

Independent Auditor's Report on Review of the Condensed Interim Standalone Financial Information**The Board of Directors of
Hexaware Technologies Limited****Introduction**

We have reviewed the accompanying condensed interim standalone financial information of Hexaware Technologies Limited (hereinafter referred to as “the Company”) and its Employee Stock Option Plan (ESOP) trust, which comprise the condensed interim standalone Balance Sheet as at 30 September 2026, the condensed interim standalone Statement of Profit and Loss (including other comprehensive income/(loss)) for the quarter and year-to-date period ended 30 September 2026, condensed interim standalone Statement of Changes in Equity and Condensed interim standalone Statement of Cash Flows for the year-to-date period ended 30 September 2026, and notes to the condensed interim standalone financial information, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the condensed interim standalone financial information”).

The Company's management and Board of Directors/Board of Trustees are responsible for the preparation and presentation of these condensed interim standalone financial information in accordance with Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under Section 133 of the Companies Act, 2013 (“Act”) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the condensed interim standalone financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (‘SRE’) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. A review consists of the interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim standalone financial information are not prepared, in all

B S R & Co. LLP

**Independent Auditor's Report on Review of the Condensed Standalone
Interim Financial Information (*Continued*)**

Hexaware Technologies Limited

material respects, in accordance with Ind AS 34 specified under the Act.

For B S R & Co. LLP

Chartered Accountants

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

Jaclyn Desouza

Partner

Membership No: 124629

UDIN: 26124629QRXRFC5129

Mumbai

28 October 2026

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

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

Condensed Interim Standalone Balance Sheet

	Note No.	As at September 30, 2026	As at December 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	5	6,334	5,971
Capital work-in-progress	5	614	500
Right-of-use assets	4	4,217	4,323
Goodwill	6	115	115
Other Intangible assets	7	1	2
Financial assets:			
Investments	8A	13,997	12,515
Other financial assets	9A	662	634
Deferred tax assets (net)		1,960	1,976
Income tax assets (net)		122	123
Other non-current assets	10A	700	930
Total non-current assets		28,722	27,089
Current assets			
Financial assets:			
Investments	8B	3,907	2,794
Trade receivables			
Billed	11	11,542	8,440
Unbilled		5,042	4,705
Cash and cash equivalents	12A	4,268	6,741
Other bank balances	12B	126	117
Other financial assets	9B	874	1,240
Other current assets	10B	5,635	4,341
Total current assets		31,394	28,378
TOTAL ASSETS		60,116	55,467
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	610	609
Other equity		33,277	31,983
Total equity		33,887	32,592
Non-current liabilities			
Financial liabilities:			
Lease liabilities		3,332	3,669
Other financial liabilities	14A	503	484
Provisions	17A	1,832	1,879
Total non-current liabilities		5,667	6,032
Current liabilities			
Financial liabilities:			
Lease liabilities		1,065	677
Trade payables			
Dues of micro enterprises and small enterprises	15B	58	63
Dues of other than micro enterprises and small enterprises	15A	8,582	6,418
Other financial liabilities	14B	5,468	5,147
Other current liabilities	16	1,297	1,582
Provisions	17B	1,656	1,173
Income tax liabilities (net)		2,436	1,783
Total current liabilities		20,562	16,843
Total liabilities		26,229	22,875
TOTAL EQUITY AND LIABILITIES		60,116	55,467

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

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

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

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

CIN: L72900MH1992PLC069662

Jaclyn Desouza
Partner
 Membership number: 124629
 Place: Mumbai
 Date: October 28, 2026

R. Srikrishna
CEO & Executive Director
 DIN 03160121
 Place: USA
 Date: October 28, 2026

Kapil Modi
Director
 DIN 07055408
 Place: Mumbai
 Date: October 28, 2026

Vikash Kumar Jain
Chief Financial Officer

 Place: Mumbai
 Date: October 28, 2026

Gunjan Methi
Company Secretary

 Place: Mumbai
 Date: October 28, 2026

		For the quarter ended		For the nine months ended	
	Note No.	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
INCOME					
Revenue from operations	18	21,741	19,473	62,377	55,292
Other income	19	(230)	84	(889)	236
TOTAL INCOME		21,511	19,557	61,488	55,528
EXPENSES					
Employee benefits expense	20	9,583	8,206	27,674	24,239
Finance costs	21	131	157	439	496
Depreciation and amortisation expense	23	443	371	1,252	1,077
Other expenses	22	8,734	7,314	24,018	20,906
TOTAL EXPENSES		18,891	16,048	53,383	46,718
PROFIT BEFORE TAX		2,620	3,509	8,105	8,810
Tax expense					
Current tax		441	877	1,919	2,098
Deferred tax charge / (credit)		161	(74)	30	(80)
Total tax expense	24	602	803	1,949	2,018
PROFIT FOR THE PERIOD		2,018	2,706	6,156	6,792
OTHER COMPREHENSIVE INCOME (OCI)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit plan		78	(6)	302	(72)
Income tax relating to items that will not be reclassified to profit or loss	24	(15)	(1)	(61)	13
Items that will be reclassified subsequently to profit or loss					
Net change in fair value of cash flow hedges		122	(1,060)	(452)	(904)
Income tax relating to items that will be reclassified to profit or loss	24	(25)	212	75	181
TOTAL OTHER COMPREHENSIVE INCOME		160	(855)	(136)	(782)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		2,178	1,851	6,020	6,010
Earnings per share (INR): *					
Basic	25	3.31	4.45	10.10	11.17
Diluted		3.28	4.38	10.02	10.99
* Not Annualised					

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

Balance as at January 01, 2026	Changes in equity share capital during the period ¹	Balance as at September 30, 2026
609	1	610

Balance as at January 01, 2025	Changes in equity share capital during the period ¹	Balance as at September 30, 2025
608	1	609

Note:

1. Refer to note 13

B. OTHER EQUITY

Share application money pending allotment	Reserves and surplus								Other comprehensive income	Total equity
	Securities premium	Capital reserve	Capital redemption reserve	SEZ Re-investment reserve	Share options outstanding account	General reserve	Retained earnings	Cashflow hedging reserve (CFHR)		
Balance as at January 01, 2026	2	5,967	4	11	2,099	1,046	2,118	21,848	(1,112)	31,983
Profit for the period	-	-	-	-	-	-	-	6,156	-	6,156
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	241	(377)	(136)
Total comprehensive income	-	-	-	-	-	-	-	6,397	(377)	6,020
Dividend	-	-	-	-	-	-	-	(5,181)	-	(5,181)
Transfer to Special Economic Zone re-investment reserve	-	-	-	-	684	-	-	(684)	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	-	-	(443)	-	-	443	-	-
Received / transferred on exercise of stock options	4	264	-	-	-	(36)	-	-	-	232
Amount transferred on cancellation of vested options	-	-	-	-	-	(8)	-	8	-	-
Compensation related to employee share based payments	-	-	-	-	-	223	-	-	-	223
Balance as at September 30, 2026	6	6,231	4	11	2,340	1,225	2,118	22,831	(1,489)	33,277

