



**Automate  
Everything**

**Cloudify  
Everything**

**Transform  
Customer  
Experiences**

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### Revenue Growth

Y-o-Y

**11.52%**



### EBITDA Growth

(after ESOP/RSU cost)

Y-o-Y

**13.67%**



### PAT Growth

Y-o-Y

**19.20%**



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# Corporate Information

## Registered Office

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Mahape, Navi Mumbai - 400 710  
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Website: [www.hexaware.com](http://www.hexaware.com)  
Email: [Investori@hexaware.com](mailto:Investori@hexaware.com)  
CIN: L72900MH1992PLC069662

## Registrar & Share Transfer Agent

Karvy Computershare Pvt. Ltd.  
Karvy Selenium, Tower B, Plot 31-32, Gachibowli,  
Financial District, Hyderabad - 500 032  
Tel: +91 40 6716 2222  
Fax: +91 40 2342 0814  
Email: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)  
Website: [www.karvycomputershare.com](http://www.karvycomputershare.com)

## Investor Relations Centre

24B, Rajabhadur Mansion, Ground Floor, Ambalal  
Doshi Marg, Fort, Mumbai - 400 023  
Tel: + 91 22 6623 5454

## Company Secretary

Mrs. Gunjan Methi



Siruseri, Chennai



Millennium Business Park, Navi Mumbai



Hinjewadi, Pune

Aligning itself to the ever-evolving global digital landscape, Hexaware has reoriented its business strategy to make it more relevant in the current global business framework. Scaling its 'Shrink IT. Grow Digital' philosophy to make it more far-reaching and impactful, the company has pillared its new strategy on the three cornerstones of **'AUTOMATE EVERYTHING', 'CLOUDIFY EVERYTHING' and 'TRANSFORM CUSTOMER EXPERIENCE'**.

While expanding its 'Shrink IT' strategy to the wider arena of Automation and scaling 'Grow Digital' into a Transformational Experience for its Customers, Hexaware has concurrently articulated the third element of its futuristic strategy as 'Cloudification', to align itself with the top global trends impacting humanity.

This new mantra is not just a simple business agenda aimed at maximising value for the company's stakeholders, but a cultural ethos focussed on ensuring greater delight for its customers.



## Embarking on The New Journey

FY 17 saw the company lay the foundations for building the platform to embark on its journey of translating its new strategy into real deliverables. The approach was two-pronged, encompassing a cultural transformation among the employees and strengthening the leadership core.

With 10 senior leaders joining the team during FY 17 to bring in 10x execution experience, the Hexaware leadership proposition ascended new levels of proficiency during FY 17. Creation of nine new leadership roles across verticals enabled the company to strengthen its global delivery network manifold.

At the same time, the cultural ethos underwent a remarkable reorientation in tandem with the new strategy. As part of this transformation, employees actively imbued the Automation First approach to give a major boost to the company's capabilities to drive value-creation for its stakeholders. The success of this endeavour is evident from the fact that majority of Hexawarians participated in bottom-up innovation, while 70% of the 2,800 ideas posted by employees were implemented, yielding USD 54 mn in savings for customers in last three years, coupled with 1,170,698 manhours/year.

A robust platform for future growth is, thus, well in place and Hexaware, with its industry-best performance, is ready for the next leap in its transformational journey on the strength of its excellent team, focussed strategy, differentiated services and superior delivery.

### Expanding Frontiers

Building a new vertical structure around the new theme, with a Professional Services vertical added to strengthen the core, Hexaware underwent a rebranding exercise in FY 17. The marketing function of the company has reoriented its outreach strategy to promote the brand and communicate the differentiated message to all stakeholders.



## Board of Directors



**1** **Mr. P. R. Chandrasekar**  
Independent Director

**2** **Mrs. Meera Shankar**  
Independent Director

**3** **Mr. R. Srikrishna**  
CEO & Executive Director

**4** **Mr. Kosmas Kalliarekos**  
Director

**5** **Mr. Bharat Shah**  
Independent Director

**6** **Mr. Dileep Choksi**  
Independent Director

**7** **Mr. Jimmy Mahtani**  
Vice Chairman

**8** **Mr. Christian Oecking**  
Independent Director

**9** **Mr. Basab Pradhan**  
Independent Director

**10** **Mr. Atul Nishar**  
Chairman

## The Management Team



**R. Srikrishna**  
Chief Executive  
Officer



**Ashok Harris**  
President – Global  
Delivery



**Rajesh Kanani**  
Chief Financial  
Officer



**Amberin Memon**  
Chief People  
Officer



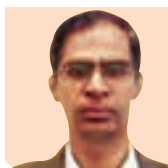
**Vijay Iyer**  
Chief Sales Officer,  
Americas



