions
<b>Total estimated Purchase consideration*</b>	<b>5,241</b>
Net assets acquired	176
Customer relations	485
Goodwill	4,580
<b>Fair value of net assets as on the date of acquisition</b>	<b>5,241</b>

\*Includes contingent consideration INR 2,254 million.

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.

16 a) In US: 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. Further, the Board of Directors of the company on November 06, 2025 has also given in - principle approval for the merger of Softcrylic LLC (wholly owned subsidiary of the company) into Hexaware Technologies Inc. Merger is subject to necessary regulatory filings and subsequent approvals.

b) In Netherlands: MobiQuity Consulting BV (wholly owned step-down subsidiary) merged into MobiQuity BV (wholly owned step-down subsidiary) with effect from January 01, 2026. The Company has received the No Objection declaration on merger from the Court of Amsterdam on January 30, 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., MobiQuity 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.

**17 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 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 in the quarter ended June 30, 2025.

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.

18 The results for the quarter and year ended December 31, 2025, are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.hexaware.com/investor-relations](http://www.hexaware.com/investor-relations)).

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

  
R. Srikrishna  
CEO & Executive Director  
DIN: 03160121  
Place: Mumbai  
Date: February 04, 2026

## Independent Auditor's Report

### To the Board of Directors of Hexaware Technologies Limited Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Hexaware Technologies Limited (hereinafter referred to as the "Company") for the year ended 31 December 2025, attached herewith, (in which are included financial information of an Employee Stock Option Plan (ESOP) trust) 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, the aforesaid standalone annual 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit, other comprehensive loss and other financial information for the year ended 31 December 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 Annual 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors'/Board of Trustees' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 Standards prescribed under Section 133 of the Act 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 Company/Board of Trustees of the ESOP trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company/ESOP trust 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,

Registered Office:

BSR & Co. (a partnership firm with Registration No. BAG1223) 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

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**Independent Auditor's Report (Continued)**  
**Hexaware Technologies Limited**

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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors/Board of Trustees 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 respective Board of Directors/Board of Trustees either intends to liquidate the Company/ESOP trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are also responsible for overseeing the financial reporting process of each Company/ESOP trust.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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.



**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.

**Other Matter**

a. The standalone annual financial results include the results for the quarter ended 31 December 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For B S R & Co. LLP

*Chartered Accountants*

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



**Jaclyn Desouza**

*Partner*

Mumbai

Membership No.: 124629

04 February 2026

UDIN:26124629BDACUF3823

**Hexaware Technologies Limited**  
 Registered 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  
 CIN: L72900MH1992PLC069662  
 Tel: (+91) 22 3326 6595 E-mail: investor@hexaware.com Website: www.hexaware.com

**Audited Standalone Statement of Financial Results**

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

	For the quarter ended	For the year ended	For the quarter ended	For the year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<b>INCOME</b>				
Revenue from operations	18,596	19,473	16,866	73,888
Other income (Refer note 7)	(68)	84	77	169
<b>TOTAL INCOME</b>	<b>18,528</b>	<b>19,557</b>	<b>16,943</b>	<b>74,057</b>
<b>EXPENSES</b>				
Employee benefits expense (Refer note 8)	8,681	8,206	7,711	32,920
Finance costs	179	157	168	675
Depreciation and amortisation expense (Refer note 10)	395	371	374	1,472
Other expenses (Refer note 9)	6,647	7,314	6,017	27,553
<b>TOTAL EXPENSES</b>	<b>15,902</b>	<b>16,048</b>	<b>14,270</b>	<b>62,620</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>2,626</b>	<b>3,509</b>	<b>2,673</b>	<b>11,437</b>
Exceptional Items				
Impact of new Labour Codes (Refer note 17)	1,033	-	-	1,033
<b>PROFIT BEFORE TAX</b>	<b>1,593</b>	<b>3,509</b>	<b>2,673</b>	<b>10,404</b>
Tax expense				
Current tax	945	877	301	3,043
Deferred tax charge / (credit)	(355)	(74)	403	(435)
<b>Total tax expense</b>	<b>590</b>	<b>803</b>	<b>704</b>	<b>2,608</b>
<b>PROFIT FOR THE PERIOD/YEAR</b>	<b>1,003</b>	<b>2,706</b>	<b>1,969</b>	<b>7,796</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plan	83	(6)	(6)	11
Income tax relating to items that will not be reclassified to profit or loss	(16)	(1)	3	(3)
Items that will be reclassified subsequently to profit or loss				
Net change in fair value of cash flow hedges	(67)	(1,060)	(243)	(971)
Income tax relating to items that will be reclassified to profit or loss	42	212	49	223
<b>TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)</b>	<b>42</b>	<b>(855)</b>	<b>(197)</b>	<b>(740)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>1,045</b>	<b>1,851</b>	<b>1,772</b>	<b>7,056</b>
	<b>7,840</b>			<b>7,479</b>
Paid-up Equity share capital - Equity shares of face value of INR 1 each	609	609	608	609
Other equity				31,983
				30,912
Earnings per share: (INR)				
Basic	1.65*	4.45*	3.24*	12.82
Diluted	1.62*	4.38*	3.23*	12.62
* Not Annualised				
Dividend per share: (INR)				
Interim dividend on equity shares	5.75	-	4.50	11.50
				8.75