Balance as at January 01, 2025	^	5,162	4	11	2,214	843	2,118	20,924	(364)	30,912
Profit for the period	-	-	-	-	-	-	-	6,792	-	6,792
Other comprehensive income / (losses) (net of tax)	-	-	-	-	-	-	-	(59)	(723)	(782)
Total comprehensive income	^	-	-	-	-	-	-	6,733	(723)	6,010
Dividend	-	-	-	-	-	-	-	(3,494)	-	(3,494)
Transfer to Special Economic Zone re-investment reserve	-	-	-	-	166	-	-	(166)	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	-	-	(503)	-	-	503	-	-
Received / transferred on exercise of stock options	73	496	-	-	-	(106)	-	-	-	463
Compensation related to employee share based payments	-	-	-	-	-	304	-	-	-	304
Balance as at September 30, 2025	73	5,658	4	11	1,877	1,041	2,118	24,500	(1,087)	34,195

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Condensed Interim Standalone Statement of Changes in Equity (continued)

Nature and purpose of reserves

a Securities premium

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

b Capital reserve

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

c Capital redemption reserve

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

d Special Economic Zone re-investment reserve

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

e Share option outstanding account

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

f General reserve

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

g Cash flow hedging reserve (CFHR)

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

h Retained earnings

Retained earnings comprise of the accumulated undistributed earnings.

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

As per our report of even date attached

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Condensed Interim Standalone Statement of Cash Flows

Cash flow from operating activities

	For the nine months ended	
	September 30, 2026	September 30, 2025
Profit before tax	8,105	8,810
Adjustments for:		
Depreciation and amortisation expense	1,252	1,077
Employee stock option compensation cost	84	100
Interest income	(325)	(257)
Life time expected credit loss	112	(23)
Net (gains)/losses on investments carried at fair value through profit or loss	(52)	(88)
(Profit)/loss on remeasurement / short closure of lease	^	(2)
(Profit)/Loss on sale of PPE (net)	(4)	(6)
Exchange rate difference (net) - unrealised	(12)	(28)
Exchange rate difference (net) - realised	-	(7)
Finance costs	439	496
Operating profit before working capital changes	9,599	10,072
Adjustments for:		
Trade receivables and unbilled revenue	(3,551)	(715)
Other financial assets and other assets	(547)	(2,269)
Trade payables	2,159	4,075
Other financial liabilities, other liabilities and other provisions	11	487
Cash generated from operations	7,671	11,650
Direct taxes paid (net)	(1,265)	(1,402)
Net cash generated from operating activities	6,406	10,248
Cash flow from investing activities		
Purchase of PPE and intangible assets including capital work-in-progress and capital advances	(1,008)	(958)
Proceeds from sale of PPE	7	10
Purchase of investments	(10,100)	(11,802)
Proceeds from sale / redemption of investments	7,691	8,358
Redemption of Debentures	-	435
Investment in subsidiaries	(45)	(1,788)
Interest received	511	263
Net cash used in investing activities	(2,944)	(5,482)
Cash flow from financing activities		
Proceeds from issue of shares / share application money	233	464
Payment towards lease liabilities including interest on lease liabilities	(853)	(770)
Interest paid	(101)	(106)
Dividend paid	(5,181)	(3,494)
Net cash used in financing activities	(5,902)	(3,906)
Net increase / (decrease) in cash and cash equivalents	(2,440)	860
Cash and cash equivalents at the beginning of the period	6,741	7,763
Exchange difference on translation of foreign currency cash and cash equivalents	(33)	9
Cash and cash equivalents at the end of the period (Refer to note 12A)	4,268	8,632

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

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Notes forming part of Condensed Interim Standalone Financial Information

1 Company Overview

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

2 Material Accounting Policies

2.1 Basis of preparation

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

These Condensed Interim Standalone Financial Information have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

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

2.2 Use of estimates and judgements

The preparation of the financial information requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities and disclosures relating to contingent liabilities on the date of the financial information. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

Key source of estimation uncertainty which may cause material adjustments:

2.2.1 Revenue recognition

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date and can be reliably estimated.

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

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

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

2.2.2 Property, plant and equipment (PPE)

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

Depreciation

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

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

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

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

2.2.3 Intangible Assets

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

2.2.4 Impairment of goodwill

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

2.2.5 Fair value measurement of financial instruments

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

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Notes forming part of Condensed Interim Standalone Financial Information

2 Material Accounting Policies (Continued)

2.2.6 Income-tax

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

2.2.7 Provisions and contingent liabilities

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

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract is lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract. The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the Condensed Interim Standalone Financial Information.

2.2.8 Leases

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

Company as a Lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an rent expense on a straight-line basis over the lease term. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

Company as a lessor

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

2.2.9 Employee benefits

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

3 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In August 2026, MCA notified amendments to the Ind ASs, for annual reporting periods beginning from April 1, 2026 as under:

1. Financial Instruments with contingent features- Impacts Ind AS 109 and Ind AS 107: Under Ind AS 109, Financial Instruments a financial asset can be measured at amortised cost or at Fair Value through Other Comprehensive Income only if its contractual cash flows are Solely Payments of Principal and Interest on the principal amount outstanding (SPPI test), subject also to the relevant business model. The Ind AS Amendment Rules, 2026 introduced an additional, structured SPPI test for financial assets with contingent features, such as ESG-linked features, that are unrelated to a change in basic lending risks or costs.

2. Settlement through electronic payments – Impacts Ind AS 109:

Under Ind AS 109, Financial Instruments a financial liability is derecognised on the settlement date. The Ind AS Amendment Rules, 2026 carves out a narrow (optional) exception allowing earlier derecognition (potentially on the payment initiation date) where an electronic payment system meets all of the following conditions:

- The entity has no practical ability to withdraw, stop or cancel the payment instruction;
- The entity has no practical ability to access the cash earmarked for settlement once the instruction is given; and
- Settlement risk associated with the system is insignificant.

3. Nature-dependent electricity contracts – Impacts Ind AS 109 and Ind AS 107:

Under Ind AS 109, contracts to buy or sell non-financial items that can be net settled are generally treated as derivatives and measured at fair value through profit or loss (FVTPL). The 'own-use' exemption permits such contracts to be accounted for outside of derivative accounting, where such contracts are entered into and held for receipt or delivery in accordance with the entity's expected purchase, sale or usage requirements. The Ind AS Amendment Rules, 2026 amendments are applicable only to Nature Dependent Electricity (NDE) contracts i.e., contracts where electricity generation varies due to natural conditions beyond the entity's control, such as solar and wind power. An entity may now apply the own-use exemption to a Power Purchase Agreement (PPA) even where it sells surplus electricity, provided:

- The contract exposes the entity to variability in the quantity of electricity, requiring it to take delivery as generated;
- The entity has no practical ability to avoid selling the unused electricity; and
- The entity has been, and is expected to be, a net purchaser of electricity for the contract period, in addition to having entered into, and continuing to hold, the contracts in accordance with its expected usage requirements.

These Amendments are applicable to the Company w.e.f January 1, 2027. The Company is in the process of evaluating the impact of the above amendments.

