

**HEXT/SE/2026/45**

**Date: May 06, 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: Investor Presentation for the first quarter ended March 31, 2026.**

This is with reference to and in continuation of our letter dated April 16, 2026, wherein we have intimated that the Company will be hosting conference call with Investors/ Analysts on May 07, 2026 at 8.00 am (IST) for discussion on the financial results of the Company for the first quarter ended March 31, 2026.

In this regard, we have enclosed the presentation and fact sheet to be presented to Investors/Analysts during the conference call on the financial results and performance of the Company for the quarter ended March 31, 2026.

This is also being made available at the website of the Company i.e [www.hexaware.com](http://www.hexaware.com).

**Yours faithfully,**

**For Hexaware Technologies Limited**

**Gunjan Methi  
Company Secretary and Compliance Officer**

**HEXAWARE TECHNOLOGIES LIMITED**

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

**HEXAWARE**

# Investor Presentation – Q1CY26

May 2026

## Safe Harbor Statement / Forward-looking and Cautionary Statement / Disclaimer

Certain statements in this presentation 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.

### Use of Non-GAAP Financials

Hexaware has included certain non-GAAP financial measures in this presentation 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 presentation 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.

# Key Financial and Business Highlights

## Business Highlights

### The Pivot to AI

- Addressing 12 new archetypes of opportunities/revenues due to AI
- Proactive offers to all our customers to deliver significant productivity due to AI in SDLC, Data and IT Operations
- Launched our AIOps reasoning platform as part of the latest Tensai® release
- Plan to hold an AI day shortly after Q2CY26 results

### Key People Metrics:

- Closing Headcount: 33,798, QoQ net reduction of 46 with 124 net addition in IT
- 11<sup>th</sup> straight quarter of IT headcount addition
- Voluntary Attrition for IT<sup>(1)</sup>: 11.1%
- Q1CY26 Utilization Rate for IT<sup>(2)</sup>: 82.6%

### Key Customer Metrics:

- Added 2 more customers in the 10Mn+ category (LTM basis) taking the total count of 10Mn+ customers to 34 compared to 32 in the previous quarter

## Financial Highlights

### Revenue:

- Q1CY26: USD 388.5 Mn | INR 36,130 Mn
  - **USD** : (0.1%) QoQ; +4.6% YoY
  - **INR** : +3.9% QoQ; +12.6% YoY
  - **Constant Currency** : (0.3%) QoQ; +3.2% YoY

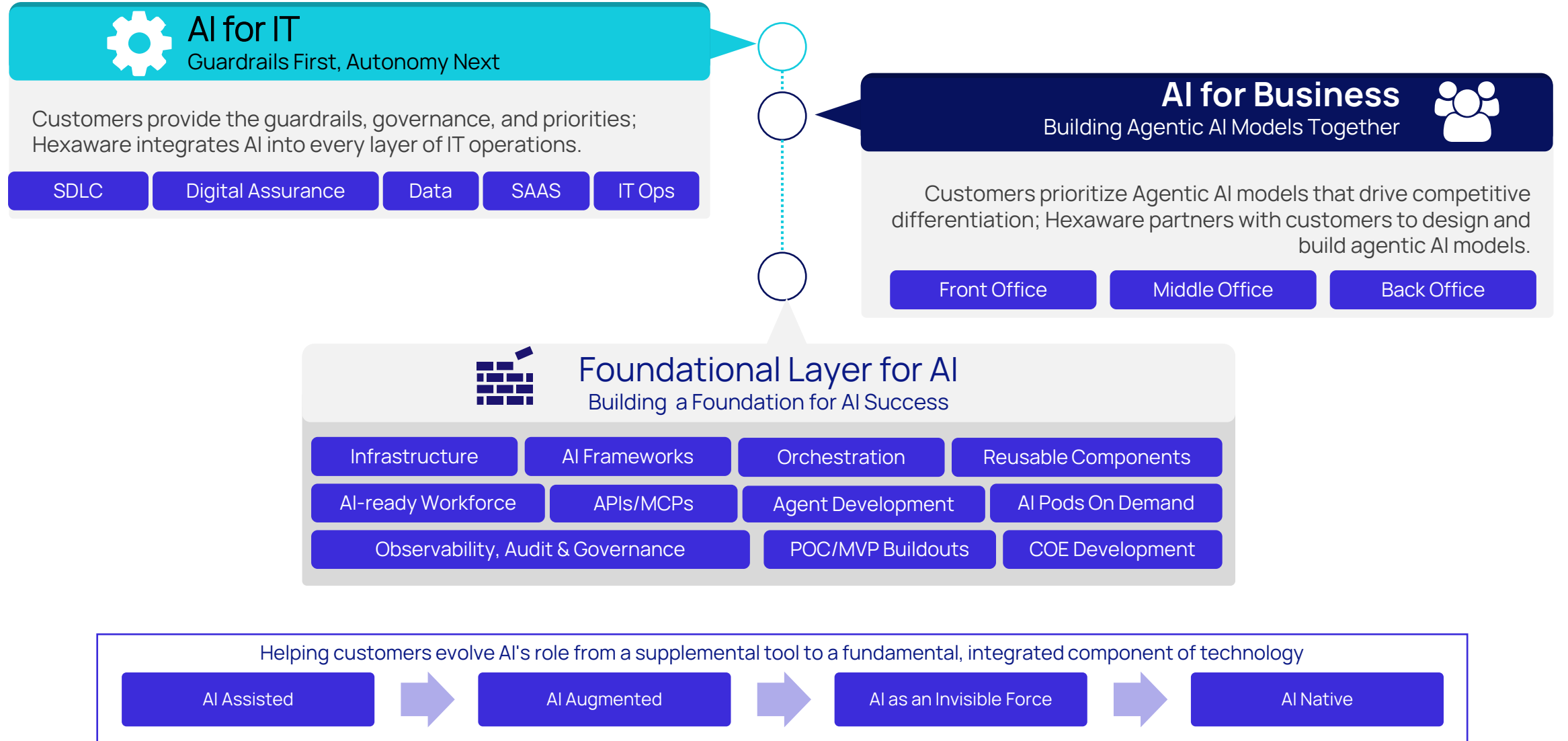
### Profitability:

- EBIT <sup>(3)</sup>:
  - **Q1CY26**: 13.0% | (6 bps) QoQ & (133 bps) YoY in % terms
  - (0.6%) QoQ & (5.1%) YoY in absolute terms
- Basic EPS:
  - **Q1CY26**: INR 5.77 | +20.5% QoQ & +7.2% YoY

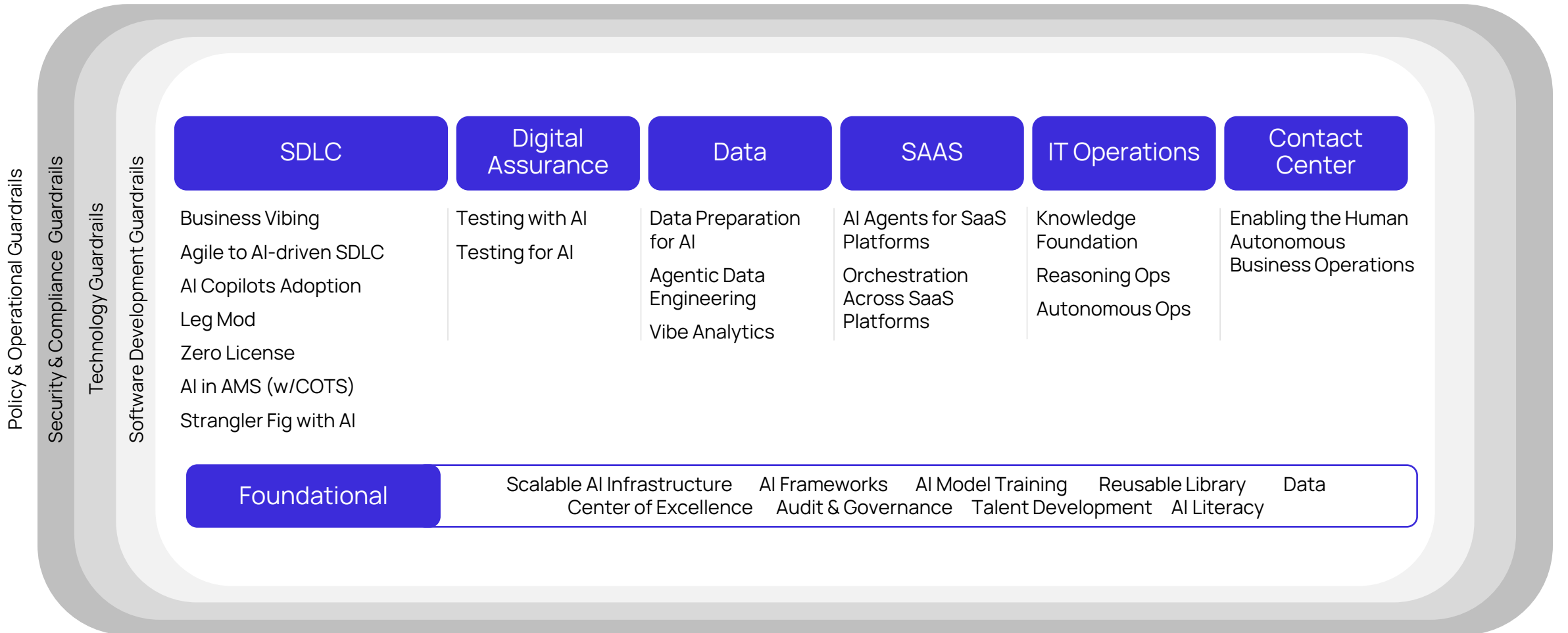
### Cash:

