

# Building value through **Focus** & Innovation



# CSR INITIATIVES



*Blood Donation Camp at Pune*



*Mumbai Marathon*



*Pune Marathon*



*Hexaware Deplasticize Campaign*



*Mumbai Marathon*

## Chairman's Communique



Dear Shareholder,

We have indeed come a long way! This is our twentieth year at Hexaware. It has been an exciting journey - from a start up growing into a strong organization with global operations. Today we have over 5000 employees and more than 90,000 shareholders whom we are proud of.

Along the way, we have seen many successes and have overcome challenging periods. 2009 was a difficult year for all of us in the industry and the world at large. But today as we enter 2010, we at Hexaware have emerged stronger at the end of this period and are well poised to continue our growth trajectory. We adopted a multi-pronged and differentiated strategy to not only weather the slowdown, but to ensure a period of sustainable growth in this market.

Hexaware continues to remain a focused company. We have a sustained focus in the verticals and horizontals we operate in. Banking, Financial Services and Insurance (BFSI), Travel Transportation Hospitality and Logistics (TTHL) are our chosen verticals and Enterprise Resource Planning (ERP) services, Quality Assurance and Testing Services (QATS) and Business Intelligence and Analytics (BI&A) are the horizontals we focus on. In addition, we now also cater to the Healthcare vertical in North America and are providing Remote Infrastructure Management Services to

our existing clients. Caliber Point, our BPO subsidiary provides HR, Finance & Accounting (F & A) and core operational services support to businesses in the Healthcare, Life sciences, Market Research and other industries.

We are leveraging our unique and differentiated solutions and tools to facilitate the needs of our customers. We have been and continue to be very proactive in providing solutions to existing customers and have also furthered our IP led growth strategy.

Our client relationships have grown in many different ways:

- From one service offering or technology to multiple offerings.
- From one country relationship to multi-country relationships.

During the year our Innovation team worked on solutions that have helped improve productivity of customers.

- One such tool designed is Akiva which is a data masking tool. This is a path-breaking intellectual property initiative and it addresses the data security and privacy concerns of enterprise applications.
- We have also developed various accelerators in the testing domain; OneSource is a patent

pending application. This solution will enable Quality Assurance (QA) teams to use their functional Business Process Testing scripts to drive the creation of functional, performance, security, and application monitoring scripts from a single business process for the first time ever.

- Business Intelligence Metadata Analyzer (BIMA) is another noteworthy tool which is an accelerator that provides a comprehensive assessment of any BI environment.

We maintained a healthy utilization on the employee front through the year. Hexaware continued to impart training and help our employees upgrade their skills. In addition, the e-Learning Management Portal was launched by them to support distance learning for our employees as an enhanced feature.

We as a Company have always worked to build continuing value, be it to our clients, our employees and you, our shareholders.

Let me highlight to you some of the feathers in our cap in 2009.

- Hexaware was selected among the Leaders category for The 2009 Global Outsourcing 100 by the International Association of Outsourcing Professionals (IAOP).
- Your company was mentioned in the list for Global Services 100 - 2009. This list represents companies who have the maturity and capability to lead the next wave of services globalization. Hexaware was also listed as one of the top 100 innovative service providers of the year 2009.
- Hexaware ranked 18th in the NASSCOM Top 20 IT Software and Services Exporters from India (2008-2009).
- Your Company was selected for a "Special Commendation" by the Jury for the Golden Peacock Award for Excellence in Corporate Governance for the year 2009.
- Hexaware has ranked among the Top 20 Best IT employers in India by DQ-IDC for five years in a row. In the 2009 ratings, Hexaware was ranked

15th and was rated highly on different parameters in the survey, including a noteworthy mention on women constituting 28% of Hexaware's overall workforce.

- Hexaware was presented the CIO 100 Ingenious award by IDG at the 4th Annual CIO 100 Symposium and Awards Ceremony.

In addition to these achievements, while Hexaware has always been committed to the environmental cause, we are laying additional emphasis on Going Green. We make conscious efforts to recycle paper, we have substantially reduced power consumption with the use of sensors, and waste management and energy conservation methods are being actively deployed and followed at all our facilities. Our employees at Hexaware have voluntarily adopted a de-plasticization campaign.

Additionally, the Company continues the Corporate Social Responsibility (CSR) initiatives at Hexaware by conducting blood donation camps, participating in the Mumbai Marathon, organizing tree plantation drives, marking days like Green Day and Earth Day across locations. We have also donated computers for the benefit of under privileged students across many schools in Mumbai.

Hexaware is a financially strong Company. As of December 2009, we have cash & cash equivalents amounting to Rs. 4,262 million (\$ 91.6 million) in the bank. We are a debt free company and also own most of our infrastructure.

As I conclude, let me once again re-iterate my gratitude to you, our shareholders for supporting us and I assure you we are focused on enhancing shareholder value.