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

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

Notes forming part of Condensed Interim Standalone Financial Information

4 Right-of-use assets

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

	IT Equipment	Office premises	Vehicle	Leasehold land	Total
Cost as at January 01, 2026	199	5,737	-	547	6,483
Additions	-	504	19	-	523
Disposals	-	(5)	-	-	(5)
Cost as at September 30, 2026	199	6,236	19	547	7,001
Accumulated amortisation as at January 01, 2026	62	2,059	-	39	2,160
Amortisation for the period (Refer Note 23)	35	587	1	5	628
Disposals	-	(4)	-	-	(4)
Accumulated amortisation as at September 30, 2026	97	2,642	1	44	2,784
Net carrying amount as at September 30, 2026	102	3,594	18	503	4,217
Cost as at January 01, 2025	190	5,150	-	547	5,887
Additions	9	1,062	-	-	1,071
Disposals	-	(475)	-	-	(475)
Cost as at December 31, 2025	199	5,737	-	547	6,483
Accumulated amortisation as at January 01, 2025	13	1,685	-	32	1,730
Amortisation for the year	49	757	-	7	813
Disposals	-	(383)	-	-	(383)
Accumulated amortisation as at December 31, 2025	62	2,059	-	39	2,160
Net carrying amount as at December 31, 2025	137	3,678	-	508	4,323

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

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

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

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

Notes forming part of Condensed Interim Standalone Financial Information

5 Property, plant and equipment

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

	Freehold Land	Buildings	Plant and Machinery ¹	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total (A)	Capital Work in Progress (B)	Total (A+B)
Cost as at January 01, 2026	^	5,280	4,249	1,146	28	2,530	87	13,320	500	13,820
Additions	-	31	619	140	-	184	15	989	495	1,484
Capitalised	-	-	-	-	-	-	-	-	(381)	(381)
(Disposals) / (Adjustments)	-	(4)	(174)	(14)	(7)	(2)	-	(201)	-	(201)
Cost as at September 30, 2026	^	5,307	4,694	1,272	21	2,712	102	14,108	614	14,722
Accumulated depreciation as at January 01, 2026	-	892	3,383	919	26	2,087	42	7,349	-	7,349
Depreciation for the period (Refer Note 23)	-	78	371	61	^	111	2	623	-	623
(Disposals) / (Adjustments)	-	(1)	(174)	(14)	(7)	(2)	-	(198)	-	(198)
Accumulated depreciation as at September 30, 2026	-	969	3,580	966	19	2,196	44	7,774	-	7,774
Net carrying amount as at September 30, 2026	^	4,338	1,114	306	2	516	58	6,334	614	6,948

Cost as at January 01, 2025	^	4,252	3,905	1,103	30	2,188	46	11,524	1,294	12,818
Additions	-	1,048	613	53	1	410	46	2,171	785	2,956
Capitalised	-	-	-	-	-	-	-	-	(1,579)	(1,579)
(Disposals) / (Adjustments)	-	(20)	(269)	(10)	(3)	(68)	(5)	(375)	-	(375)
Cost as at December 31, 2025	^	5,280	4,249	1,146	28	2,530	87	13,320	500	13,820
Accumulated depreciation as at January 01, 2025	-	815	3,289	848	26	2,047	45	7,070	-	7,070
Depreciation for the year	-	96	363	78	3	106	2	648	-	648
(Disposals) / (Adjustments)	-	(19)	(269)	(7)	(3)	(66)	(5)	(369)	-	(369)
Accumulated depreciation as at December 31, 2025	-	892	3,383	919	26	2,087	42	7,349	-	7,349
Net carrying amount as at December 31, 2025	^	4,388	866	227	2	443	45	5,971	500	6,471

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

Note:

1 Plant and machinery includes computer systems.

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

6 Goodwill

	As at September 30, 2026	As at December 31, 2025
Opening balance	115	115
Addition during the period	-	-
Closing balance	<u>115</u>	<u>115</u>

7 Other Intangible assets

	Software licenses	Customer Contracts / Relations	Total
Cost as at January 01, 2026	601	88	689
Additions	^	-	^
Disposals	-	-	-
Cost as at September 30, 2026	<u>601</u>	<u>88</u>	<u>689</u>
Accumulated amortisation as at January 01, 2026	599	88	687
Amortisation for the period (Refer Note 23)	1	-	1
Disposals	-	-	-
Accumulated amortisation as at September 30, 2026	<u>600</u>	<u>88</u>	<u>688</u>
Net carrying amount as at September 30, 2026	<u>1</u>	<u>-</u>	<u>1</u>
Cost as at January 01, 2025	600	130	730
Additions	1	-	1
Impairment	-	(42)	(42)
Disposals	-	-	-
Cost as at December 31, 2025	<u>601</u>	<u>88</u>	<u>689</u>
Accumulated amortisation as at January 01, 2025	598	78	676
Amortisation for the year	1	10	11
Disposals	-	-	-
Accumulated amortisation as at December 31, 2025	<u>599</u>	<u>88</u>	<u>687</u>
Net carrying amount as at December 31, 2025	<u>2</u>	<u>-</u>	<u>2</u>

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

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

8 Investments

A Investments – Non-current

	As at September 30, 2026	As at December 31, 2025
Investment in Subsidiary at cost (unquoted)		
31,981 common stock at no par value in Hexaware Technologies Inc., United States of America ⁶	9,965	1,633
2,167,000 shares of GBP 1/- each fully paid up in Hexaware Technologies UK Limited, United Kingdom	155	155
2,000,000 shares of SGD 1/- each fully paid up in Hexaware Technologies Asia Pacific Pte Limited, Singapore	12	12
3,618 shares of face value EUR 50/- each fully paid up in Hexaware Technologies GmbH., Germany	8	8
1 common stock at no par value in Hexaware Technologies Canada Limited, Canada	1	1
1 participation share of no par value in Hexaware Technologies Mexico S De R.L. De C.V., Mexico	29	29
45,000 shares of SAR 10/- each in Hexaware Technologies Saudi LLC, Saudi Arabia	8	8
1,945,000 shares of HKD 1/- each in Hexaware Technologies Hong Kong Limited, Hong Kong	16	16
56,000 shares of SEK 100/- each in Hexaware Technologies Nordic AB, Sweden	56	56
65 shares of USD 5,000/- each in Hexaware Information Technologies (Shanghai) Company Limited, China	25	25
10,292 Shares of INR 10/- each in Mobiquity Softech Private Limited, India	401	401
650,000 Shares of QAR 1/- each of Hexaware Al Balagh Technologies LLC, Qatar ¹	17	3
10,383,291 Membership interest in Softcrylic LLC, United States of America ^{2 & 6}	-	8,332
260,644 Shares of INR 10/- each in Softcrylic Technology Solutions India Private Limited, India	165	165
100,000 Shares of LKR 1/- each of Hexaware Technologies SL (Private) Limited, Sri Lanka	8	8
70,000 Shares of AED 1/- each of Hexaware Novelty Technologies Ltd, United Arab Emirates	2	2
1,000 Shares of MYR 1/- each Shares of Hexaware Information Technologies SDN. BHD., Malaysia ⁷	10	^
525 Shares of USD 1,000/- each of Hexaware Technologies Services, Egypt	46	46
50,000 Shares of INR 10/- each of Tech SMC Squared (GCC) India Private Limited, India	1,230	1,230
20,500 Shares of INR 10/- each of Cybersolve (I) Private Limited, India	380	380
733,000,000 shares of COP 1/- each Hexaware Technologies Colombia S.A.S ⁵	21	-
Total	12,555	12,510
Investment in Step down Subsidiary at cost (unquoted)		
813 Shares of INR 1/- each of Tech SMC Square India Private Limited, India	^	^
Total	^	^
Investment in Non Convertible Debenture at amortised cost ⁴	1,437	-
Investments in Other Entities - Designated at fair value through OCI		
Fully paid equity shares (unquoted)		
261,862 (285,374 as at December 31, 2025) shares of INR 10/- each of Beta Wind Farm Pvt. Ltd. ³	5	5
Total	13,997	12,515
B Investments – Current	As at September 30, 2026	As at December 31, 2025
Investment in Non Convertible Debenture at amortised cost ⁴	-	1,348
Mutual fund units (quoted)	3,907	1,446
Total	3,907	2,794
Aggregate value of quoted and unquoted investments is as follows:	As at September 30, 2026	As at December 31, 2025
Aggregate value of quoted investments	3,907	1,446
Aggregate value of un-quoted investments	13,997	13,863
	17,904	15,309