- Closing cash balance as of 31st March 2026: USD 220 Mn <sup>(4)(5)</sup>

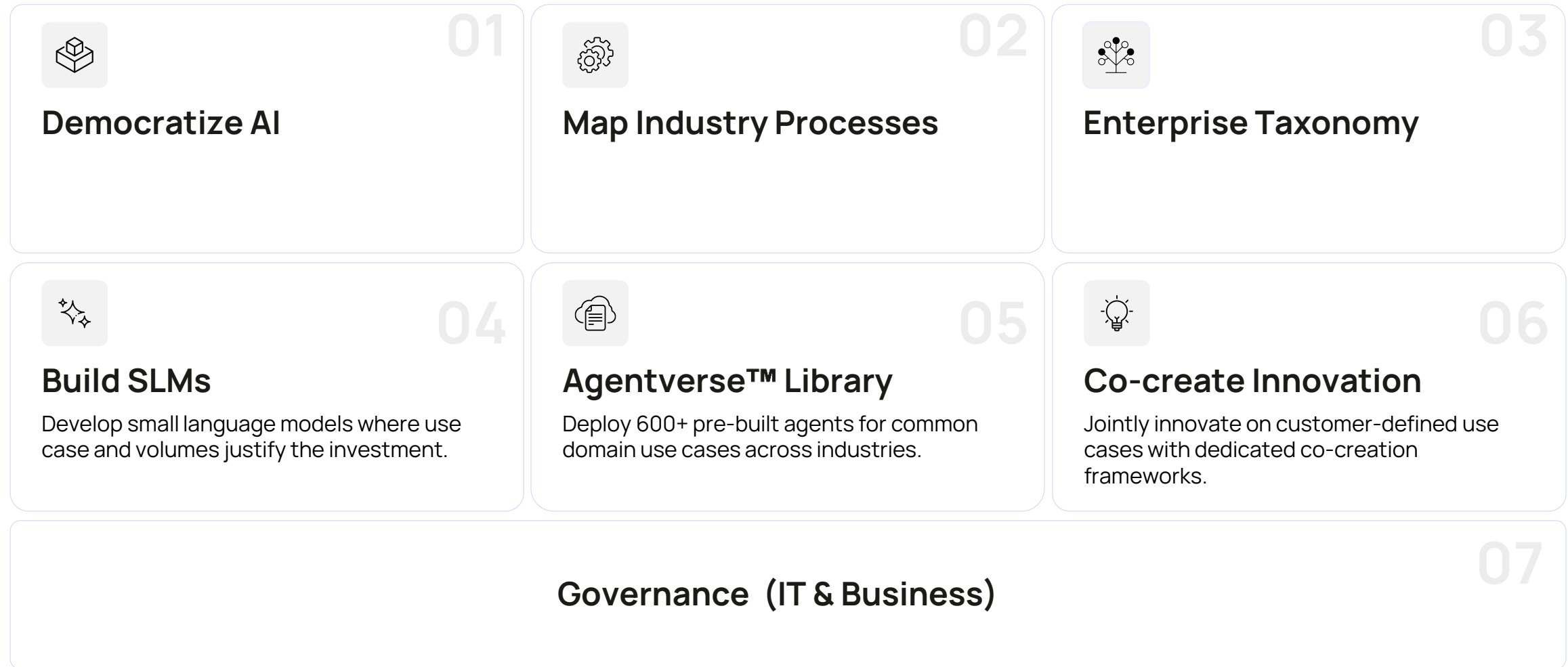
Notes: (1) Voluntary attrition rate for the IT service line is calculated as the total number of IT business professionals and support function professionals who left the company voluntarily during a period, divided by the average number of IT business professionals and support function professionals during the period, computed on a trailing twelve-month basis. (2) 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. (3) EBIT in USD terms, QoQ and YoY growth calculated against Adjusted EBIT (4) Includes restricted and MF Investments (5) Exchange rate used 94.84



Efficiency, Reliability, and Guardrail-driven Autonomy



Our approach to AI for Business is built on six foundations



## Winning Across Domains: Key Successful Deals

**Large audio equipment manufacturer**

Digital ITO + cloud migration + customer experience

**Large Global bank**

Second phase of Consolidation deal

**Large European bank**

Consolidation deal

**Global Professional services firm**

Consolidation deal

**US based data storage company**

AI for business optimizing fab performance

**Leading digital workspace platform company**

Agentic AMS

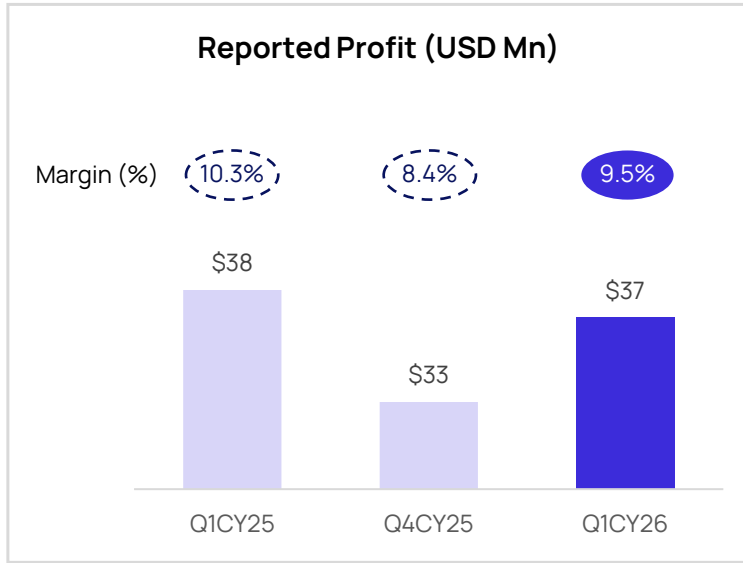
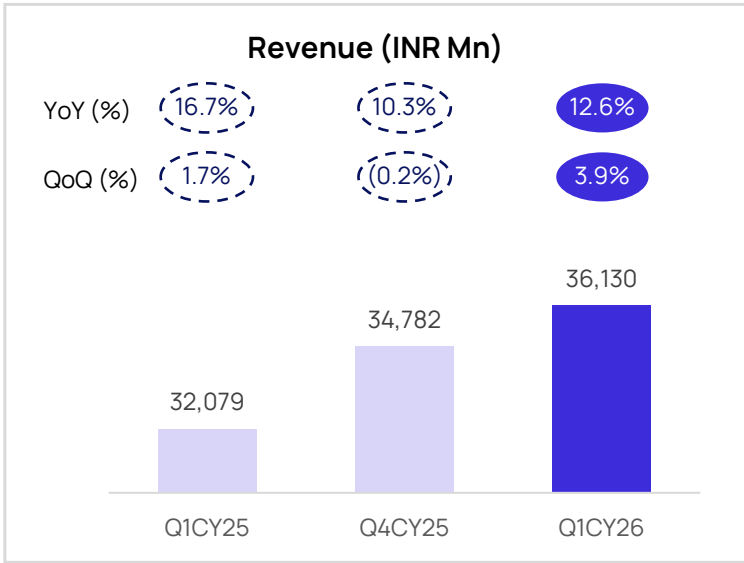
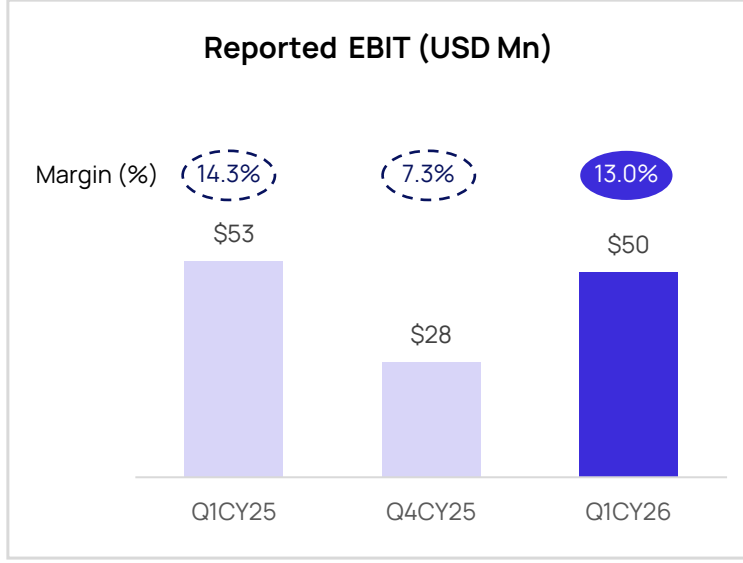
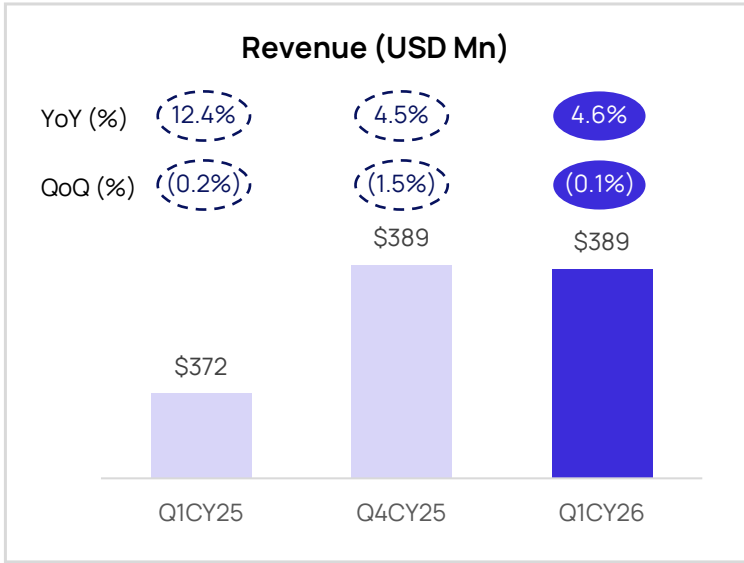
**Top tier American data center giant**