**Hexaware Technologies Limited**  
**Audited Standalone Statement of Assets and Liabilities**

(INR in millions)

	As at December 31, 2025	As at December 31, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,971	4,454
Capital work-in-progress	500	1,294
Right-of-use assets	4,323	4,157
Goodwill	115	115
Other intangible assets	2	54
Financial assets:		
Investments	12,515	15,962
Other financial assets	634	614
Deferred tax assets (net)	1,976	1,321
Income tax assets (net)	123	393
Other non-current assets	930	651
<b>Total non-current assets</b>	<b>27,089</b>	<b>29,015</b>
<b>Current assets</b>		
Financial assets:		
Investments	2,794	428
Trade receivables		
Billed	8,440	8,810
Unbilled	4,705	4,403
Cash and cash equivalents	6,741	7,763
Other bank balances	117	106
Other financial assets	1,240	799
Other current assets	4,341	2,649
<b>Total current assets</b>	<b>28,378</b>	<b>24,958</b>
<b>TOTAL ASSETS</b>	<b>55,467</b>	<b>53,973</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	609	608
Other equity	31,983	30,912
<b>Total equity</b>	<b>32,592</b>	<b>31,520</b>
<b>Non-current liabilities</b>		
Financial liabilities:		
Lease liabilities	3,669	3,437
Other financial liabilities	484	2,223
Provisions	1,879	724
<b>Total non-current liabilities</b>	<b>6,032</b>	<b>6,384</b>
<b>Current liabilities</b>		
Financial liabilities:		
Lease liabilities	677	600
Trade payables		
Dues of micro enterprises and small enterprises	63	42
Dues of other than micro enterprises and small enterprises	6,418	5,905
Other financial liabilities	5,147	5,612
Other current liabilities	1,582	1,707
Provisions	1,173	1,203
Income tax liabilities (net)	1,783	1,000
<b>Total current liabilities</b>	<b>16,843</b>	<b>16,069</b>
<b>Total liabilities</b>	<b>22,875</b>	<b>22,453</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,467</b>	<b>53,973</b>



**Hexaware Technologies Limited**  
**Audited Standalone Statement of Cash Flows**

[INR in millions]