**Amrinder Singh**  
Senior Vice  
President  
– Europe  
Operations



**Amalesh Mishra**  
Vice President,  
APMEA  
Operations



**Ravi  
Vaidyanathan**  
President & Global  
Head – Banking  
and Financial  
Services



**Vinod Chandran**  
President and Global  
Head – Infrastructure  
Management  
Services



**Chinmoy Banerjee**  
Ex. VP & Global  
Head – Hexaware  
Business Process  
Services



**Senthil  
Nayagam K.**  
Senior Vice President  
& Global Operations  
Head, ETS



**Milan Bhatt**  
SVP and Global Head –  
Healthcare and  
Insurance



**Srinivasan  
Panchapakesan**  
Sr VP & Global Head –  
ATM Business & H&I  
Delivery



**Aparna Jairam**  
Chief Marketing  
Officer



**Aravind Kashyap**  
Senior Vice President  
& Global Head –  
Manufacturing and  
Consumer



**Krishna Kumar**  
Chief Technology  
Officer



**Sandeep Dhar**  
President & Global  
Head, Customer  
Experience  
Transformation



**Arun Ramchandran**  
Executive Vice President &  
Global Head – Professional  
Services



**Eswar  
Venkatachalam**  
Vice President & Head,  
Travel & Transportation

## From the Desk of the Chairman



### Dear Shareholders,

In the evolving industry landscape, with digital disruptions becoming more critical to the transformation of the overall customer experience, our strategic decision to scale up our digital engagement is a vital driver of our growth philosophy.



Moving beyond 'Shrink IT' to 'Automate Everything', and concurrently expanding the ambit of 'Grow Digital' to cover the broader ethos of 'Transform Customer Experience', we have added new vistas to our digital approach by clearly bringing the element of 'Cloudify Everything' out of the realm of the subtle to make it the third concrete pillar of our business strategy.

This transformation is not just aligned to our Change mantra, but is also rooted in our vision to continuously unlock greater shareholder value, while ensuring consistent customer delight. The ability to be proactive in adopting the latest technologies to harness the emerging opportunities across our business segments is a key differentiator of our customer-centric digital strategy. Concurrently, we have strengthened our capacity to be nimble and agile in responding to the myriad challenges that threaten to obstruct our onward journey, giving a distinctive edge to our customer orientation.

Steered by the aim to drive business benefit and unlock value for our customers, we are constantly striving to be their strategic partner rather than a mere IT vendor, as we continue to prove year after year with our focus on early adoption of the most contemporary technological upgradations in the industry. In line with this approach, we have made significant investments in new technologies, such as Blockchain/Artificial Intelligence/Machine Learning, which are designed to provide best-in-breed solutions to our customers.

We are also cognizant of the need to have a highly engaged workforce to translate our digital agenda into stakeholder value. To this end, we are continually working towards the creation of an enabling environment for our employees to thrive and follow their passion. We believe in people empowerment as a tool for the effective realisation of our goals, and are constantly encouraging our employees to be the agents of change and to take ownership for driving the engine of the company's holistic growth.

**We believe in people empowerment as a tool for the effective realisation of our goals, and are constantly encouraging our employees to be the agents of change and to take ownership for driving the engine of the company's holistic growth.**

This cultural transformation is not limited to our workforce but extends to our leadership, which we have strengthened during the year through the formulation of new leadership roles across organisation. I see this initiative emerging as a vital component of our efforts to further enhance the effectiveness of our global delivery network, as we reach out to more and more customers around the world.

The journey towards new frontiers of progress has just begun. I invite you all to be a part of this journey as we continue to scale new levels of digital transformation to create a more transformational experience for our customers.

With my very best wishes,

**Atul Nishar**



## CEO's Message



### Dear Stakeholders,

I am delighted to announce that your company has done exceptionally well in 2017. Hexaware's revenue soared by an industry leading growth rate of 15.6% while the PAT grew by 23.5% in USD terms, thus concluding yet another year of robust performance. In the last three years, Hexaware has been the fastest organically growing IT services company and we have done so while maintaining industry leading profitability growth. We have delivered the best returns in the industry to our shareholders.

Each Vertical, Geo and Horizontal of your company witnessed healthy growth led by 23.2% growth in BFS and over 55% growth in APAC as well as IMS. Our active customer base stood at 221 at the end of FY17 with 88 million-dollar clients. Your company also won New deals with new logos worth USD 180mn on back of our successful Shrink IT, Grow Digital strategy.

Amid the transforming industry environment, the role of CIOs and Technology Officers is undergoing momentous changes, leading to the emergence of a new set of expectations from companies like ours. No longer limited to the narrow compass of saving money, CIOs and Technology Officers are now assuming a far bigger function to become integral to our revenue generation model.

This change has paved the way for a dramatic technological and cultural transformation across our business value chain, necessitating the creation of a new enabling environment for achieving greater collaboration between the Man and the Machine to deliver superior service to our customers. As we surge towards our goal of becoming the first company with half the work done by machines, we have initiated the process of developing a new eco-system to drive our mission.

### RE-IMAGINING THE FUTURE

At the heart of this change agenda is our decision to partially redefine our strategy, moving forward from 'Shrink IT, Grow Digital' to focus on the three broader themes of 'Automate Everything', 'Cloudify Everything' and 'Transform Customer Experiences'. This strategic transformation encompasses a deep-rooted change in every facet of our business functions, spanning the entire gamut of technology, people and consumer engagement, which in turn requires a systematic synergisation of the various elements steering our growth strategy.

The Automation element of our strategy remains, of course, the most important and pivotal to our success in achieving our short and long term goals. It is our strong belief that the future of Automation lies in Artificial Intelligence / Machine Learning (AI/ML), which alone can facilitate automation of human thinking and decision-making in a risk-free manner.

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