Identity led cybersecurity

**Leading provider of wealth management and technology solutions**

GCC opportunity

# Q1CY26 Financial Highlights

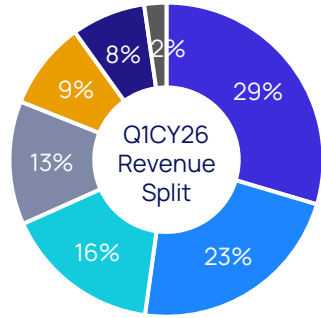


Q1CY26 reported EBIT of 13.0%

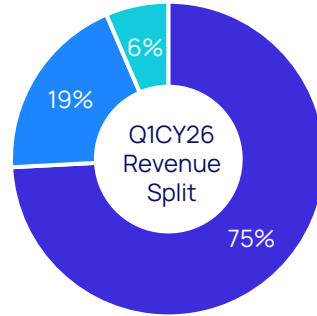
- 6 bps QoQ vs Q4CY25 adjusted EBIT of 13.0% (adjusted for Q4 related one timers)
- +570 bps vs Q4CY25 reported EBIT of 7.3%

# Diverse Presence Across Verticals and Geographies

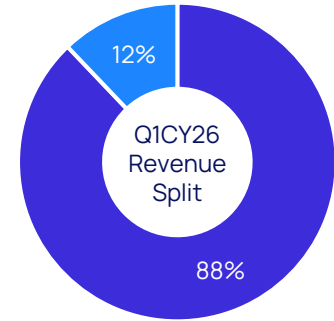
## Vertical Split (%)



## Geographic Split (%)



## IT - BPS Split (%)



	Q1CY26	
	QoQ	YoY
<b>Growth (%)<sup>(1)</sup></b>		
Financial Services	(1.8%)	1.4%
Healthcare & Insurance	9.8%	13.5%
Manufacturing & Consumer	(1.6%)	13.2%
Professional Services	1.3%	(6.3%)
Banking	(7.8%)	21.1%
Travel & Transportation	(8.9%)	(7.5%)
Technology, Products & Platforms	(0.4%)	(23.5%)

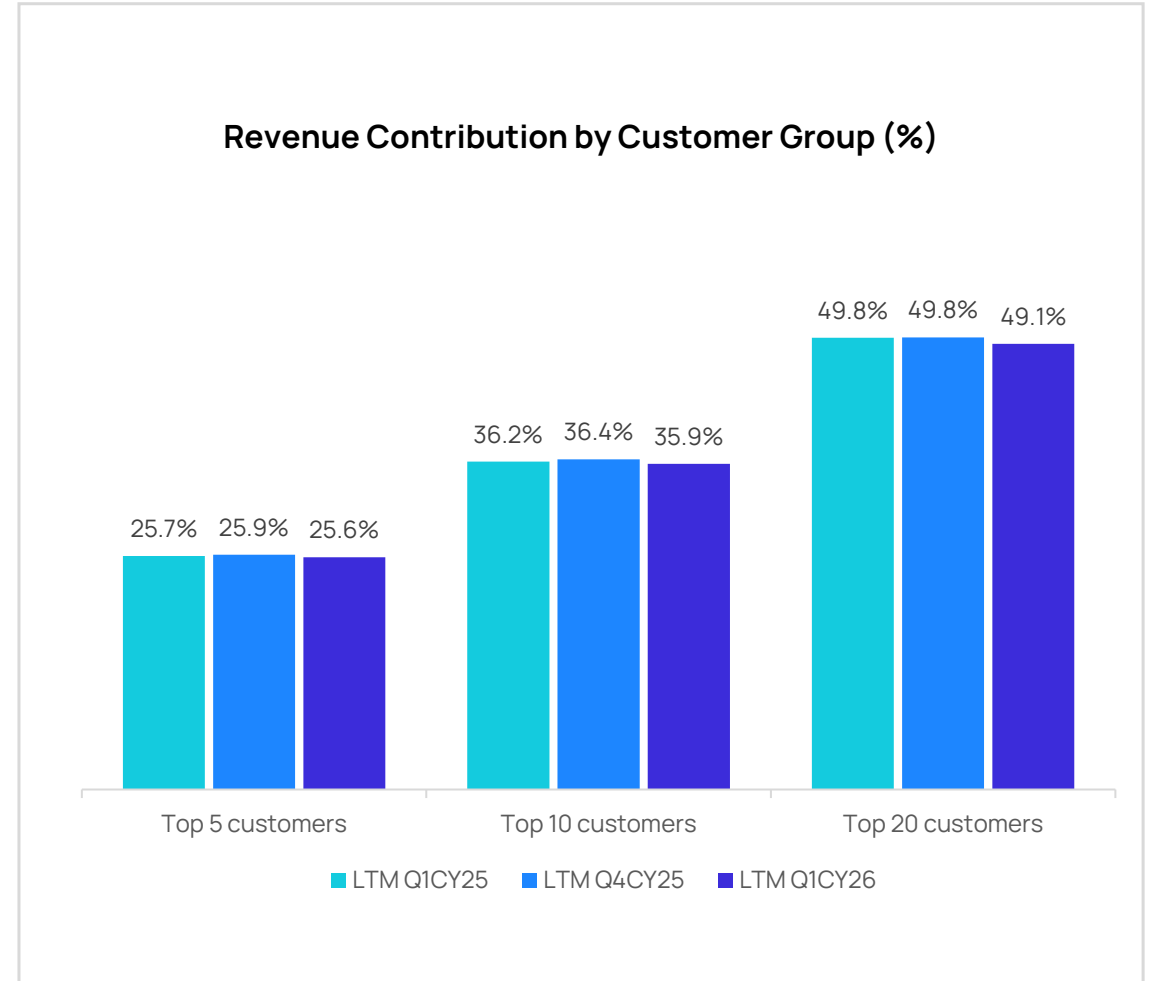
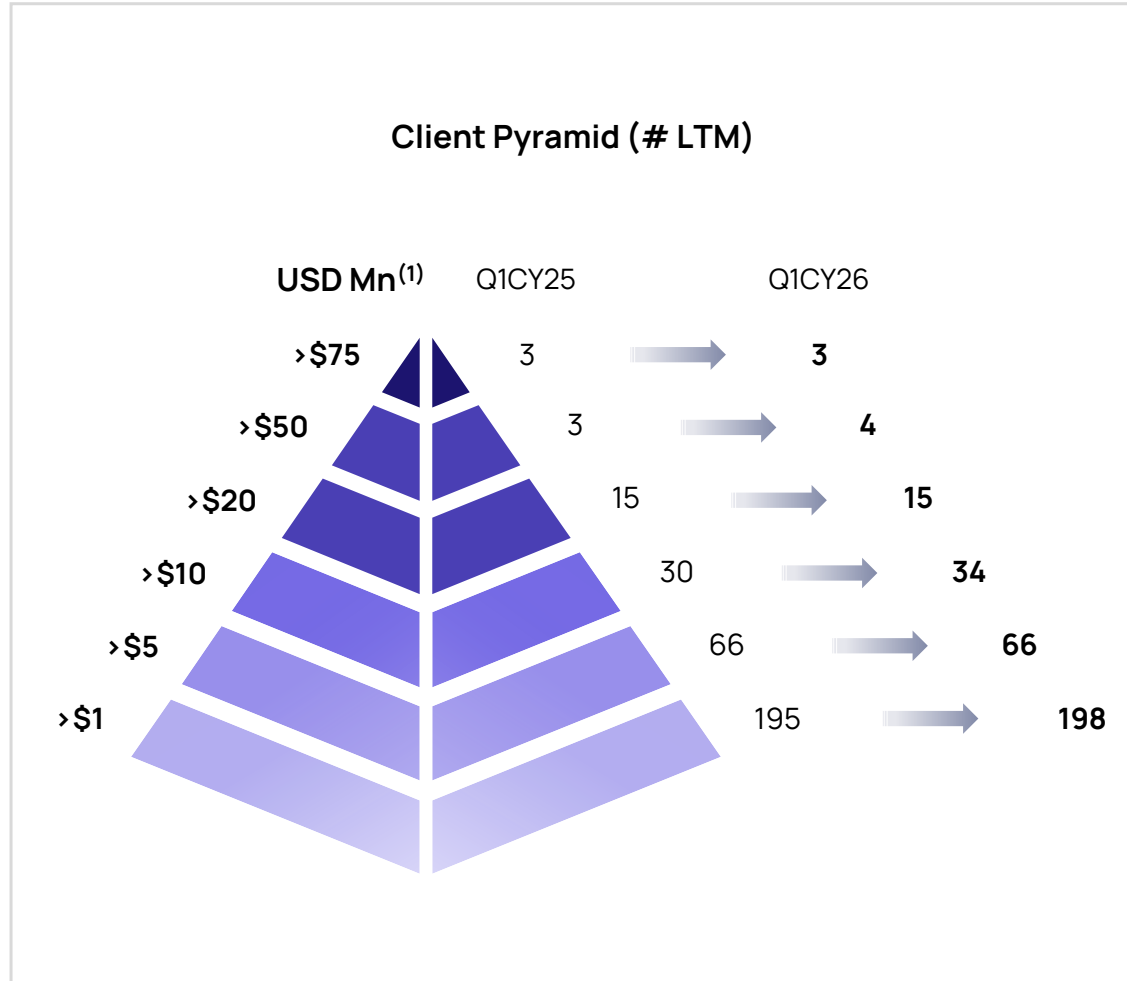
	Q1CY26	
	QoQ	YoY
<b>Growth (%)<sup>(1)</sup></b>		
Americas	0.2%	2.5%
Europe	0.9%	11.6%
Asia Pacific	(6.6%)	9.8%