	For the year ended	
	December 31, 2025	December 31, 2024
<b>Cash flow from operating activities</b>		
Profit before tax	10,404	10,363
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,472	1,367
Employee stock option compensation cost	131	146
Interest income	(349)	(273)
Life time expected credit loss	266	271
Net (gains)/losses on investments carried at fair value through profit or loss	(121)	(140)
(Profit)/loss on short closure of lease	(12)	-
(Profit)/Loss on sale of PPE (net)	(7)	(6)
Impairment of Customer contract	42	-
Exchange rate difference (net) - unrealised	(39)	(37)
Realised exchange gain on redemption of Debentures	(7)	-
Finance costs	675	508
<b>Operating profit before working capital changes</b>	<u>12,455</u>	<u>12,199</u>
<b>Adjustments for:</b>		
Trade receivables and other assets	(2,282)	(4,712)
Trade payables, other liabilities and provisions	2,495	3,549
<b>Cash generated from operations</b>	<u>12,668</u>	<u>11,036</u>
Direct taxes paid (net)	(1,990)	(1,859)
<b>Net cash generated from operating activities</b>	<u>10,678</u>	<u>9,177</u>
<b>Cash flow from investing activities</b>		
Purchase of PPE and intangible assets including capital work-in-progress and capital advances	(1,302)	(1,081)
Proceeds from sale of PPE	13	17
Purchase of investments	(14,052)	(17,050)
Proceeds from sale / redemption of investments	12,725	19,696
Redemption of Debentures	435	2,505
Investment in subsidiaries	(1,656)	(8,484)
Payment of Contingent consideration	(556)	-
Interest received	298	277
<b>Net cash used in investing activities</b>	<u>(4,095)</u>	<u>(4,120)</u>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares / share application money	599	1
Payment towards lease liabilities including interest on lease liabilities	(1,064)	(733)
Interest paid	(149)	(224)
Dividend paid	(6,995)	(5,314)
<b>Net cash used in financing activities</b>	<u>(7,609)</u>	<u>(6,270)</u>
Net decrease in cash and cash equivalents	(1,026)	(1,213)
Cash and cash equivalents at the beginning of the year	7,763	8,986
Exchange difference on translation of foreign currency cash and cash equivalents	4	(10)
<b>Cash and cash equivalents at the end of the year</b>	<u>6,741</u>	<u>7,763</u>



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

1 These results have been prepared on the basis of the audited standalone financial statements for the year ended December 31, 2025 which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and the audited condensed interim standalone financial statements for the nine months period ended September 30, 2025 which are prepared in accordance with Ind AS 34 (Interim Financial Reporting).  
 The results have been prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2 (i) The figures for the quarter ended December 31, 2025 are balancing figure between the audited figures for the year ended December 31, 2025 and the audited year to date figures for the nine months ended September 30, 2025.  
 (ii) The figures for the quarter ended December 31, 2024 are the balancing figures between the audited figures for the year ended December 31, 2024 and the audited year to date figures for the nine months ended September 30, 2024.

3 These results have been reviewed by the Audit Committee and approved for issue by the Board of Directors at its meeting held on February 04, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.

4 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.

5 1,798,195 equity shares of face value of INR 1 each were issued during the year ended December 31, 2025 and 547,825 equity shares of face value of INR 1 each were issued during the quarter ended December 31, 2025 on exercise of employee stock options in accordance with the company's employee stock option schemes.

6 1,673,129 treasury shares held by a controlled trust consolidated as a part of the Company are outstanding as at December 31, 2025 and have been excluded while calculating weighted average shares for EPS.

**7 Other income includes:**

	For the Quarter ended		For the year ended	
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025
Gain/(loss) due to Exchange rate difference	(212)	(58)	(21)	(358)
	<u>(212)</u>	<u>(58)</u>	<u>(21)</u>	<u>(358)</u>
				33
				33

**8 Employee benefits expense includes:**

	For the Quarter ended			For the year ended	
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Employee stock option compensation	31	28	(97)	131	146
Non-recurring Employee benefit and severance costs	-	-	-	328	424
Enterprise Resource Planning (ERP) Transformation cost	75	82	120	369	446
<b>Total</b>	<b>106</b>	<b>110</b>	<b>23</b>	<b>828</b>	<b>1,016</b>

**9 Other expenses includes:**

	For the Quarter ended			For the year ended	
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Enterprise Resource Planning (ERP) Transformation cost	25	51	97	283	383
Acquisition related costs	25	17	7	170	117
IPO Related Costs	-	-	-	-	9
Regulatory Fees paid	-	-	-	-	170
<b>Total</b>	<b>50</b>	<b>68</b>	<b>104</b>	<b>453</b>	<b>679</b>

**10 Depreciation and amortisation expense includes:**

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



#### Select Explanatory notes to the Audited Standalone Statements of Financial Results (Continued)

11 During the year ended December 31, 2025, 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. The Company 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 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.

