



IPO INSIGHTS

HEXAWARE

Hexaware Technologies Limited

Issue Dates - Opens: 12-02-2025 | Closes: 14-02-2025

IPO Note	<ol style="list-style-type: none"> Hexaware Technologies Limited is engaged in the business of global digital and technology services with artificial intelligence. The Company uses technology to offer innovative solutions, integrating AI to help customers adapt, innovate, and improve in the AI-driven world.
Rating	★★ (Average)

IPO SNAPSHOT

Issue Size	₹8750 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	-
Offer for Sale	₹8750 Crores
Face Value Per Share	₹1
Price Band Per Share	₹674 to ₹708
Minimum Lot Size	21 shares
Listing On	BSE, NSE
Registrar to the Issue	Kfin Technologies Limited

IPO SNAPSHOT- Hexaware Technologies Limited

About the Company

- Incorporated in 1992.
- Hexaware Technologies Limited is a global digital and technology services company with artificial intelligence (“AI”) at its core.
- The Company leverages technology to deliver innovative solutions that help its customers in their digital transformation journey and subsequent operations.
- They embed AI into every aspect of their solutions and have created a suite of platforms and tools that allow their customers to adapt, innovate and optimize in this AI-first era.
- They manage their business through six operating segments based on the industries they serve i.e., Financial Services, Healthcare and Insurance, Manufacturing and Consumer, Hi-Tech and Professional Services, Banking, and Travel and Transportation.
- Their offerings encompass five broad services: Design & Build, Secure & Run, Data & AI, Optimize, and Cloud Services, which form the foundation for their offerings.
- They deliver their services through their AI-enabled digital platforms such as RapidX™ for digital transformation, Tensai® for AI-powered automation and Amaze® for cloud adoption.
- They serve customers across the Americas, Europe and Asia-Pacific (including India and Middle East) (“APAC”).
- Their capabilities are strengthened by their wide ecosystem of partnerships with enterprises which broaden their customer offerings and marketing reach.
- They serve a diverse range of customers, including 31 of the Fortune 500 organizations.
- They serve prominent enterprises across the industries in which they operate.
- Their customer-centric approach has enabled them to build strong relationships with their customers and continually expand their customer base.

Competitive Strengths

- Deep domain expertise delivered through comprehensive solutions across industries.
- AI-led digital capabilities and platforms built in-house with innovation as a strategic pillar.
- Long-term and embedded relationships with diversified blue-chip customer base.
- Go-to-market strategy focused on customer acquisition and expansion.
- Global, scalable, flexible delivery model with a certified and skilled talent pool.
- Experienced and tenured leadership driving a people-first and thriving organizational culture.
- Track record of growth and cash generation.

Financials (₹ in Crores)

Particulars	31-12-2021	31-12-2022	31-12-2023	Y-o-Y
Revenue	7177.7	9199.6	10380.3	13%
EBITDA	1132.9	1221.7	1581.10	29%
EBITDA Margin	15.8%	13.3%	15.2%	
PAT	748.80	884.20	997.60	13%
PAT Margin	10.43%	9.61%	9.61%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 41.00

Peers

Company Name	P/E ratio
Persistent Systems Limited	86.33
Coforge Limited	64.89
LTIMindtree Limited	38.47
Mphasis Limited	34.80

Note- P/E ratio is calculated as on 7th February, 2025.

Promoters

- CA Magnum Holdings

Objects of the issue

- The Company will not receive any proceeds from the Offer for Sale

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