	Q1CY26	
	QoQ	YoY
<b>Growth (%)<sup>(1)</sup></b>		
IT Services & Others*	(0.6%)	4.9%
BPS Services	3.2%	2.4%

Note: (1) In USD terms

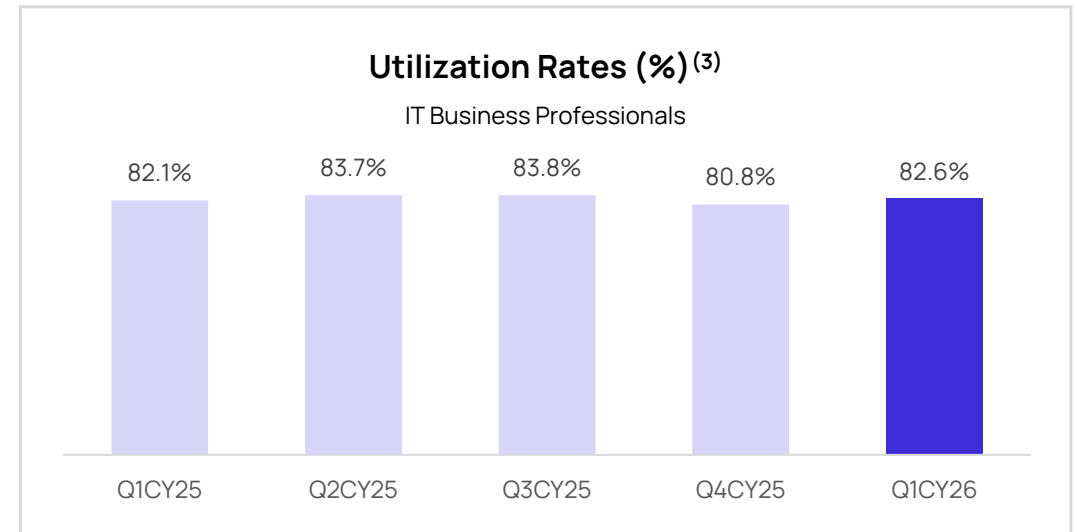
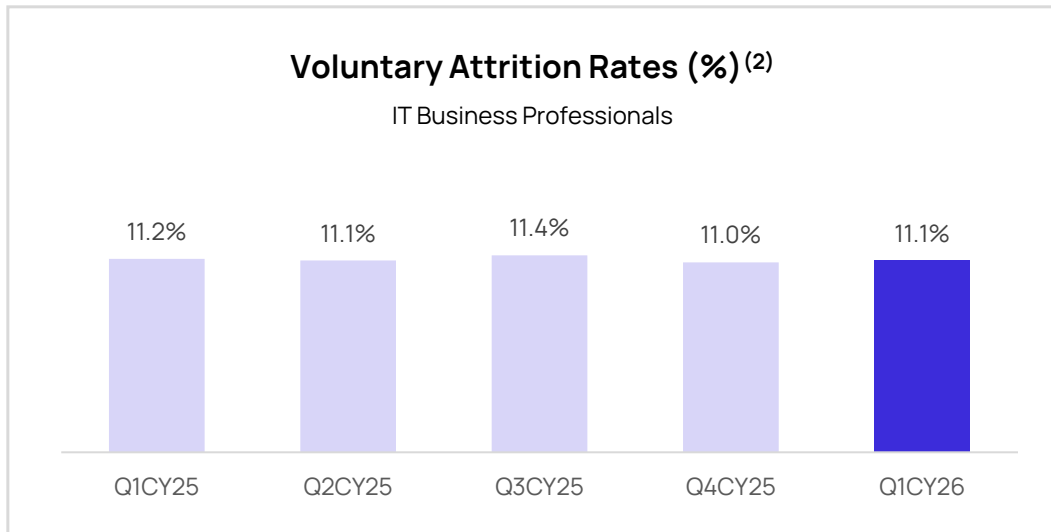
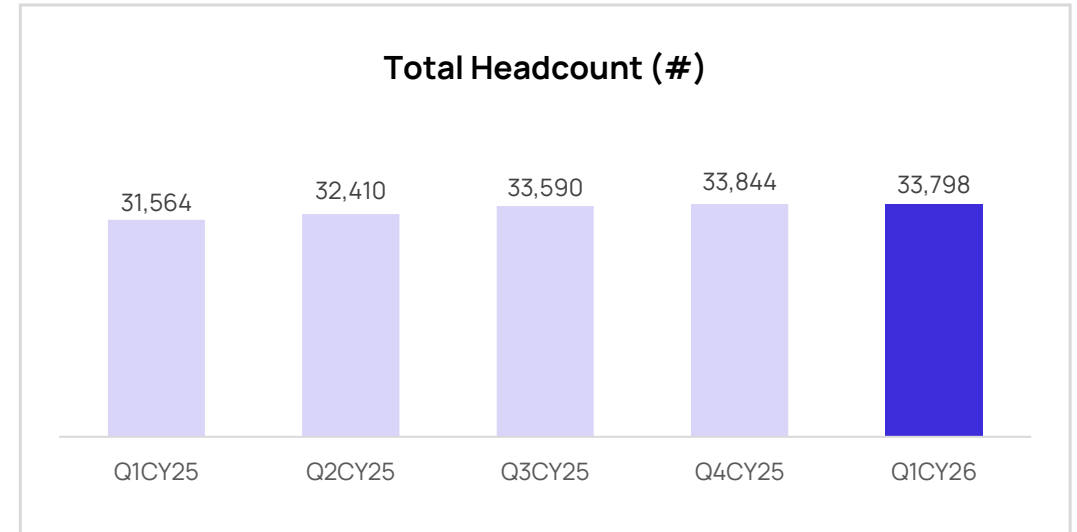
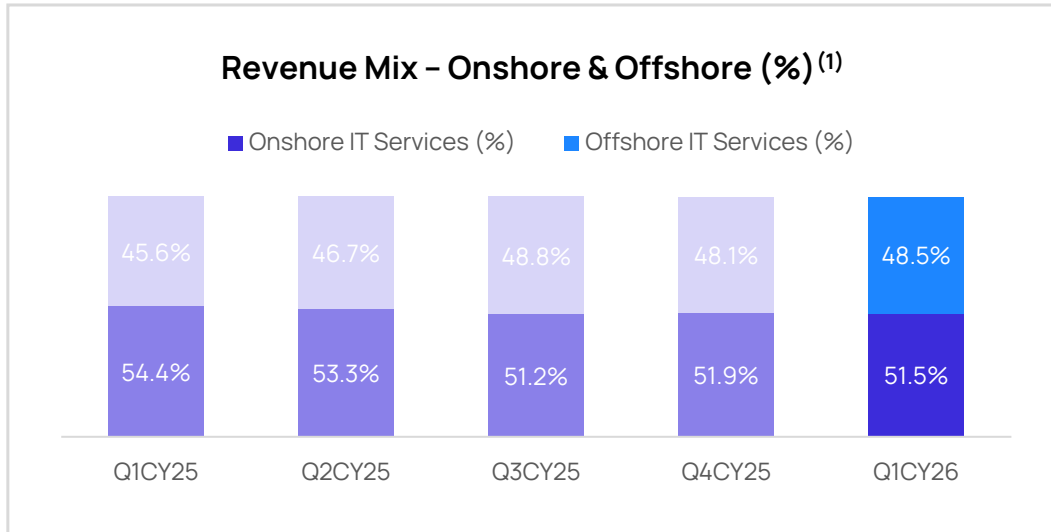
\* Depicts total of IT services and others as presented in the Financial Statements