Your commitment is truly valued.

Yours Sincerely,

**Atul Nishar**

Chairman

Date: March 19, 2010

## BOARD OF DIRECTORS

**Mr. Atul K. Nishar**  
Chairman

**Mr. P. R. Chandrasekar**  
Global Ceo & Vice-Chairman

**Mr. Sunish Sharma**  
Director

**Mr. Ashish Dhawan**  
Director

**Dr. (Mrs.) Alka A. Nishar**  
Director

**Mr. L. S. Sarma**  
Director

**Mr. Shailesh Haribhakti**  
Director

**Mrs. Preeti Mehta**  
Director

**Mr. S. K. Mitra**  
Director

**Mr. Bharat Shah**  
Director

**Mr. S. Doreswamy**  
Director

### REGISTERED OFFICE

152, Millennium Business Park,  
Sector – III, 'A' Block,  
TTC Industrial Area,  
Mahape, Navi Mumbai – 400 710

### STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells  
Chartered Accountants,  
Mumbai

### REGISTRAR & SHARE TRANSFER AGENT

13 AB, Samhita Warehousing Complex,  
2nd Floor, Near Sakinaka Telephone Exchange,  
Off: Andheri-Kurla Road,  
Sakinaka, Andheri (East),  
Mumbai 400 072.  
Tel. Nos: 67720300 / 67720400  
Fax Nos: 28591568 / 28508927

### MS. GUNJAN METHI

Asst Company Secretary

## MANAGEMENT TEAM

**Atul K. Nishar**  
Founder and Chairman

**P. R. Chandrasekar**  
Global CEO & Vice-Chairman

**Ramanan R.V**  
Manager under Companies Act  
& President – Global Delivery

**Rajiv Pant**  
President – North America

**Sunil Surya**  
President – Europe

**Yogendra Shah**  
President - APAC & Middle East

**Shankar Vemban**  
Executive Vice President &  
Global Head - BFSI

**Madhu Kumar**  
Sr. Vice President - TTHL

**Anand Moorthy**  
Head - Quality Assurance &  
Testing Services

**Moorthi Chokkanathan**  
Executive Vice President  
(Enterprise Solutions)

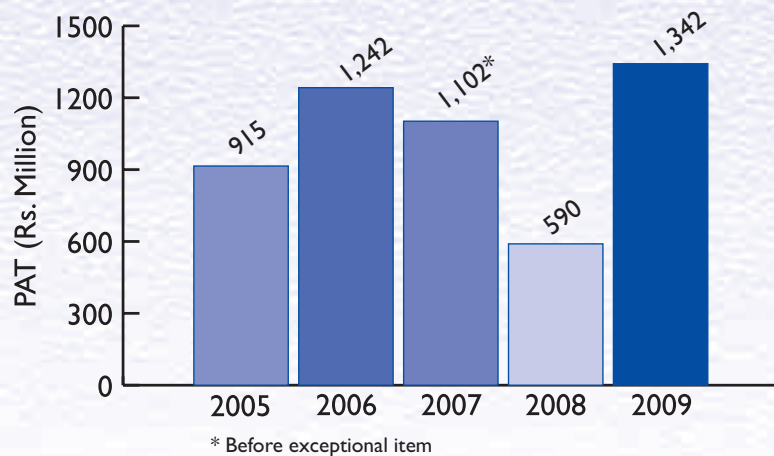
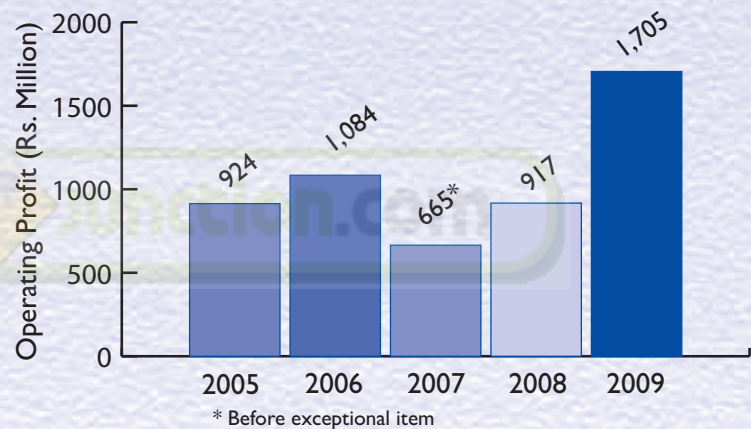
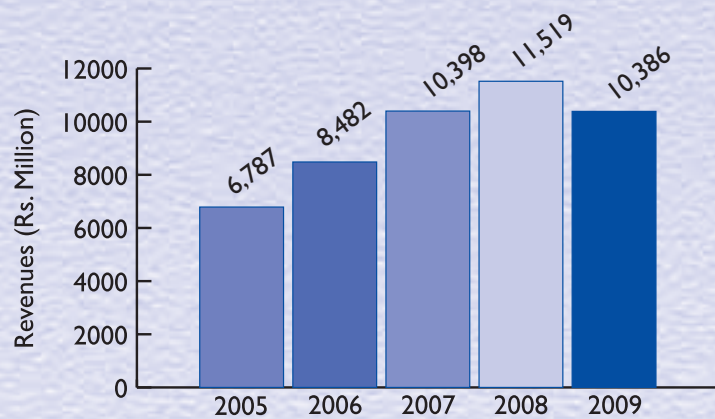
**R. U. Srinivas**  
Chief Executive Officer -  
Caliber Point