12 Hexaware Nevada, Inc was liquidated w.e.f October 16, 2025.

13 Softcrylic Technologies Inc. was liquidated w.e.f October 29, 2025.

14 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.

15 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"). 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.

16 a) In US: 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.  
Further, the Board of Directors of the Company on November 06, 2025, has also given in-principle approval for the merger of Softcrylic LLC (Wholly owned subsidiary of the Company) into Hexaware Technologies Inc. Merger is subject to necessary regulatory filings and subsequent approvals.

b) In Netherlands: MobiQuity Consulting BV (wholly owned step-down subsidiary ) merged into MobiQuity BV (wholly owned step-down subsidiary) with effect from January 01, 2026. The Company have received the no objection declaration on merger from the Court of Amsterdam dated January 30 , 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., MobiQuity 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.

17 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 Company has 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 Company 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 767 million and provision towards compensated absences of INR 266 million primarily arising due to change in definition of wage under the aforesaid codes. The Company 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.

18 In accordance with Ind AS during the year ended December 31, 2025, the Company has voluntarily adopted accounting policy relating to recognition of changes in fair value of contingent consideration subsequent to initial recognition as an adjustment to the cost of investment rather than profit or loss. The adoption of this accounting policy will lead to better presentation of the standalone financial statements as the carrying amount of investment will reflect the actual consideration paid/ expected to be paid. In accordance with the requirements of Ind AS 8, the Company has given effect to the accounting policy retrospectively, with effect from January 01, 2024. This has resulted in adjustment of fair value gain on contingent consideration of INR 3,820 million recognized during the year ended December 31, 2025 to the non-current investment (Previous year Nil). There is no impact on the statement of cash flows.

19 The results for the quarter and year ended December 31, 2025, are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL:[www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.hexaware.com/investor-relations](http://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: February 04, 2026

**Annexure B****Date: February 04, 2026**

**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: Declaration in respect of Unmodified opinion on Audited Financial Statements for the Financial Year ended December 31, 2025.**

Pursuant to Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements), 2015 as amended, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued an unmodified audit report on standalone and consolidated Financial statements of the Company for the year ended December 31, 2025.

**Yours faithfully,**

**For Hexaware Technologies Limited**

  
**Vikash Kumar Jain**  
**Chief Financial Officer**



**HEXWARE 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

## Annexure- C

Hexaware

FOR IMMEDIATE RELEASE

### Hexaware Reports CY25 Revenue of USD 1,537.4 Mn, Marking 7.6% YoY Growth Q4CY25 Revenue at USD 389 Mn, Up 4.5% YoY, EBITDA Expands by 65 bps YoY

**Mumbai, February 04, 2026** – Hexaware Technologies (NSE: HEXT), a global provider of IT solutions and services, today announced financial results for the fourth quarter of calendar year 2025 ended December 31, 2025.

#### Financial Summary and Highlights

	USD Mn		INR Mn			
	Q4CY25	QoQ (%)	YoY (%)	QoQ (%)		
Revenue	389.0	(1.5%)	4.5%	34,782	(0.2%)	10.3%
EBITDA	65.9	(4.8%)	8.6%	5,915	(3.3%)	15.1%
PAT	32.5	(22.5%)	(14.4%)	2,916	(21.2%)	(9.1%)

CY25	USD Mn	
	CY25	YoY (%)
Revenue	1,537.4	7.6%
EBITDA	263.3	15.9%
PAT	157.0	12.1%

Constant Currency Growth	CY25	Q4CY25	
	YoY %	QoQ %	YoY %
Revenue	7.1%	(1.4%)	3.5%

#### Revenue:

- Q4CY25: USD 389 Mn | INR 34,782 Mn
  - **USD:** (1.5%) QoQ and +4.5% YoY | **INR:** (0.2%) QoQ and +10.3% YoY
  - **Constant Currency:** (1.4%) QoQ and +3.5% YoY
- CY25: USD 1,537.4 Mn | INR 134,304 Mn
  - **USD:** +7.6% YoY | **INR:** +12.2% YoY
  - **Constant Currency:** +7.1% YoY