Diverse Clientele with Strong Relationship



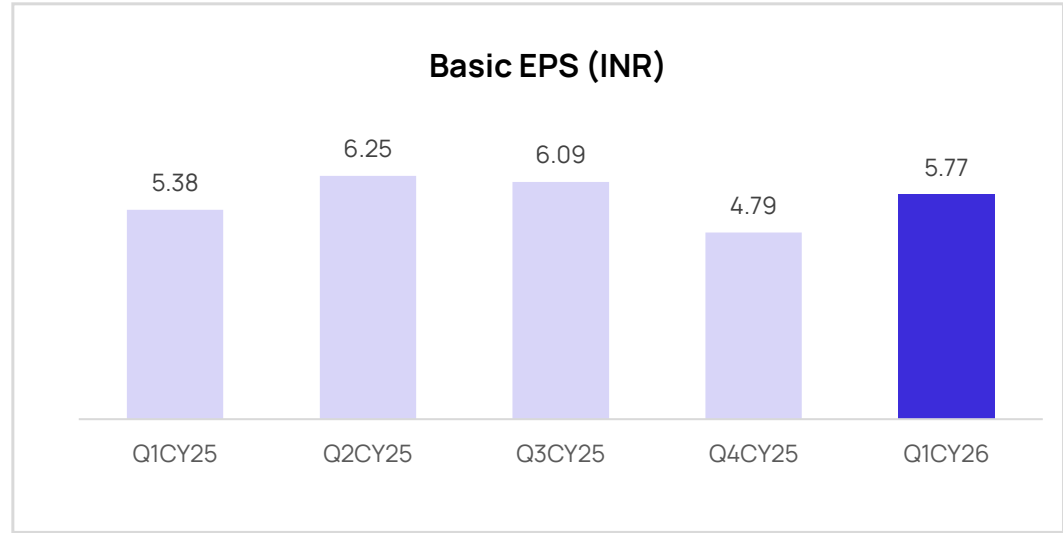
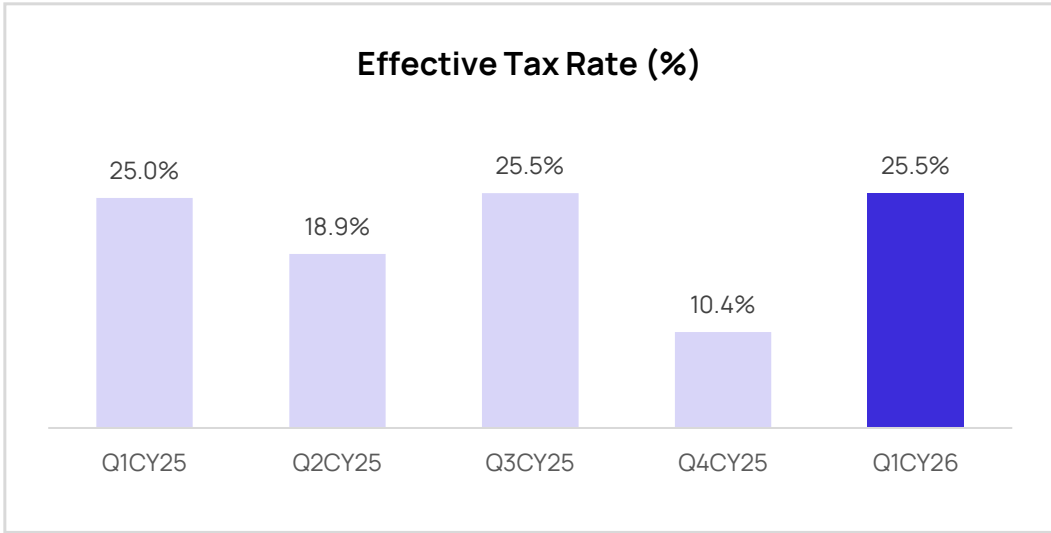
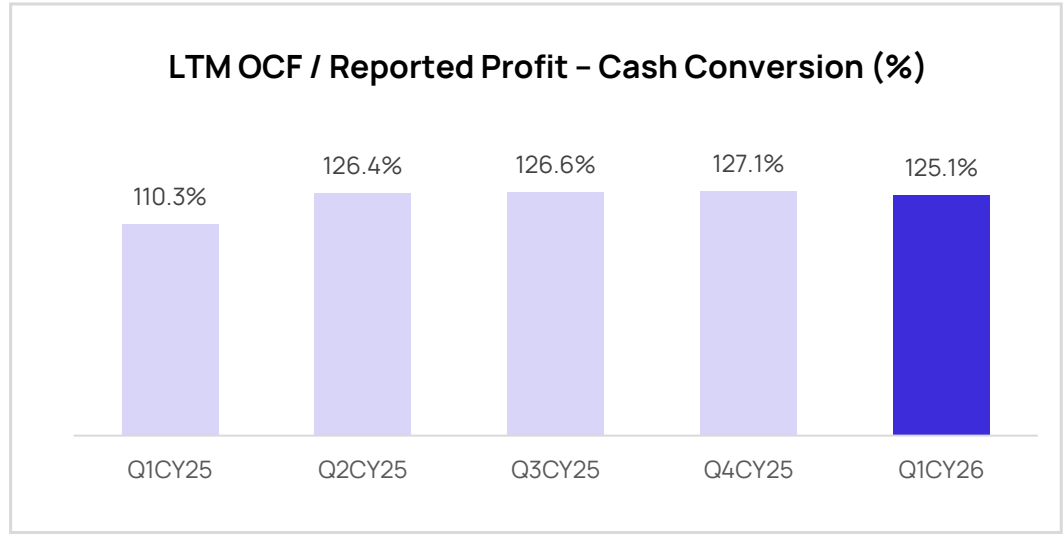
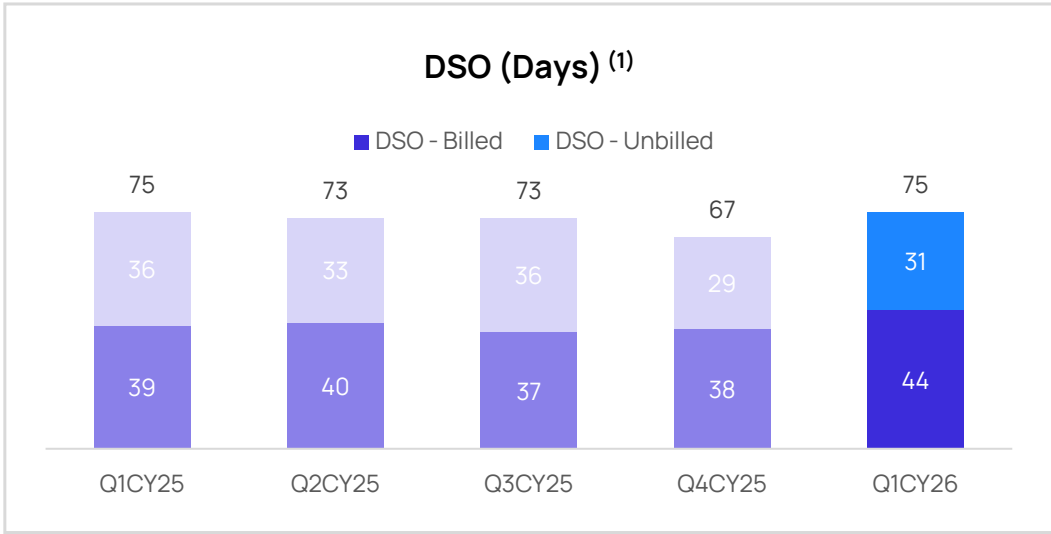
Note: (1) Represents revenue earned from customers.

