



PRESS RELEASE

FOR IMMEDIATE PUBLICATION

HEXAWARE LOCATES ASSET MANAGEMENT & CAPITAL MARKETS PRACTICE IN MANHATTAN

New Manhattan Proximity Center reinforces focus on growing client relationships in the Industry

New York, NY—Sept. 27, 2006—Hexaware Technologies, a leading global provider of IT and BPO services based in India, today announced new location of its Asset Management and Capital Markets Practice at its new Client Proximity Center in Manhattan, at 1 Penn Plaza in New York City.

The location of this center reflects Hexaware growing business and relationships in the Financial Services Industry.

“Hexaware’s New York City Client Proximity Center will provide the company with a strategic advantage, allowing us to be even more responsive and connected to our clients in the Asset Management & Capital Markets space,” said **Atul Nishar**, Founder and Chairman of Hexaware.

North America accounts about 70 percent of Hexaware’s revenue and several leading firms of the company’s 141 clients are headquartered in New York City.

Hexaware’s Manhattan Proximity Center will house its business and practice leaders including industry subject matter experts and client program managers. Ravi Vaidyanathan, VP Financial Services and Michael Renell, Head of Hexaware’s Financial Services Business will also be located in this center.

“Locating key components of our delivery chain close to our clients in Manhattan allows us to enhance client comfort,” said **Hari Murthy**, president of Hexaware’s Americas operations. “Being located in the marketplace of our clients also reinforces our ability to accelerate our move up the value chain with our clients. We see this world class facility serve as a magnet for attracting world class industry expertise from the local markets to enhance our deep core competencies in our Asset Management & Capital Markets practice.”
Currently, Hexaware globally employs more than 5000 software professionals. The company has three offshore development centers in India and one near-shore development center in Bad Homburg, Germany.

In the Gartner Magic Quadrant 2006 report for Offshore Application Services, Hexaware was in the Niche Players Quadrant for Offshore Application Services.



According to India's National Association of Software and Service Companies (NASSCOM), the premier organization that represents and sets the tone for public policy for the Indian software industry, Hexaware is the twelfth largest IT Software and Service exporter in India.

Hexaware also has the distinction of being among India's best employers and is ranked No. 6 on Dataquest-IDC's Annual Best Employer Survey this year.

About Hexaware:

Hexaware Technologies Limited is a global IT services company specializing in Application Management, EAI, e-Commerce, ERP and Embedded Systems. Hexaware is one of the few companies worldwide to achieve SEI CMM Level 5, the highest quality accreditation. Hexaware's U.S. offices are located in Jamesburg, Chicago, Boston, and San Jose; internationally – Germany, Japan, France, Singapore, Switzerland, United Kingdom; Chennai, Bangalore and Mumbai, in India.

Please visit: <http://www.hexaware.com>

Safe Harbor:

Certain statements on this press release concerning our future growth prospects 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 in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Hexaware has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

For more information contact:

Swapna Bhandarkar

Hexaware Technologies Limited

Tel : +91 -22-66542682

Fax : 022-22872939

e-mail: swapnab@hexaware.com

Piya Roy

Adfactors PR Pvt Ltd.

Tel: +91 9820740379

e-mail: piya.roy@adfactorspr.com