## Profitability:

- **Reported EBITDA<sup>(1)</sup>:**
  - **Q4CY25:** 17.0% | -60 bps QoQ & +65 bps YoY in % terms | (4.8%) QoQ & +8.6% YoY in absolute terms
  - **CY25:** 17.1% | +122 bps YoY in % terms | +15.9% YoY in absolute terms
- **Basic EPS<sup>(2)</sup>:**
  - **Q4CY25:** INR 4.79 | (21.3%) QoQ & (8.8%) YoY
  - **CY25:** INR 22.51 | +16.2% YoY

## Key Client Metrics

- Added 1 customer in the USD 100 Mn+ category
- Added 1 customer in the USD 50 Mn+ category: 4 in CY25 vs 3 in CY24
- Top 10 customers' revenue concentration: 36.4% in CY25

## Key People Metrics

- Closing Headcount: 33,844, Net added 1,535 since Q4CY24
- Voluntary Attrition for IT<sup>(3)</sup>: 11.0%
- Q4CY25 Utilization Rate for IT<sup>(4)</sup>: 80.8%

## Other Key Metrics

- DSO (Billed + Unbilled) at 67 in Q4CY25, of which Billed is 38
- CY25 Adjusted Cash Conversion % at 75.8%<sup>(5)</sup>
- Strong Cash and Cash Equivalents position as of December 31, 2025: USD 237 Mn<sup>(6)</sup> <sup>(7)</sup>
- INR 11.5 per share of dividend paid in CY25

## Leadership Speak

*"With rapidly improving capabilities of AI, our most important strategy is speed and agility. We are challenging ourselves to launch a new service enabled by AI every month and take every new service to our most important customers within 90 days from launch.*

*While CY2025 was a challenging year for the industry, we have accelerated deal wins in the later part of the year that sets us up for a better CY2026."*

R. Srikrishna, CEO

*"This year, we navigated a challenging macroeconomic environment with disciplined execution, resulting in healthy margin expansion on YoY basis. Our continued discipline on working capital management led to a very healthy cash flow conversion of 75%. This year we also closed two capability led acquisitions. We are excited about our future growth and long-term value creation"*

Vikash Jain, CFO

Notes: (1) EBITDA in USD terms (2) EPS excluding impact of new labor code for Q4CY25 is 6.15 and for CY25 is 23.88 (3) 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 the period, divided by the average number of IT business professionals and support function professionals during the period, computed on a trailing twelve-month basis. (4) 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. (5) CY25 OCF/Reported EBITDA cash conversion 75.6% (6) Includes restricted cash balance and Mutual Fund Investments (7) Exchange rate used is 89.88

## Financial Performance

### Revenue Performance by Vertical

In USD Million	Q4CY25	Q4CY25	CY25
	QoQ	YoY	YoY
Financial Services	0.0%	8.4%	14.0%
Healthcare and Insurance	(9.0%)	2.1%	7.2%
Manufacturing and Consumer	(0.7%)	15.0%	1.4%
High Tech and Professional Services	(4.5%)	(15.3%)	0.9%
Banking	11.1%	15.1%	7.9%
Travel and Transportation	5.1%	10.8%	12.8%
<b>Total Revenue</b>	<b>(1.5%)</b>	<b>4.5%</b>	<b>7.6%</b>

### Revenue Performance by Geography

In USD Million	Q4CY25	Q4CY25	CY25
	QoQ	YoY	YoY
Americas	(3.3%)	2.5%	9.5%
Europe	1.1%	10.3%	3.2%
Asia Pacific	14.9%	12.2%	(1.3%)
<b>Total Revenue</b>	<b>(1.5%)</b>	<b>4.5%</b>	<b>7.6%</b>

### Key Wins

- Secured a large consolidation deal with a global technology giant, strengthening our scale.
- Won an application development and cloud modernization engagement with one of the world's largest development banks.
- Selected by a major North American pet insurance holding company for full stack services.
- Partnered with a leading global multiline insurer to support its enterprise-wide technology modernization initiatives.
- Secured a deal for building agentic AI for many steps in clinical research with a global Clinical Research Organization (CRO).
- Won an application development, digital ITO and M&A playbook deal with world's largest casual dining company.
- Secured an opportunity to scale GCC with a leading technology services firm based in Asia.
- Awarded a product engineering and platform support engagement by a PE-backed leading pharmacy benefit management company.