# Enhancing Operational Efficiency Through Revenue Optimization and Talent Management



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

Cash Flow, ETR, and EPS Metrics



Notes: DSO: Days Sales Outstanding; OCF: Operating Cashflows; EPS: Earnings Per Share.  
 (1) DSO is computed based on trailing 3 months of USD revenue

## Reaffirm revenue growth floor of 7.6%

### Update on Deals:

- Q1 witnessed strong deal momentum, with wins across consolidation, outsourcing, and transformation programs
- AI in SDLC single largest driver of deal activity and differentiation
- In the GSE consolidation program, we have been selected as one of three strategic vendors. We expect stability in this client
- We closed Phase II win with a large global bank, which is expected to translate into meaningful revenue contribution in H2 CY26
- We also secured two additional consolidation wins in an European bank and global professional services firm, further strengthening our financial services and professional services portfolios

### Revenue Outlook:














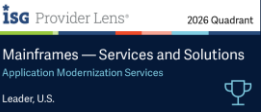

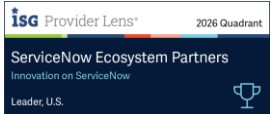

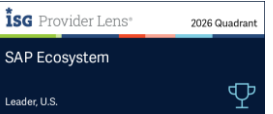

- We are reiterating the CY 26 baseline revenue growth of 7.6%
- The outlook is underpinned by ramp-up of previously won large deals, complemented by strong conversion from recent wins, positioning us well for improved growth momentum through the year
- CY26 Vertical Outlook:
  - Banking, H&I and M&C are expected to lead the growth for CY26
  - PS and FS to follow
  - T&T is expected to lag due to macro

### Margin Outlook:

- We are reiterating the EBIT margin guidance of 13.0%–14.0%
- Margin will improve through the year specially in H2 with an exit rate higher than CY26

# Appendix

# Awards and Recognition after

 <p><b>Brand Finance®</b></p> <p>TOP 25 MOST VALUABLE IT SERVICES BRAND</p> <p>Recognised among <b>Top 25 Most Valuable IT Brands</b> globally by Brand Finance</p>	 <p>Hexaware Earned <b>Top Rankings</b> at the Whitelane Research 2025/26 IT Sourcing Study <a href="#">EU</a>, <a href="#">UK&amp;I</a>, <a href="#">BeLux</a>, <a href="#">Germany</a>, NL(2026)</p>	  <p>Achieved <b>WOW Workplace Award 2025</b> &amp; <b>Best Organization for Women 2026</b> for the fourth consecutive year</p>	 <p>Honored in <b>S&amp;P Global Sustainability Yearbook 2026</b> ranking in the <b>top 10%</b> of its industry in the 2025 S&amp;P Global Corporate Sustainability Assessment (CSA)</p>	 <p>Achieved <b>Gold Stevie</b> for <b>Fastest Growing Company of the Year</b> at the 2025 American Business Awards®</p>	 <p>Recognized as <b>Best AI Engineering and Implementation Partner</b> at the ET Making AI Work Awards 2025</p>	 <p>Recognized as <b>Most Trusted Brand of the Nation</b> at the Asian Business &amp; Leadership Conclave 2025</p>
 <p>Recognized Among <b>Best Tech Brands 2025</b> for the fourth consecutive year by ET Now</p>	 <p>Recognized Among ET Now's <b>Most Innovative Organizations 2025</b></p>	 <p>Named a <b>Client Champion</b> in the 2025 ISG Star of Excellence® Awards</p>	 <p>Recognized as <b>Global Most Trusted Brand</b> at the Global Brand &amp; Leadership Conclave 2025</p>	 <p>Hexaware Named <b>CX Star Performer</b> in the ISG Provider Lens® Salesforce Ecosystem Partners 2026</p>	 <p>Hexaware Named <b>Leader</b> in <b>Application Modernization Services</b> in the ISG Provider Lens™ Mainframe Services and Solutions 2026 US Quadrant Report</p>	 <p>Hexaware Named <b>Leader</b> in <b>Innovation on Salesforce/Agentforce</b> in the ISG Provider Lens® Salesforce Ecosystem Partners 2026 UK Quadrant</p>
 <p>Hexaware Named <b>Leader</b> in <b>Innovation in ServiceNow</b> in the ISG Provider Lens® ServiceNow Ecosystem 2026 US Quadrant</p>	 <p>Hexaware Named <b>Leader</b> in <b>Design and Setup</b> in the ISG Provider Lens® Global Capability Center (GCC) Services 2026 Global Quadrant</p>	 <p>Hexaware Named <b>Leader</b> in <b>SAP S/4HANA Transformation - Midmarket</b> in the ISG Provider Lens® SAP Ecosystem 2026 US Quadrant</p>	<p>Hexaware recognized in <b>the 2026 Gartner® Report Market Guide for Microsoft 365 Implementation and Support Services</b> Published: 7 January 2026, ID: G00839039. Analysts: Tom Sieber, Biswajit Maity, Matt Baldino</p>	<p>Hexaware recognized in <b>the 2025 Gartner® Report Midmarket Context, Global: 'Magic Quadrant for Public Cloud IT Transformation Services</b> Published: 13 October 2025, ID: G00818689. Analysts: William Maurer, Christopher Wiles</p>	<p>Hexaware recognized in <b>the 2025 Gartner® Report Emerging Tech: AI Vendor Race: Adoption Trends for Generative AI</b> Published: 14 November 2025, ID: G00842462. Analysts: Vibha Chitkara, Ethan Cai</p>	 <p>Hexaware recognized in <b>Forrester Report: The Workday Services Landscape, Q4 2025</b> Published: December 24, 2025. Analysts: Akshara Naik Lopez with Linda Ivy-Rosser, Bardia Razzaghi</p>

\*Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

# Creating Meaningful Impact Beyond Business

## ESG and Sustainability Awards

- Ecovadis Assessment: Hexaware is in the top 5% globally, awarded a Gold medal with a score of 82, placing us in the 98<sup>th</sup> percentile worldwide
- S&P Global CSA: Got a score of 83/100 and 97<sup>th</sup> percentile, featured in the yearbook in the inaugural year of assessment
- CDP assessment: Improved score for “Climate Change” & “Water Security” to “B”
- Recognized among “Best organizations for Women by ET Edge
- Net Zero Summit – UBS Forums 2025: Won the “Sustainable Organization of the Year 2025” award
- Earned ET Edge’s Sustainable Organizations 2025 honor for decisive climate change
- Selected as Dun & Bradstreet India’s Leading ESG Entity

## Adopting Global Best Practices

- Committed to near-term, long-term, and Net Zero targets approved by the Science Based Targets Initiative (SBTi)
- Aligned with the frameworks of TCFD, GRI, and UN SDGs
- Submit an annual “Communication on Progress (CoP)” to the United Nations Global Compact (UNGC)

## Bringing Smiles to the Planet and Communities We Live In

### Goals

- Achieve net zero greenhouse gas (GHG) emissions (Scope 1 and 2) by 2040
- Transition 70% of campus electricity usage to renewable sources by 2030
- Achieve water neutrality for owned operations by 2030
- Achieve Zero waste to landfill at owned facilities by 2025

### Actual performance

- 83% usage of electricity from renewable sources in our owned facilities (Chennai, Pune & Nagpur campus, Buildings 1, 3, 152 & 157 at Mumbai)
- 59% percent of the total energy consumed across all India locations was fed from green power
- Achieved zero waste to landfill at owned facilities in 2025

**1,29,455 Lives Benefitted Through Our CSR Efforts**

Educational Initiatives and Skill Development

Healthcare Initiatives

Environmental Stewardship

Women’s Empowerment

Sports Initiatives

# Thank You

Please direct all inquiries to

[Investorrelations@hexaware.com](mailto:Investorrelations@hexaware.com)