Notes:

- Purchase of additional shares 520,000 for INR 14 million during the period ended September 30, 2026.
- 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 previous period numbers for the quarter and nine months ended September 30, 2025 have been restated to give effect to the change in accounting policy. There is no impact on the statement of cash flows.
- During the period ended September 30, 2026, the Company sold/ surrendered 23,512 shares for INR 0.4 million.
- Movement of INR 89 Million is due to the foreign exchange gain during the quarter ended September 30, 2026. Both the parties have agreed to renew the tenure of the debenture till September 27, 2029.
- Hexaware Technologies Colombia S.A.S incorporated w.e.f September 26, 2025, share capital infused of INR 0.03 million & INR 21 million on June 02, 2026 and July 22, 2026 respectively.
- Softcrylic LLC (wholly owned subsidiary of the Company) was merged into Hexaware Technologies Inc with effect from May 01, 2026. Consequent, to the merger, Hexaware Technologies Inc issued 1,954 shares in common stock of no par value in lieu of shares held in Softcrylic LLC. Accordingly investment amount in Softcrylic LLC of INR 8,332 million is now added to Investment in Hexaware Technologies Inc, previous period information not restated for the same.
- Additional investment was made in Hexaware Information Technologies SDN. BHD. for INR 10 million in September 2026 which is pending allotment.

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

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

Notes forming part of Condensed Interim Standalone Financial Information

9 Other financial assets

A Other financial assets – Non-current

	As at September 30, 2026	As at December 31, 2025
Interest accrued on bank deposits	^	^
Derivative assets	18	3
Restricted bank balances ¹	39	35
Security deposits for premises and others	605	596
Total	662	634

Note:

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

B Other financial assets – Current

	As at September 30, 2026	As at December 31, 2025
Interest accrued on bank deposits	1	187
Others receivables from related parties	263	434
Derivative assets	11	8
Security deposits for premises and others ¹	59	88
Others	540	523
Total	874	1,240

Notes:

1. Excludes deposits aggregating INR 6 million as at September 30, 2026 (INR 6 million as at December 31, 2025) provided as doubtful of recovery basis the expected credit loss model.

10 Other assets

A Other assets – Non-current

	As at September 30, 2026	As at December 31, 2025
Capital advances	80	16
Cost to fulfill/obtain contract	329	410
Prepaid expenses	74	22
Indirect taxes recoverable (including balance from government authorities)	6	6
Contract assets	211	476
Total	700	930

B Other assets – Current

	As at September 30, 2026	As at December 31, 2025
Cost to fulfill/obtain contract	177	192
Prepaid expenses	473	921
Indirect taxes recoverable (including balance from government authorities)	550	852
Employee advances	67	46
Contract assets	3,743	2,077
Advance to suppliers	620	251
Others	5	2
Total	5,635	4,341

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

11 Trade receivables

Trade receivables - Billed - Current (Unsecured)

	As at September 30, 2026	As at December 31, 2025
Trade receivables - Billed (Gross)	12,141	8,927
Less : Life time expected credit loss	(599)	(487)
Considered good	11,542	8,440

12 Cash and bank balances

A Cash and cash equivalents

	As at September 30, 2026	As at December 31, 2025
Remittance in transit	322	8
In current accounts with banks	3,222	2,956
Demand deposits with banks ¹	724	3,777
Unclaimed dividend accounts	126	117
Margin money with banks	39	35
	4,433	6,893
Less: Restricted bank balances	(165)	(152)
Total	4,268	6,741

Note:

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

B Other bank balances

	As at September 30, 2026	As at December 31, 2025
Restricted bank balances in respect of unclaimed dividend ¹	126	117
Total	126	117

Note:

- There are no amounts due and outstanding to be credited to Investor Education and Protection Fund (IEPF) as at September 30, 2026 and December 31, 2025.

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

13 Equity share capital

13.1 Authorised capital

	As at September 30, 2026	As at December 31, 2025
1,050,000,000 Equity shares of INR 1 each	1,050	1,050
1,100,000 Series "A" Preference Shares of INR 1,421 each	1,563	1,563

13.2 Issued, subscribed and fully paid-up capital

	As at September 30, 2026	As at December 31, 2025
609,942,369 (609,342,863 as at December 31, 2025) Equity shares of face value of INR 1 each *	610	609

13.3 Reconciliation of number of shares

	As at September 30, 2026	As at December 31, 2025
Shares outstanding at the beginning of the Period/Year	609,342,863	607,544,668
Shares issued during the period on exercise of employee stock options	599,506	1,798,195
Shares outstanding at the end of the period/Year*	609,942,369	609,342,863

*Net of 1,073,623 treasury shares outstanding as at September 30, 2026 (1,673,129 as at December 31, 2025) held by a controlled trust consolidated as a part of the Company.

13.4 Rights, preferences and restrictions attached to equity shares

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

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

	As at September 30, 2026	As at December 31, 2025
Name of the shareholder		
CA Magnum Holdings (Holding Company of Hexaware Technologies Limited)	453,988,884 74.43%	453,988,884 74.50%
Multiple schemes of HDFC Mutual Fund	34,990,346 5.74%	20,618,203 3.38%

13.6 Disclosure of shareholding of promoters

Promoter name	As at September 30, 2026		As at December 31, 2025		% Change during the period
	No. of shares	% of total shares	No. of shares	% of total shares	
CA Magnum Holdings (Holding Company of Hexaware Technologies Limited)	453,988,884	74.43%	453,988,884	74.50%	-0.07%

Promoter name	As at December 31, 2025		As at December 31, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
CA Magnum Holdings (Holding Company of Hexaware Technologies Limited)	453,988,884	74.50%	577,604,202	95.07%	-20.57%

13.7 Equity share movement during the 5 years preceding September 30, 2026

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

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

Further, the Board of Directors on May 17, 2024 approved the Record Date for Split/sub-division of equity shares as May 27, 2024.