## Condensed Consolidated Statements of Financial Position

### Consolidated Statement of Profit and Loss – Quarterly

In INR million (unless stated otherwise)	Q4CY25	Q3CY25	Q4CY24	Change	
				QoQ (%)	YoY (%)
<b>Revenue (USD Mn)</b>	<b>389.0</b>	<b>394.8</b>	<b>372.3</b>	(1.5%)	4.5%
Revenue – Constant Currency				(1.4%)	3.5%
<b>Revenue (INR Mn)</b>	<b>34,782</b>	<b>34,836</b>	<b>31,544</b>	(0.2%)	10.3%
Change in Value of Contingent Consideration <sup>(1)</sup>	2,233	-	-	-	-
Other Income	(97)	103	236	(194.2%)	(141.1%)
Total Income	36,918	34,939	31,780	5.7%	16.2%
(-) Employee Benefits Expense	20,403	19,835	18,196	2.9%	12.1%
(-) Other Expenses <sup>(2)</sup>	10,600	8,988	8,444	17.9%	25.5%
<b>EBITDA</b>	<b>5,915</b>	<b>6,116</b>	<b>5,140</b>	(3.3%)	15.1%
<i>EBITDA Margin (%)</i>	17.0%	17.6%	16.3%	-55 bps	71 bps
(-) I + Adjustments	(477)	41	240	(1,263.4%)	(298.8%)
<b>Adjusted EBITDA</b>	<b>5,438</b>	<b>6,157</b>	<b>5,380</b>	(11.7%)	1.1%
<i>Adjusted EBITDA Margin (%)</i>	15.6%	17.7%	17.1%	-204 bps	-142 bps
(-) D&A	1,237	889	763	39.1%	62.1%
<b>EBIT</b>	<b>4,678</b>	<b>5,227</b>	<b>4,377</b>	(10.5%)	6.9%
<i>EBIT Margin (%)</i>	13.4%	15.0%	13.9%	-156 bps	-43 bps
(-) I + D&A Adjustments <sup>(3)</sup>	653	307	223	112.7%	192.8%
<b>Adjusted EBIT</b>	<b>4,854</b>	<b>5,575</b>	<b>4,840</b>	(12.9%)	0.3%
<i>Adjusted EBIT Margin (%)</i>	14.0%	16.0%	15.3%	-205 bps	-139 bps
(-) Finance Costs	312	260	207	20.0%	50.7%
<b>Profit Before Exceptional Item and Tax</b>	<b>4,366</b>	<b>4,967</b>	<b>4,170</b>	(12.1%)	4.7%
Impact of New Labour Codes	1,111	-	-	-	-
<b>Profit Before Tax</b>	<b>3,255</b>	<b>4,967</b>	<b>4,170</b>	(34.5%)	(21.9%)
Total Tax Expense	339	1,268	963	(73.3%)	(64.8%)
<b>Reported Profit</b>	<b>2,916</b>	<b>3,699</b>	<b>3,207</b>	(21.2%)	(9.1%)
<i>Reported Profit Margin (%)</i>	8.4%	10.6%	10.2%	-223 bps	-178 bps
<b>Adjusted Profit</b>	<b>3,920</b>	<b>4,040</b>	<b>3,567</b>	(3.0%)	9.9%
<i>Adjusted Profit Margin (%)</i>	11.3%	11.6%	11.3%	-33 bps	-4 bps
Basic EPS (INR) <sup>(4)</sup>	4.79	6.09	5.25	(21.3%)	(8.8%)
Adjusted EPS (INR)	6.44	6.65	5.84	(3.2%)	10.3%