**HEXWARE**

**HEXAWARE**

# Investor Factsheet – Q1CY26

May 2026

## Key Financial Metrics

Quarterly Metrics				Change	
	Q1CY26	Q4CY25	Q1CY25	QoQ (%)	YoY (%)
In INR million unless stated otherwise					
Revenue (USD Mn)	\$388.5	\$389.0	\$371.5	(0.1%)	4.6%
<i>Revenue – Constant Currency (CC)</i>				(0.3%)	3.2%
Revenue (INR Mn)	36,130	34,782	32,079	3.9%	12.6%
<b>Profitability</b>					
Reported EBIT (USD Mn)	50.4	28.3	53.1	78.0%	(5.1%)
<i>Reported EBIT Margin (%)</i>	<i>13.0%</i>	<i>7.3%</i>	<i>14.3%</i>	570 bps	-133 bps
Adjusted EBIT (USD Mn)*	50.4	50.7	53.1	(0.6%)	(5.1%)
<i>Adjusted EBIT Margin (%)*</i>	<i>13.0%</i>	<i>13.0%</i>	<i>14.3%</i>	-6 bps	-133 bps
Reported EBIT (INR Mn)	4,801	2,542	4,543	88.9%	5.7%
<i>Reported EBIT Margin (%)</i>	<i>13.3%</i>	<i>7.3%</i>	<i>14.2%</i>	598 bps	-87 bps
Reported Profit (USD Mn)	36.9	32.5	38.3	13.5%	(3.7%)
<i>Reported Profit Margin (%)</i>	<i>9.5%</i>	<i>8.4%</i>	<i>10.3%</i>	114 bps	-82 bps
Reported Profit (INR Mn)	3,516	2,916	3,271	20.6%	7.5%
<i>Reported Profit Margin (%)</i>	<i>9.7%</i>	<i>8.4%</i>	<i>10.2%</i>	135 bps	-47 bps
Basic EPS (INR)	5.77	4.79	5.38	20.5%	7.2%
<b>Cash Flow</b>					
LTM Operating Cash Flows (OCF)	17,422	17,391	13,478	0.2%	29.3%
<i>LTM OCF to Reported Profit (%)</i>	<i>125.1%</i>	<i>127.1%</i>	<i>110.3%</i>	-	-

\* For Q4CY25, adjusted EBIT excludes one-time charges related to expected credit loss (111 bps), impairment of intangibles acquired in an earlier acquisition (372 bps), and accelerated amortization of RoU of certain office leases (93 bps).

## Key Revenue Metrics – Q1CY26

### Revenue by Vertical

In INR million	Q1CY26	% of Revenue	Q4CY25*	% of Revenue	Q1CY25*	% of Revenue
Financial Services	10,682	29.6%	10,463	30.1%	9,786	30.5%
Healthcare and Insurance	8,189	22.7%	7,151	20.6%	6,672	20.8%
Manufacturing and Consumer	5,810	16.1%	5,684	16.3%	4,780	14.9%
Professional Services	4,588	12.7%	4,367	12.6%	4,563	14.2%
Banking	3,267	9.0%	3,411	9.8%	2,507	7.8%
Travel and Transportation	2,764	7.7%	2,909	8.4%	2,769	8.6%
Technology, Products & Platforms	830	2.3%	797	2.3%	1,002	3.1%
<b>Total Revenue</b>	<b>36,130</b>	<b>100.0%</b>	<b>34,782</b>	<b>100.0%</b>	<b>32,079</b>	<b>100.0%</b>

### Revenue by Geography

In INR million	Q1CY26	% of Revenue	Q4CY25*	% of Revenue	Q1CY25*	% of Revenue
Americas	26,946	74.6%	25,881	74.4%	24,426	76.1%
Europe	7,043	19.5%	6,698	19.3%	5,842	18.2%
Asia Pacific	2,141	5.9%	2,203	6.3%	1,811	5.6%
<b>Total Revenue</b>	<b>36,130</b>	<b>100.0%</b>	<b>34,782</b>	<b>100.0%</b>	<b>32,079</b>	<b>100.0%</b>

### Revenue by IT, BPS, and Others

In INR million	Q1CY26	% of Revenue	Q4CY25	% of Revenue	Q1CY25	% of Revenue
IT Services	30,582	84.6%	29,732	85.5%	27,215	84.8%
BPS	4,396	12.2%	4,093	11.8%	3,975	12.4%
Others	1,152	3.2%	957	2.8%	889	2.8%
<b>Total Revenue</b>	<b>36,130</b>	<b>100.0%</b>	<b>34,782</b>	<b>100.0%</b>	<b>32,079</b>	<b>100.0%</b>

### Revenue by Onshore, Offshore IT Services

In INR million	Q1CY26	% of Revenue	Q4CY25	% of Revenue	Q1CY25	% of Revenue
Onshore IT Services	15,753	51.5%	15,431	51.9%	14,818	54.4%
Offshore IT Services	14,829	48.5%	14,301	48.1%	12,397	45.6%
<b>Total Revenue</b>	<b>30,582</b>	<b>100.0%</b>	<b>29,732</b>	<b>100.0%</b>	<b>27,215</b>	<b>100.0%</b>

\* Previous period numbers have been restated to reflect internal organization realignment of customers to verticals and geographies

## Key Revenue Metrics – Q1CY26

### Revenue by Vertical

In USD million	Q1CY26	% of Revenue	Q4CY25*	% of Revenue	Q1CY25*	% of Revenue
Financial Services	115	29.6%	117	30.1%	113	30.5%
Healthcare and Insurance	88	22.6%	80	20.6%	77	20.8%
Manufacturing and Consumer	63	16.1%	64	16.3%	55	14.9%
Professional Services	49	12.7%	49	12.6%	53	14.2%
Banking	35	9.0%	38	9.8%	29	7.8%
Travel and Transportation	30	7.6%	33	8.4%	32	8.6%
Technology, Products & Platforms	9	2.3%	9	2.3%	12	3.1%
<b>Total Revenue</b>	<b>389</b>	<b>100.0%</b>	<b>389</b>	<b>100.0%</b>	<b>372</b>	<b>100.0%</b>

### Revenue by Geography

In USD million	Q1CY26	% of Revenue	Q4CY25*	% of Revenue	Q1CY25*	% of Revenue
Americas	290	74.6%	290	74.4%	283	76.2%
Europe	76	19.4%	75	19.2%	68	18.2%
Asia Pacific	23	5.9%	25	6.3%	21	5.6%
<b>Total Revenue</b>	<b>389</b>	<b>100.0%</b>	<b>389</b>	<b>100.0%</b>	<b>372</b>	<b>100.0%</b>

### Revenue by IT, BPS, and Others

In USD million	Q1CY26	% of Revenue	Q4CY25	% of Revenue	Q1CY25	% of Revenue
IT Services	329	84.7%	333	85.5%	315	84.8%
BPS	47	12.2%	46	11.8%	46	12.4%
Others	12	3.2%	11	2.7%	10	2.8%
<b>Total Revenue</b>	<b>389</b>	<b>100.0%</b>	<b>389</b>	<b>100.0%</b>	<b>372</b>	<b>100.0%</b>

### Revenue by Onshore, Offshore IT Services

In USD million	Q1CY26	% of Revenue	Q4CY25	% of Revenue	Q1CY25	% of Revenue
Onshore IT Services	170	51.5%	173	51.9%	172	54.4%
Offshore IT Services	159	48.5%	160	48.1%	144	45.6%
<b>Total Revenue</b>	<b>329</b>	<b>100.0%</b>	<b>333</b>	<b>100.0%</b>	<b>315</b>	<b>100.0%</b>

\* Previous period numbers have been restated to reflect internal organization realignment of customers to verticals and geographies

## Key Client and Operational Metrics

### Customer Concentration<sup>(1)</sup>

	Q1CY26	Q4CY25	Q1CY25
Top 5 customers	25.6%	25.9%	25.7%
Top 10 customers	35.9%	36.4%	36.2%
Top 20 customers	49.1%	49.8%	49.8%

### Client Pyramid<sup>(2)</sup>

	Q1CY26	Q4CY25	Q1CY25
\$75 million +	3	3	3
\$50 million +	4	4	3
\$20 million +	15	16	15
\$10 million +	34	32	30
\$5 million +	66	65	66
\$1 million +	198	192	195

### Key Employee Metrics

	Q1CY26	Q4CY25	Q1CY25
# of IT business professionals	22,617	22,493	20,577
# of BPS business professionals	11,181	11,351	10,987
<b>Total Headcount</b>	<b>33,798</b>	<b>33,844</b>	<b>31,564</b>
Voluntary Attrition rate for IT service line <sup>(3)</sup>	11.1%	11.0%	11.2%
Utilization rate for IT <sup>(4)</sup>	82.6%	80.8%	82.1%

Notes: (1) Revenue by customer group (top 5, top 10 and top 20) is revenue derived by our Company from these customer groups on TTM basis preceding the relevant date. (2) Client Pyramid is calculated as number of active clients for respective period based on the revenue earned from these customers in the last twelve months preceding the relevant date. (3) Total number of IT business professionals and support function professionals who left the company voluntarily during a period divided by average number of IT business professionals and support function professionals during the period computed on TTM basis. (4) Total hours spent by IT business professionals 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 completion of an initial period of training of up to four months.