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

13.7.3 Shares reserved for issue under RSU's / options

The Company has granted employee stock options under the ESOP 2024 scheme. Each option entitles the holder to one equity share at INR 1 each. 15,668,450 options were outstanding as on September 30, 2026 (18,684,351 as on December 31, 2025)

13.7.4 The interim dividend per share recognised as distribution to equity shareholders during the nine months ended September 30, 2026 was INR 8.50 (for the period nine months September 30, 2025 was INR 5.75 and for the year ended December 31, 2025 was INR 11.50 per share)

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

14 Other financial liabilities

	As at September 30, 2026	As at December 31, 2025
A Other financial liabilities - Non-current		
Derivative liabilities	492	473
Security deposits for premises and others ¹	7	7
Others	4	4
Total	503	484

Note:

1. includes Security deposit with related party of INR 3 Mn

	As at September 30, 2026	As at December 31, 2025
B Other financial liabilities - Current		
Unclaimed dividend ¹	126	117
Capital creditors		
Dues of micro enterprises and small enterprises	7	10
Dues of other than micro enterprises and small enterprises	442	280
Employee liabilities	1,855	2,313
Liabilities towards customer contracts	1,245	1,229
Derivative liabilities	1,793	1,198
Total	5,468	5,147

Note:

1. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund (IEPF) as at September 30, 2026 and December 31, 2025.

15 Trade payables

	As at September 30, 2026	As at December 31, 2025
A Dues of other than micro enterprises and small enterprises		
Trade payables	3,656	2,970
Accrued expenses	4,926	3,448
Total	8,582	6,418
B Dues of micro enterprises and small enterprises (Refer note 29)		
Trade payables	58	63
Total	8,640	6,481

16 Other liabilities

	As at September 30, 2026	As at December 31, 2025
Other liabilities - Current		
Contract liabilities	624	550
Statutory liabilities	673	1,032
Total	1,297	1,582

17 Provisions

	As at September 30, 2026	As at December 31, 2025
A Provisions - Non-current		
Employee benefit obligations in respect of gratuity and others	1,832	1,879
Total	1,832	1,879

	As at September 30, 2026	As at December 31, 2025
B Provisions - Current		
Employee benefit obligations in respect of compensated absences and others	1,490	1,126
Employee benefit obligations in respect of gratuity and others	40	32
Provision for onerous contracts	126	15
Total	1,656	1,173

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

18 Revenue from operations

Revenue disaggregation by contract type is as follows ¹:

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Offshore IT services	12,221	10,344	35,029	28,974
Onshore IT services	5,719	4,432	16,027	14,248
IT Services	17,940	14,776	51,056	43,222
BPS services	3,525	3,501	10,706	10,596
Others	276	1,196	615	1,474
Total revenue from operations	21,741	19,473	62,377	55,292

Note:

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

19 Other income

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Gains / (losses) (net) on investments carried at fair value through profit or loss	7	32	52	88
Interest income on financial assets at amortized cost	94	98	325	257
Profit / (loss) on sale of property, plant and equipment (net)	3	-	4	6
Profit / (Loss) on remeasurement/short closure of lease	^	-	^	2
Exchange rate difference (net)	(342)	(58)	(1,290)	(146)
Guarantee Charges	6	5	9	16
Miscellaneous income	2	7	11	13
Total	(230)	84	(889)	236

20 Employee benefits expense

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Salary and allowances ¹	8,857	7,526	25,394	22,233
Contributions to provident and other funds	595	460	1,728	1,342
Staff welfare expenses	164	192	468	564
Employee stock option compensation cost ²	(33)	28	84	100
Total	9,583	8,206	27,674	24,239

Note:

1.Salary and allowances includes

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Non-recurring Employee benefit and severance costs	-	-	-	328
Enterprise Resource Planning (ERP) Transformation cost	-	82	52	294
	-	82	52	622

2.Employee stock option compensation cost includes reversal of INR 32 million associated with seperation of CEO.

21 Finance costs

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Interest on lease liabilities	93	95	338	275
Others	38	62	101	221
Total	131	157	439	496

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

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

Notes forming part of Condensed Interim Standalone Financial Information

22 Other expenses

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Rent ¹	4	40	31	103
Rates and taxes	14	10	42	136
Travelling and conveyance ²	343	272	882	719
Electricity charges	92	78	257	217
Communication expenses	54	35	128	105
Repairs and maintenance	263	230	748	656
Printing and stationery	5	13	12	24
Legal and professional fees ³	128	118	440	522
Advertisement and business promotion	60	65	164	151
Bank and other charges	11	9	32	24
Directors' sitting fees and Commission	17	19	58	57
Insurance charges	75	46	185	136
Subcontracting charges	6,917	4,994	18,872	15,726
Life time expected credit loss	48	(39)	112	(23)
Staff recruitment expenses	107	76	358	274
Cost of Software Licenses ⁴	544	1,296	1,516	1,873
Miscellaneous expenses	52	52	181	206
Total	8,734	7,314	24,018	20,906

Notes:

1. Rent comprises of

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Expense related to short term leases	4	40	31	103
Expense related to low value asset	^	^	^	^
	4	40	31	103

2. includes Enterprise Resource Planning (ERP) Transformation cost of INR 2 million for the quarter ended September 30, 2025 and INR 1 million & INR 14 million for the nine months ended September 30, 2026 and September 30, 2025

3. Legal and professional fees includes

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Acquisition related costs	-	17	47	145
Enterprise Resource Planning (ERP) Transformation cost	-	18	30	152
Professional fees associated with separation of CEO	19	-	19	-
	19	35	96	297

4. includes Enterprise Resource Planning (ERP) Transformation cost of INR 31 million for the quarter ended September 30, 2025 and INR 34 million and INR 92 million for the nine months ended September 30, 2026 and September 30, 2025.

23 Depreciation and amortisation expense

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Depreciation on Property, plant and equipment	225	162	623	466
Amortisation of RoU assets	218	206	628	602
Amortisation of Intangibles ¹	^	3	1	9
Total	443	371	1,252	1,077

Note:

1. includes amortisation of intangible assets acquired in business combination INR 3 million for the quarter ended September 30, 2025 and INR 8 million for nine months ended 30 September, 2025.

24 Income taxes

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Income tax expense is allocated as follows :				
Income tax expense as per Statement of Profit and Loss	602	803	1,949	2,018
Income tax included in Other Comprehensive Income on :				
a. Net change in fair value of cash flow hedges	(25)	212	75	181
b. Remeasurement of defined benefit plan	(15)	(1)	(61)	13
Total	562	1,014	1,963	2,212

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CIN: L27900MH11992PLCO69662

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

Notes forming part of Condensed Interim Standalone Financial Information**25 Earnings per share (EPS)**

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
The components of basic and diluted EPS:				
Net profit after tax	2,018	2,706	6,156	6,792
Weighted average outstanding equity shares considered for basic EPS (Refer Note 13.7.2) *	609,858,238	608,194,296	609,589,782	607,850,953
Basic earnings per share (not annualised)	3.31	4.45	10.10	11.17
Weighted average outstanding equity shares considered for basic EPS (Refer Note 13.7.2) *	609,858,238	608,194,296	609,589,782	607,850,953
Add: Effect of dilutive issue of stock options (Refer Note 13.7.2 and 13.7.3)	4,663,317	9,901,344	4,632,782	10,030,776
Weighted average outstanding equity shares considered for diluted EPS (Refer Note 13.7.2 and 13.7.3) *	614,521,555	618,095,640	614,222,564	617,881,729
Diluted earnings per share (not annualised)	3.28	4.38	10.02	10.99
Par value per share in INR	1.00	1.00	1.00	1.00

* Net of 1,073,623 and 211,954 treasury shares outstanding as at September 30, 2026 and September 30, 2025, respectively, held by a controlled trust consolidated as part of the Company.