(1) Write-back of earnout payable toward an earlier acquisition amounting to INR 2,233 Mn for Q4CY25 (2) Other Expenses includes acquisition-related cost, provisions for customer, and impairment of customer relations associated with an earlier acquisition amounting to INR 29 Mn, INR 388 Mn, and INR 1,302 Mn, respectively, for Q4CY25 (For comparative purposes, acquisition-related cost for Q3CY25 was INR 17 Mn and for Q4CY24 was INR 15 Mn) (3) Includes accelerated amortization of RoU of certain office leases on optimization, amounting to INR 326 Mn (4) Basic EPS excluding impact of new Labour Codes for Q4CY25 is 6.15

## Consolidated Statement of Profit and Loss – Yearly

			Change
	CY25	CY24	YoY (%)
In INR million unless stated otherwise			
<b>Revenue (USD Mn)</b>	<b>1,537.4</b>	<b>1,428.9</b>	7.6%
Revenue – Constant Currency			7.1%
<b>Revenue (INR Mn)</b>	<b>1,34,304</b>	<b>1,19,744</b>	12.2%
Change in Value of Contingent Consideration <sup>(1)</sup>	3,820	-	-
Other Income	63	749	(91.6%)
Total Income	1,38,187	1,20,493	14.7%
(-) Employee Benefits Expense <sup>(2)</sup>	77,938	69,649	11.9%
(-) Other Expenses <sup>(3)</sup>	37,252	31,793	17.2%
<b>EBITDA</b>	<b>22,997</b>	<b>19,051</b>	20.7%
<i>EBITDA Margin (%)</i>	<i>17.1%</i>	<i>15.9%</i>	121 bps
(-) I + Adjustments	(48)	1,714	(102.8%)
<b>Adjusted EBITDA</b>	<b>22,949</b>	<b>20,765</b>	10.5%
<i>Adjusted EBITDA Margin (%)</i>	<i>17.1%</i>	<i>17.3%</i>	-25 bps
(-) D&A	3,613	2,788	29.6%
<b>EBIT</b>	<b>19,384</b>	<b>16,263</b>	19.2%
<i>EBIT Margin (%)</i>	<i>14.4%</i>	<i>13.6%</i>	85 bps
(-) I + D&A Adjustments <sup>(4)</sup>	1,408	743	89.5%
<b>Adjusted EBIT</b>	<b>20,744</b>	<b>18,720</b>	10.8%
<i>Adjusted EBIT Margin (%)</i>	<i>15.4%</i>	<i>15.6%</i>	-19 bps
(-) Finance Costs	1,005	660	52.3%
<b>Profit Before Exceptional Item and Tax</b>	<b>18,379</b>	<b>15,603</b>	17.8%
Impact of New Labour Codes	1,111	-	-
<b>Profit Before Tax</b>	<b>17,268</b>	<b>15,603</b>	10.7%
Total Tax Expense	3,585	3,863	(7.2%)
<b>Reported Profit</b>	<b>13,683</b>	<b>11,740</b>	16.6%
<i>Reported Profit Margin (%)</i>	<i>10.2%</i>	<i>9.8%</i>	38 bps
<b>Adjusted Profit</b>	<b>15,708</b>	<b>13,744</b>	14.3%
<i>Adjusted Profit Margin (%)</i>	<i>11.7%</i>	<i>11.5%</i>	22 bps
Basic EPS (INR) <sup>(5)</sup>	22.51	19.37	16.2%
Adjusted EPS	25.84	22.67	14.0%

(1) Write-back of earnout payable toward an earlier acquisition was INR 3,820 Mn for CY25 (2) Employee Benefit Expenses includes non-recurring employee benefits and severance costs amounting to INR 328 Mn for CY25 (CY24: INR 465 Mn) (3) Other Expenses includes acquisition-related cost, provisions for customer and onerous vendor/customer contracts, and impairment of customer relations associated with an earlier acquisition amounting to INR 174 Mn, INR 1,170 Mn, and INR 1,696 Mn, respectively, for CY25 (For comparative purposes, Other expenses includes acquisition-related cost, provisions for customer and onerous/vendor customer contracts, regulatory fees, and IPO cost amounting to INR 334 Mn, INR 96 Mn, INR 170 Mn, and INR 9 Mn, respectively for CY24) (4) Includes accelerated amortization of RoU of certain office leases on optimization, amounting to INR 326 Mn (5) EPS excluding impact of new Labour Code for CY25 is 23.88