**Prateek Aggarwal**  
Chief Finance Officer

**Deependra Chumble**  
Chief People Officer

**Nataraj N**  
Chief Information Officer

## PERFORMANCE HIGHLIGHTS



## INDIA

### Registered Office

152, Sector-III,  
Millennium Business Park,  
'A' Block, TTC Industrial  
Area, Mahape,  
Navi Mumbai - 400 710  
Tel.: +91-22-41599595  
Fax: +91-22-41599500

Caliber Point Business  
Solutions Ltd.  
Bldg No. 3, Sector II,  
Millennium Business Park,  
TTC Industrial Area,  
Mahape,  
Navi Mumbai-400 710  
Tel.: +91-22-27783300  
Fax: +91-22-27782370

### Hexaware Tower I

51/3, G.N Chetty Road,  
T. Nagar,  
Chennai - 600 017  
Tel.: +91-44-42001600  
Fax: +91-44-42044444

### Pune

E Space - IT Park,  
Bldg. No.A3,  
Survey No. 46/1,  
Vadgaon Sheri,  
Nagar Road,  
Pune - 411 014.  
Tel: +91-20-66299595  
Fax: +91-20-66299500

### Mumbai

Bldg I, Sector - III,  
Millennium Business Park,  
'A' Block, TTC Industrial  
Area, Mahape,  
Navi Mumbai - 400 710  
Tel.: +91-22-41591000.  
Fax: +91-22-41592322

### Chennai

Caliber Point Business  
Solutions Ltd.  
Type-2, #11-13,  
Origin Tower,  
Dr.Vikram Sarahabai  
Instronic Estate,  
Thiruvanniyur,  
Chennai-600 041.  
Tel:+91-44-6630 7000  
Fax:+91-44-6630 7010

### Campus

SIPCOT IT Park,  
Navalur Post, Siruseri,  
Chennai-603103.  
Tel: +91-44-47451000  
Fax:+91-44-27470111

### Nagpur

Caliber Point Business  
Solutions Ltd.  
Survey No. (Part) 38,39,  
41,42 and 43 in village  
Khapri & Dahegoan,  
MIHAN, SEZ - MADC  
Nagpur 441 108.  
Tel:+91-7104-660-800  
Fax:+91-7104-660-801

## AUSTRALASIA

### Singapore

180 Cecil Street, #09-03,  
Bangkok Bank Building,  
Singapore 069546  
Tel.: +65-63253020

### Australia

Level 6, # 286, Sussex  
Street,  
Sydney, NSW 2000  
Australia.  
Tel.No. +61 2 8206 6534

### Japan

6F Mare Kanda Bldg, I-3-I,  
Kajicho, Chiyoda-ku,  
Tokyo 101-0044, Japan  
Tel: +81-3-3258-5162  
Fax: +81-3-3258-5163  
Dubai

### Dubai

PO Box No: 293808,  
Dubai  
Airport Free Zone,  
Dubai, UAE  
Tel:+97147017298

## AMERICAS

**Jamesburg, NJ** : 1095 Cranbury South River Road, Suite 10, Jamesburg,  
NJ, 08831 Main: 609.409.6950 Fax: 609.409.6910

### Sales Offices

#### Lisle, IL

4343 Commerce Court,  
Suite 608,  
Lisle IL 60532  
Main:+1.630.955.0912  
Fax: +1.630.955.0997

#### Frisco, TX

2591 Dallas Parkway,  
Suite 300,  
Frisco Texas 75034  
Main:+1.972.731.4339

### Delivery Centers

#### Mexico

Avenida San Angel 240  
Piso 3  
Fraccionamiento San  
Agustin  
Saltillo, Coahuila, Mexico  
C. P. 25210  
Main+ 52 (844) 896 1180  
Fax+ 52 (844) 416 0074