26 Related party disclosures**A Names of related parties**

	Country
Promoter Group /Ultimate Holding Company (control exists)	
Hexaware Global Limited	Mauritius
Holding Company (control exists)	
CA Magnum Holdings	Mauritius

Other related parties (with whom the Company has entered into transactions)

Affiliate of Promoter	
CA Sebright Investments ⁽¹⁾	Mauritius
Carlyle Investment Management,L.L.C.	United States of America
Subsidiaries	
Hexaware Technologies Inc. ⁽¹¹⁾	United States of America
Hexaware Technologies UK Limited	United Kingdom
Hexaware Technologies Asia Pacific Pte Limited	Singapore
Hexaware Technologies GmbH.	Germany
Hexaware Technologies Canada Limited	Canada
Hexaware Technologies, Mexico S. De. R.L. De. C.V.	Mexico
Hexaware Technologies Saudi LLC	Saudi Arabia
Hexaware Technologies Hong Kong Limited	Hong Kong
Hexaware Technologies Nordic AB	Sweden
Hexaware Information Technologies (Shanghai) Company Limited	China
Mobiquity Softech Private Limited	India
Hexaware Al Balagh Technologies LLC	Qatar
Hexaware Technologies SL (Private) Limited	Sri Lanka
Softcrylic LLC ⁽¹¹⁾	United States of America
Softcrylic Technology Solutions India Private Limited	India
Hexaware Novelty Technologies Ltd	United Arab Emirates
Hexaware Information Technologies SDN. BHD.	Malaysia
Hexaware Technologies Services ⁽²⁾	Egypt
Tech SMC Squared (GCC) India Private Limited ⁽³⁾	India
Hexaware Technologies Colombia S.A.S ⁽⁴⁾	Colombia
Cybersolve (I) Private Limited ⁽⁷⁾	India

Step-down Subsidiaries

Mobiquity Inc. ⁽⁸⁾	United States of America
Mobiquity Velocity Solutions, Inc ⁽⁶⁾	United States of America
Mobiquity Coöperatief U.A	Netherlands
Mobiquity BV	Netherlands
Mobiquity Consulting BV ⁽⁹⁾	Netherlands
SMC Squared LLC ⁽⁵⁾	United States of America
Tech SMC Square India Private Limited ⁽³⁾	India
Hexaware Technologies South Africa Pty Ltd	South Africa
Hexaware Technologies Belgium SRL	Belgium
Hexaware Technologies ARG SAS	Argentina
Hexaware Nevada, Inc. ⁽⁵⁾	United States of America
Softcrylic Technologies Inc. ⁽⁴⁾	Canada
Identity And Access Solutions LLC ⁽⁷⁾	United States of America
IT Glitterz LLC ⁽⁷⁾	United States of America
Identity And Access Solutions Canada Inc ⁽⁷⁾	Canada
Consulting Professionals Services Limited ⁽¹⁰⁾	United Kingdom
Consulting Professionals Services Holding Limited ⁽¹⁰⁾	United Kingdom

B Key Management Personnel (KMP)**Executive Director and CEO**

R Srikrishna (Upto October 28, 2026)

CEO

Vivek Jetley (w.e.f. October 28, 2026)

Non-Executive Directors and Independent Directors :

Milind Sarvate (Upto April 24,2026)

Joseph McLaren (Larry) Quinlan

Vivek Sharma (upto February 23,2026)

Sukanya Kripalu

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

Non-Executive Directors and Non-Independent Directors :

Neeraj Bharadwaj

Sandra Joy Horbach

Julius Michael Genachowski

Lucia De Fatima Soares

Kapil Modi

Shawn Albert Devilla (upto April 22,2026)

Notes:

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

During the year ended December 31, 2025, the Company along with its subsidiaries paid an amount of INR 429 million (on behalf of CA Sebright Investments) to certain eligible employees. The said payment has been approved by board of directors of the Company via shareholder's approval in annual general meeting. The payments under the MOIC Plan do not form part of the remuneration payable by the group to these persons, nor there will be any financial burden on the group on account of this arrangement. The same has been recovered from CA Sebright during the year ended December 31, 2025.

2. Incorporated on May 13, 2025

3. Acquired on July 17, 2025.

4. Incorporated on September 26, 2025

5. Liquidated on October 16, 2025

6.Liquidated on October 29, 2025

7. Acquired on November 06, 2025.

8.Merged into Hexaware Technologies Inc with effect from January 01, 2026.

9. Merged into Mobiquity BV with effect from January 01, 2026.

10. Acquired on May 28, 2026.

11.Softcrylic LLC merged into Hexaware Technologies Inc. with effect from May 01, 2026.

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information
26 Related party disclosures (Continued)
C Details of transactions and balances with party wise details for transactions in excess of 10% of the total transactions

Nature of transactions	Name of the Related party and Relationship	For the quarter ended		For the nine months ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Investment made in Equity ¹	Subsidiaries including Step-down Subsidiaries				
	Hexaware Information Technologies Sdn. Bhd.	10	-	10	^
	Hexaware Technologies Services	-	-	-	2
	Hexaware AI Balagh Technologies LLC	-	-	14	-
	Hexaware Technologies Colombia S.A.S	21	-	21	-
	Tech SMC Square India Private Limited	-	^	-	^
	Tech SMC Squared (GCC) India Private Limited	-	1,230	-	1,230
		31	1,230	45	1,232
Redemption of Non Convertible Debenture	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies Inc.	-	-	-	435
		-	-	-	435
Software and consultancy income	Affiliate of Promoter				
	Carlyle Investment Management, L.L.C.	1,168	816	2,869	2,634
		1,168	816	2,869	2,634
	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies UK Limited	1,366	1,202	3,918	2,940
	Hexaware Technologies Belgium SRL	597	441	1,779	1,284
	Softcrylic LLC	-	266	197	648
	Others	994	550	2,715	1,839
		2,957	2,459	8,609	6,711
Software and development expenses- subcontracting charges	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies Inc. ³	4,706	3,568	13,775	10,650
	Mobiquity BV	796	110	1,292	404
	Others	817	880	2,259	3,534
		6,319	4,558	17,326	14,588
Security Deposit Received	Subsidiaries including Step-down Subsidiaries				
	Softcrylic Technology Solutions India Private Limited	-	3	-	3
	Others	-	^	-	^
		-	3	-	3
Rent Income	Subsidiaries including Step-down Subsidiaries				
	Softcrylic Technology Solutions India Private Limited	2	1	4	3
	Others	^	^	^	^
		2	1	4	3
Rent Expense	Subsidiaries including Step-down Subsidiaries				
	Mobiquity Softech Private Limited	3	2	8	3
		3	2	8	3
Advance Received	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies GMBH	-	-	52	-
		-	-	52	-
Reimbursement of cost to	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies Inc.	-	-	47	146
	Hexaware Technologies UK Limited	2	2	6	4
	Others	^	-	8	-
		2	2	61	150
Recovery of cost from	Holding Company				
	CA Magnum Holdings ²	-	-	5	609
		-	-	5	609
	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies Inc. ³	38	57	116	206
	Hexaware Technologies UK Limited	33	12	61	42
	Others	7	16	21	41
		78	85	198	289
Corporate Guarantee Charges	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies Inc.	6	6	9	16
	Others	^	^	^	1
		6	6	9	17
Interest on Non Convertible Debenture	Subsidiaries including Step-down Subsidiaries				
	Hexaware Technologies Inc.	21	19	62	58
		21	19	62	58
Remuneration to KMPs' and Directors	Short term employee benefits	4	3	11	10
	Post employee benefits	1	1	2	1
	Share based payment (Refer note 20 (2))	(41)	-	(32)	-
	Commission and other benefits to non-executive directors ⁴	17	19	58	57
		(19)	23	39	68