Consolidated Balance Sheet Statement

In INR million	As of period ending	
	Dec '25	Dec '24
<b>Assets</b>		
Property, plant and equipment and intangible assets	9,415	8,128
Right-of-use assets	6,116	5,596
Goodwill	35,768	23,871
Capital work-in-progress	505	1,308
Deferred tax assets (net)	4,043	2,682
Other non-current assets & investments in Equity Shares	1,789	2,338
Trade receivables and unbilled revenue	25,431	22,531
Other current assets	4,655	3,568
Cash and cash equivalents (inc. restricted and Mutual Fund Investments)	21,324	19,923
<b>Total Assets</b>	<b>1,09,046</b>	<b>89,945</b>
<b>Equity and Liabilities</b>		
Equity	609	608
Other equity and reserves	62,549	52,961
Non-controlling Interests	(32)	(23)
<b>Total Equity</b>	<b>63,126</b>	<b>53,546</b>
Non-current liabilities	535	228
Deferred tax liabilities (net)	23	0
Lease liabilities	6,807	5,742
Trade payables	10,069	9,140
Other current liabilities	17,458	13,981
Deferred consideration	6,354	4,140
Provisions	4,674	3,168
<b>Total Liabilities</b>	<b>45,920</b>	<b>36,399</b>
<b>Total Equity and Liabilities</b>	<b>1,09,046</b>	<b>89,945</b>

Consolidated Statement of Cash Flows

In INR million unless stated otherwise	CY 25	CY 24
Profit before tax	17,268	15,603
D&A, ESOP cost, Finance cost & other items	3,700	3,627
Changes in working capital	104	(628)
Taxes	(3,681)	(3,122)
<b>Net cash / generated from operating activities (OCF)</b>	<b>17,391</b>	<b>15,480</b>
Capex	(1,635)	(1,312)
Investment in MFs and Interest on Fixed Deposits	(875)	2,890
Payment toward acquisition of business	(7,452)	(8,268)
<b>Net cash used in investing activities</b>	<b>(9,962)</b>	<b>(6,690)</b>
Proceeds from issue of shares	599	1
Borrowing and lease payments	(1,912)	(1,506)
Dividend paid	(6,995)	(5,314)
<b>Net cash used in financing activities</b>	<b>(8,308)</b>	<b>(6,819)</b>
<b>Net cash flow</b>	<b>(879)</b>	<b>1,971</b>

## Conference Call Information

Hexaware Technologies will host its Q4 financial earnings conference call for CY 2025 on Feb 05, 2026, 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-q4cy25-feb-2026.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: 996 6811 4436**

**Password: 789644**

Location	Phone Number
India	<ul style="list-style-type: none"><li>• +91 22 71 279 525</li><li>• +91 406 480 2722</li></ul> <p><b>Toll Free:</b></p> <ul style="list-style-type: none"><li>• 000 800 001 4002</li></ul>
Singapore	<ul style="list-style-type: none"><li>• +65 3165 1065</li></ul> <p><b>Toll Free:</b></p> <ul style="list-style-type: none"><li>• 800 101 3814</li></ul>
Hong Kong	<ul style="list-style-type: none"><li>• +852 5803 3731</li></ul> <p><b>Toll Free:</b></p> <ul style="list-style-type: none"><li>• 800 931 189</li></ul>
United Arab Emirates	<p><b>Toll Free:</b></p> <ul style="list-style-type: none"><li>• 800 035 704 555</li></ul>
United Kingdom	<ul style="list-style-type: none"><li>• +44 203 481 5240</li></ul> <p><b>Toll Free:</b></p> <ul style="list-style-type: none"><li>• 0 800 260 5801</li></ul>
United States	<ul style="list-style-type: none"><li>• +1 301 715 8592</li></ul> <p><b>Toll Free:</b></p> <ul style="list-style-type: none"><li>• 833 928 4608</li></ul>

More international numbers available here: <https://openexc.zoom.us/u/acYBFboRAZ>

Additionally, the Investor presentation and call transcript will be made available on the Company's website at [www.hexaware.com](http://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 33,844 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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