#### San Jose, CA

2880 Stevens Creek  
Boulevard  
Suite 101, San Jose,  
CA 95128  
Main :+1-(408) 296-  
3900  
Fax:+1-(408) 296-  
3909

#### Washington, DC

1750 Tysons Blvd,  
41h Floor  
McLean, VA 22102  
Main:+1.703.992.9913  
Fax: +1.703.997.8814

#### Secaucus, NJ

400 Plaza Drive,  
First Fl,  
Secaucus NJ 07094  
Main:+201-558-7835  
Fax:+201-558-7834

#### Canada

2 Robert Speck  
Parkway,  
Suite # 750 and  
Office number # 735,  
Mississauga, Ontario  
L4Z1H8  
Tel: +1-609-409-6917  
Fax: +1-609-409-6946

#### New York

1 Penn Plaza,  
Suite # 3910  
New York, N. Y 10119  
Main: +1-212-912-  
3900

## EUROPE

### United Kingdom

4th Floor, Cornwall  
House,  
55-57 High Street, Slough,  
Berkshire SL1 1DZ, UK  
Telephone: +44 (0)1753  
217160  
Fax:+44 (0)1753 217161

### Germany

B5, Atricom,  
Lyoner Strasse 15,  
60528 Frankfurt am Main,  
Germany  
Telephone: +49 69 244  
50 66 - 0  
Fax: + 49 69 244 50  
66 - 99

### Netherlands

Holland office center,  
Building No 4,  
Kruisweg 813, 2132  
NG, Hoofddorp,  
The Netherlands  
Tel: +31 23  
5570962/63  
Fax: +31-23 5575538

### France

119 avenue Mozart  
Paris  
F75016  
Tel:+336 07 69 40 61

### Scandinavia

Stureplan 4C, 4th  
Floor,  
114 35 Stockholm,  
Sweden  
Tel:+46 8 463 1180  
Fax:+46 8 463 1010

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## NOTICE

**NOTICE** is hereby given that the Seventeenth Annual General Meeting of the Members of Hexaware Technologies Limited will be held on Thursday, the 29th day of April, 2010 at 2.30 p.m. at M. C. Ghia Hall, 2nd floor, Bhogilal Hargovinddas Building, 18/20, K. Dubhash Marg, Behind Prince of Wales Museum/Kala Ghoda, Mumbai - 400 001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended December 31, 2009 and the Balance Sheet as on that date, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To declare a Final Dividend on Equity Shares and to confirm the Interim Dividend.
3. To appoint a Director in place of Mr. L. S. Sarma, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Shailesh Haribhakti, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. S. K. Mitra, who retires by rotation and being eligible, offers himself for re-appointment.
6. To re-appoint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, to fix their remuneration and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messrs Deloitte Haskins & Sells, Chartered Accountants, Mumbai be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed to, between the Board of Directors and Messrs Deloitte Haskins & Sells plus applicable tax, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

### SPECIAL BUSINESS:

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) thereto or any re-enactment(s) thereof for the time being in force), Mr. Ashish Dhawan, who was appointed as an Additional Director by the Board w.e.f. May 20, 2009, in terms of provisions of Section 260 of the Companies Act, 1956 and Article No. 88 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) thereto or any re-enactment(s) thereof for the time being in force), Mr. S. Doraswamy, who was appointed as an Additional Director by the Board w.e.f. February 17, 2010, in terms of provisions of Section 260 of the Companies Act, 1956 and Article No. 88 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 384 read with Section 198, 269, 309, 310, 385, 386, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "the said Act") (including any statutory modification(s), enactment(s), re-enactment(s) thereof for the time being in force) consent of members be and is hereby accorded for appointment of Mr. R.V. Ramanan as Manager of the Company for a period of 3 years with effect from January 1, 2010 (January 1, 2010 to December 31, 2012) as per the terms of remuneration and increase in / revision of remuneration payable to Mr. R. V. Ramanan - Manager of the Company, as recommended by the Remuneration and Compensation Committee vide circular resolution dated January 5, 2010 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice;

**RESOLVED FURTHER THAT** the Board/Committee be and is hereby authorized to alter, vary and modify the said terms of his appointment and /or remuneration including salary, allowances and perquisites in such manner as may be agreed to between the Board / Committee and Mr. R.V. Ramanan - Manager and in accordance with the limits prescribed by Schedule XIII to the said Act or any amendment(s) and /or any statutory modification(s) thereto;

**RESOLVED FURTHER THAT** in the absence of or inadequacy of profits in any financial year, (a) subject to approval of the Central Government, the remuneration payable to Mr. R.V. Ramanan - Manager by way of Salary and Perquisites shall not be reduced and (b) if the approval of the Central Government as stated in (a) is not received, the remuneration payable to Mr. R.V. Ramanan - Manager shall be the maximum amount permitted as per Schedule XIII to the said Act or any amendment(s) and /or any statutory modification(s) thereto;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in renewal of the resolution passed by the shareholders at the Tenth Annual General Meeting held on 21.04.2003 and pursuant to the provisions of