Note:

- Softcrylic LLC (wholly owned subsidiary of the Company) was merged into Hexaware Technologies Inc with effect from May 01, 2026 . Consequent, to the merger, Hexaware Technologies Inc issued 1,954 shares in common stock of no par value in lieu of shares held in Softcrylic LLC. Accordingly investment amount in Softcrylic LLC of INR 8,332 million is now added to Investment in Hexaware Technologies Inc, previous period information not restated for the same.
- Transactions for the nine months ended September 30, 2025 represents expenses incurred in relation to IPO that are recovered by the Company from the selling shareholder as at December 31, 2025.
- The previous period's balance has been restated on account of merger of Mobiquity Inc and Hexaware Technologies Inc with effect from January 01, 2026.
- Provision is made for commission, for the nine months ended September 30, 2026, payment of which is subject to adequacy of profits to be determined annually.

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

26 Related party disclosures (Continued)

Details of transactions and balances with party wise details for transactions in excess of 10% of the total transactions

Outstanding Balances		As at	As at
Name of the Related party and Relationship		September 30, 2026	December 31, 2025
Investment in equity (Including share application money) (Refer to note 8)		12,555	12,510
		12,555	12,510
Investment in Non Convertible Debentures ¹	Subsidiaries including Step-down Subsidiaries		
	Hexaware Technologies Inc.	1,437	1,348
		1,437	1,348
Trade, other receivable and Accrual	Subsidiaries including Step-down Subsidiaries		
	Hexaware Technologies UK Limited	1,733	1,097
	Hexaware Technologies Inc ^{2&3}	224	623
	Hexaware Technologies Saudi LLC	659	545
	Hexaware Technologies Belgium SRL	594	356
	Others	1,028	534
		4,238	3,155
Debenture Interest Receivable	Subsidiaries including Step-down Subsidiaries		
	Hexaware Technologies Inc.	7	7
		7	7
Guarantee Charges Receivable	Subsidiaries including Step-down Subsidiaries		
	Hexaware Technologies Inc.	4	2
	Hexaware AI Balagh Technologies LLC	1	^
		5	2
Trade payable - towards services , reimbursement of cost and Accrual	Subsidiaries including Step-down Subsidiaries		
	Hexaware Technologies Inc ²	3,026	2,559
	Mobiquity Softech Private Limited	1,059	874
	Mobiquity B.V.	1,104	102
	Others	751	394
		5,940	3,929
Payable to / Provision for KMPs'		50	75
		50	75
Corporate Guarantee	Subsidiaries including Step-down Subsidiaries		
	Hexaware AI Balagh Technologies LLC	192	180
	Hexaware Technologies Inc.	3,258	-
		3,450	180
Security Deposit Payable	Subsidiaries including Step-down Subsidiaries		
	Softcrylic Technology Solutions India Private Limited	3	3
	Others	^	^
		3	3
Receivable from/(Payable to) Carlyle Investment Management,L.L.C. (including accruals and advance billing)		399	24

Notes:

- Both the parties have agreed to renew the tenure of the debenture till September 27, 2029.
- The previous period's balance has been restated on account of merger of Mobiquity Inc and Hexaware Technologies Inc with effect from January 01, 2026.
- The previous period's balance has been restated on account of merger of Softcrylic LLC and Hexaware Technologies Inc with effect from May 01, 2026.

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

27 Financial Instruments

(i) The carrying value / fair value of financial instruments (other than investment in subsidiaries and associates) by categories as at September 30, 2026 is as follows:

	Amortized cost	Fair value through profit and loss	Fair value through other comprehensive income	Derivative instrument in hedging relationship	Total carrying / fair value ¹
Cash and cash equivalents	4,268	-	-	-	4,268
Other bank balances	126	-	-	-	126
Investments in mutual fund units	-	3,907	-	-	3,907
Trade receivables - Billed	11,542	-	-	-	11,542
Trade receivables - Unbilled	5,042	-	-	-	5,042
Other financial assets	1,507	-	-	29	1,536
Investment in Non-Convertible Debenture	1,437	-	-	-	1,437
Investments in equity shares	-	-	5	-	5
Total	23,922	3,907	5	29	27,863
Trade payables	8,640	-	-	-	8,640
Lease liabilities	4,397	-	-	-	4,397
Other financial liabilities	3,686	-	-	2,285	5,971
Total	16,723	-	-	2,285	19,008

The carrying value / fair value of financial instruments (other than investment in subsidiaries and associate) by categories as at December 31, 2025 is as follows:

	Amortized cost	Fair value through profit and loss	Fair value through other comprehensive income	Derivative instrument in hedging relationship	Total carrying / fair value ¹
Cash and cash equivalents	6,741	-	-	-	6,741
Other bank balances	117	-	-	-	117
Investments in mutual fund units	-	1,446	-	-	1,446
Trade receivables - Billed	8,440	-	-	-	8,440
Trade receivables - Unbilled	4,705	-	-	-	4,705
Other financial assets	1,863	-	-	11	1,874
Investment in Non-Convertible Debenture	1,348	-	-	-	1,348
Investments in equity shares	-	-	5	-	5
Total	23,214	1,446	5	11	24,676
Trade payables	6,481	-	-	-	6,481
Lease liabilities	4,346	-	-	-	4,346
Other financial liabilities	3,960	-	-	1,671	5,631
Total	14,787	-	-	1,671	16,458

Note:

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

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

27 Financial Instruments (continued)

(ii) Fair value hierarchy

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

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

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

Level 3 inputs are unobservable inputs for the asset or liability

The following table presents fair value hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at September 30, 2026:

	Level I	Level II	Level III	Total
Mutual fund units	3,907	-	-	3,907
Investments in equity shares	-	-	5	5
Derivative financial assets	-	29	-	29
	3,907	29	5	3,941
Derivative financial liabilities	-	2,285	-	2,285
	-	2,285	-	2,285

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

	Level I	Level II	Level III	Total
Mutual fund units	1,446	-	-	1,446
Investments in equity shares	-	-	5	5
Derivative financial assets	-	11	-	11
	1,446	11	5	1,462
Derivative financial liabilities	-	1,671	-	1,671
	-	1,671	-	1,671

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

Movement of contingent consideration payable

	As at	
	September 30, 2026	December 31, 2025
Balance at the beginning of the period/year	-	4,123
Add : Recognised during the period/year	-	-
Add : Interest on contingent consideration	-	149
Less: Amount paid	-	(556)
Less: Earnout no longer payable adjusted to investment ¹	-	(3,820)
Add: Exchange rate difference	-	104
Balance at the end of the period/year	-	-

Note:

1. During the year ended December 31,2025, the Company has adjusted earnout no longer payable against investment towards acquisition of business amounting to INR 3,820 Mn based on a settlement agreement and expected payout re-assessed based on the actual performance for the applicable period of the business acquired.