## Other Key Metrics

### Days Sales Outstanding (DSO)

# of Days <sup>^</sup>	Q1CY26	Q4CY25	Q1CY25
DSO - Billed	44	38	39
DSO - Unbilled	31	29	36

### USD / INR Exchange Rate

	Q1CY26	Q4CY25	Q1CY25
Period Closing Rate	94.84	89.88	85.48
Period Average Rate	92.60	89.37	86.52

<sup>^</sup>DSO is computed based on trailing 3 months of USD revenue

## Summary of Consolidated Profit and Loss in USD million

	Q1CY26	Q4CY25	Q1CY25	Change	
				QoQ (%)	YoY (%)
<b>Revenue</b>	<b>388.5</b>	<b>389.0</b>	<b>371.5</b>	(0.1%)	4.6%
Revenue – Constant Currency				(0.3%)	3.2%
(-) Employee Benefits Expense	231.8	228.3	215.7	1.5%	7.5%
(-) Other Expenses	96.6	118.6	94.2	(18.5%)	2.5%
(-) D&A	9.7	13.8	8.5	(29.7%)	14.1%
<b>Reported EBIT</b>	<b>50.4</b>	<b>28.3</b>	<b>53.1</b>	78.0%	(5.1%)
<i>Reported EBIT Margin (%)</i>	<i>13.0%</i>	<i>7.3%</i>	<i>14.3%</i>	570 bps	-133 bps
(+) Other Income	(0.6)	(1.1)	0.5	(45.5%)	(220.0%)
(+) Change in FV of Contingent Consideration	2.8	24.9	-	(88.8%)	-
(-) Finance Costs	3.1	3.4	2.6	(8.8%)	19.2%
<b>Profit before Exceptional item and Tax</b>	<b>49.5</b>	<b>48.7</b>	<b>51.0</b>	1.6%	(3.0%)
Impact of new Labour Codes	-	12.4	-	-	-
<b>Profit before Tax</b>	<b>49.5</b>	<b>36.3</b>	<b>51.0</b>	36.3%	(3.0%)
Total Tax Expense	12.6	3.8	12.7	231.6%	(0.8%)
<b>Reported Profit</b>	<b>36.9</b>	<b>32.5</b>	<b>38.3</b>	13.5%	(3.7%)
<i>Reported Profit Margin (%)</i>	<i>9.5%</i>	<i>8.4%</i>	<i>10.3%</i>	114 bps	-82 bps
<b>Reported EBITDA*</b>	<b>62.3</b>	<b>65.9</b>	<b>62.1</b>	(5.5%)	0.3%
<i>Reported EBITDA Margin (%)</i>	<i>16.0%</i>	<i>17.0%</i>	<i>16.7%</i>	-91 bps	-68 bps

\* Reported EBITDA includes Other income and change in fair value of Contingent Consideration

## Summary of Consolidated Profit and Loss in INR million

	Q1CY26	Q4CY25	Q1CY25	Change	
				QoQ (%)	YoY (%)
<b>Revenue</b>	<b>36,130</b>	<b>34,782</b>	<b>32,079</b>	3.9%	12.6%
(-) Employee Benefits Expense	21,457	20,403	18,622	5.2%	15.2%
(-) Other Expenses	8,965	10,600	8,179	(15.4%)	9.6%
(-) D&A	907	1,237	735	(26.7%)	23.4%
<b>Reported EBIT</b>	<b>4,801</b>	<b>2,542</b>	<b>4,543</b>	88.9%	5.7%
<i>Reported EBIT Margin (%)</i>	<i>13.3%</i>	<i>7.3%</i>	<i>14.2%</i>	598 bps	-87 bps
(+) Other Income	-47	-97	44	(51.5%)	(206.8%)
(+) Change in FV of Contingent Consideration	264	2,233	-	(88.2%)	-
(-) Finance Costs	290	312	224	(7.1%)	29.5%
<b>Profit before Exceptional item and Tax</b>	<b>4,728</b>	<b>4,366</b>	<b>4,363</b>	8.3%	8.4%
Impact of new Labour Codes	-	1,111	-	-	-
<b>Profit before Tax</b>	<b>4,728</b>	<b>3,255</b>	<b>4,363</b>	45.3%	8.4%
Total Tax Expense	1,212	339	1,092	257.5%	11.0%
<b>Reported Profit</b>	<b>3,516</b>	<b>2,916</b>	<b>3,271</b>	20.6%	7.5%
<i>Reported Profit Margin (%)</i>	<i>9.7%</i>	<i>8.4%</i>	<i>10.2%</i>	135 bps	-47 bps
Basic EPS (INR)	5.77	4.79	5.38	20.5%	7.2%
<b>Reported EBITDA*</b>	<b>5,925</b>	<b>5,915</b>	<b>5,322</b>	0.2%	11.3%
<i>Reported EBITDA Margin (%)</i>	<i>16.4%</i>	<i>17.0%</i>	<i>16.6%</i>	-61 bps	-19 bps

\* Reported EBITDA includes Other income and Change in fair value of Contingent Consideration

## Summary of Consolidated Balance Sheet in INR million

	As of period ending	
	Mar-26	Dec-25
<b>Assets</b>		
Property, plant and equipment and intangible assets	9,706	9,415
Right-of-use assets	6,359	6,116
Goodwill	37,778	35,768
Capital work-in-progress	497	505
Deferred tax assets (net)	4,496	4,043
Other non-current assets and investments in Equity Shares	1,826	1,789
Trade receivables and unbilled revenue	30,678	25,431
Other current assets	4,905	4,655
Cash and cash equivalents (inc. restricted and MF Investments)	20,891	21,324
<b>Total Assets</b>	<b>1,17,136</b>	<b>1,09,046</b>
<b>Equity and Liabilities</b>		
Equity	609	609
Other Equity and reserves	67,214	62,549
Non-controlling Interests	(33)	(32)
<b>Total Equity</b>	<b>67,790</b>	<b>63,126</b>
Non-current liabilities	1,267	535
Deferred tax liabilities (net)	20	23
Lease liabilities	7,132	6,807
Trade payables	8,972	10,069
Other current liabilities	20,538	17,458
Contingent consideration	6,297	6,354
Provisions	5,120	4,674
<b>Total Liabilities</b>	<b>49,346</b>	<b>45,920</b>
<b>Total Equity and Liabilities</b>	<b>1,17,136</b>	<b>1,09,046</b>

## Summary of Consolidated Cash Flow in INR million

	Q1CY26	Q1CY25
Profit before tax	4,728	4,363
D&A, ESOP cost, Finance cost & other items	1,075	1,241
Changes in working capital	(5,235)	(5,162)
Taxes	(644)	(549)
<b>Net cash used in operating activities (OCF)</b>	<b>(76)</b>	<b>(107)</b>
Capex	(410)	(440)
Investment in MFs and Interest on Fixed Deposits	517	279
Payment towards acquisition of business	(215)	-
<b>Net cash used in investing activities</b>	<b>(108)</b>	<b>(161)</b>
Proceeds from issue of shares	51	-
Borrowings and lease payments	(591)	(463)
<b>Net cash used in financing activities</b>	<b>(540)</b>	<b>(463)</b>
<b>Net cash outflow</b>	<b>(724)</b>	<b>(731)</b>

## Reconciliation of Adj. EBITDA (Based on INR P&L)

	Q1FY26	Q4CY25	Q1FY25
<b>Reported EBITDA Margin</b>	<b>16.4%</b>	<b>17.0%</b>	<b>16.6%</b>
Add: ESOP compensation cost	0.4%	0.3%	0.4%
Add: ERP transformation cost <sup>(1)</sup>	0.3%	0.3%	0.6%
Add: Acquisition related costs <sup>(2)</sup>	-	0.1%	-
Add: Provisions for customers and onerous vendor contracts	-	1.1%	-
Add: Impairment of intangibles acquired in an earlier acquisition	-	3.7%	-
Less: Write back of earnout payment of an earlier acquisition	(0.7%)	(6.4%)	-
Less: Other income (excluding exchange rate difference (net))	(0.6%)	(0.5%)	(0.6%)
<b>Adjusted EBITDA Margin</b>	<b>15.8%</b>	<b>15.6%</b>	<b>17.0%</b>

Note: (1) ERP transformation cost consists of professional fees, travel costs, license costs, and the cost of employees working on the implementation of new ERP software (2) Acquisition-related costs consist of professional fees incurred in relation to M&A activities

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## Disclaimer

### Use of Non-GAAP Financials

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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 presentation 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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