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

27 Financial Instruments (continued)

(iii) The Company uses derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in foreign exchange rates on trade receivables and forecasted cash flows denominated in certain foreign currencies. The Company had outstanding hedging instrument in the form of foreign currency forward contracts as at:

	As at September 30, 2026	As at December 31, 2025
Currency hedge (sell contracts)		
USD	432	485
EURO	15	30
GBP	48	39

The weighted average forward rate for the hedges outstanding as at September 30, 2026 is INR 94.44, INR 107.84 and INR 125.95 (As at December 31, 2025 - INR 89.47, INR 101.92 and INR 115.92) for USD, EUR and GBP, respectively. The hedges mature over the eight quarters.

28 Segments

In accordance with Ind AS 108 'Operating Segment', the Company has disclosed Segment information on consolidated basis for the period ended September 30, 2026 which is available as part of the audited Condensed Interim Consolidated Information of the Company.

29 Disclosure pursuant to amount due to Micro, Small and Medium enterprises is as under:

	As at September 30, 2026	As at December 31, 2025
Amount due to vendor	65	73
Principal amount paid (includes unpaid beyond the appointed date)	43	3
Interest due and paid /payable for the period	1	^
Interest accrued and remaining unpaid	1	^

Dues to Micro, Small and Medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

30 Contingent Liabilities

	As at September 30, 2026	As at December 31, 2025
Disputed Liabilities not provided for		
a) Income Tax	-	-
b) Claims against the Company not acknowledged as debts (Gross of tax)	-	-

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

Hexaware Technologies Limited

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CIN: L72900MH1992PLC069662

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

Notes forming part of Condensed Interim Standalone Financial Information

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

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
INCOME				
Revenue from operations	227.7	220.6	660.0	638.0
Other income ¹	(2.5)	1.0	(9.4)	2.7
TOTAL INCOME	225.2	221.6	650.6	640.7
EXPENSES				
Employee benefits expense ²	100.4	93.0	293.4	279.7
Finance costs	1.4	1.8	4.6	5.7
Depreciation and amortisation expense ³	4.6	4.2	13.3	12.4
Other expenses ⁴	91.5	82.8	254.8	241.0
TOTAL EXPENSES	197.9	181.8	566.1	538.8
PROFIT BEFORE TAX	27.3	39.8	84.5	101.9
Tax expense	6.3	9.1	20.3	23.2
PROFIT FOR THE PERIOD	21.0	30.7	64.2	78.7

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

Monthly closing rates published by FEDAI:

Month	2026	2025
January	91.9875	86.6100
February	90.9800	87.5000
March	94.8350	85.4750
April	94.9205	84.4925
May	95.0085	85.5825
June	94.6626	85.7600
July	95.4285	87.6000
August	95.1799	88.2000
September	95.8254	88.7925

Notes:

1. Other income

Exchange Gain/(Loss)

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(3.6)	(0.7)	(13.7)	(1.7)
	<u>(3.6)</u>	<u>(0.7)</u>	<u>(13.7)</u>	<u>(1.7)</u>

2. Employee benefits expense

Employee stock option compensation cost
Non-recurring Employee benefit and severance costs
Enterprise Resource Planning (ERP) Transformation cost
Employee stock option compensation cost reversal associated with seperation of CEO

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(0.1)	0.3	1.2	1.1
	-	-	-	3.8
	-	0.9	0.6	3.4
	<u>(0.3)</u>	<u>-</u>	<u>(0.3)</u>	<u>-</u>
	<u>(0.4)</u>	<u>1.2</u>	<u>1.5</u>	<u>8.3</u>

3. Depreciation and amortisation expense

Amortisation of intangible assets acquired in business combination

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	-	^	-	0.1
	<u>-</u>	<u>^</u>	<u>-</u>	<u>0.1</u>

4. Other expenses

Acquisition related costs
Enterprise Resource Planning (ERP) Transformation cost
Professional fees associated with seperation of CEO

	For the quarter ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	-	0.2	0.5	1.7
	-	0.6	0.7	3.0
	<u>0.2</u>	<u>-</u>	<u>0.2</u>	<u>-</u>
	<u>0.2</u>	<u>0.8</u>	<u>1.4</u>	<u>4.7</u>

³² 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 had filed motion to dismiss the infringement claim filed by the Plaintiff in United States District Court, Northern District of Illinois, Eastern Division. The United States District Court for the Northern District of Illinois has dismissed the federal patent-related infringement claims by the Plaintiff. Natsoft has subsequently filed additional/amended claims. The matter continues to be sub-judice. 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.

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

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

Notes forming part of Condensed Interim Standalone Financial Information

33 Other updates

- A** The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the end of the reporting period end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of account.
- B** 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 Company has considered restructured compensation of its employees with effect from April 1, 2026 and assessed and disclosed the additional cost impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Impact of new Labour Codes" under "Exceptional items" in the statement of profit and loss for the 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.
- C** On October 20, 2026, the Board of Directors of the Company have declared 2nd interim dividend of INR 9.50 per equity share of INR 1 each for FY 2026.
- D** 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. ("HTI") (wholly owned subsidiary of the Company) with effect from January 01, 2026, and Softcrylic LLC (wholly owned subsidiary of the Company) merged into HTI with effect from May 01, 2026.
b) In Netherlands: Mobiquity Consulting BV (wholly owned step-down subsidiary of the Company) merged into Mobiquity BV (wholly owned step-down subsidiary of the Company) 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.

E Material events after Balance Sheet date :

There are no significant events after reporting date which requires amendments or disclosure to these Condensed Interim Standalone Financial Information.

F Approval of the Condensed Interim Standalone Financial Information :

The Condensed Interim Standalone Financial Information were approved for issue by the Board of Directors on October 28, 2026.

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

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

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

CIN: L72900MH1992PLC069662

Jaclyn Desouza

Partner

Membership number: 124629

Place: Mumbai

Date: October 28, 2026

R. Srikrishna

CEO & Executive Director

DIN 03160121

Place: USA

Date: October 28, 2026

Kapil Modi

Director

DIN 07055408

Place: Mumbai

Date: October 28, 2026

Vikash Kumar Jain

Chief Financial Officer

Place: Mumbai

Date: October 28, 2026

Gunjan Methi

Company Secretary

Place: Mumbai

Date: October 28, 2026