

July 19, 2021

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Sub.: Board meeting – Unaudited Financial Results for the quarter ended June 30, 2021

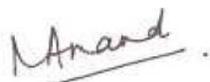
Dear Sir,

1. The Board of Directors has today approved the Unaudited (Consolidated & Standalone) Financial results of the Company for the quarter ended June 30, 2021. The Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed at **Annexure- A.**
2. The Limited Review Reports of the Statutory Auditors on the aforesaid Consolidated & Standalone Financial results of the Company are enclosed at **Annexure- B.**
3. The Board of Directors has declared an Interim Dividend of Rs. 6/- per equity share of Rs.2/- each of the Company for the Financial Year 2021-22.

The Record date of July 28, 2021 fixed for the payment of the aforesaid interim dividend has been confirmed by the Board of Directors. The Payment date of the said interim dividend shall be August 10, 2021.

4. An Investor Release dated July 19, 2021 on the financial results is enclosed at **Annexure- C.**

Thanking you,
For **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl: a/a

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Telephone: +91 11 26436336

Consolidated Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

	Particulars	Three months ended			Previous year ended
		30 June 2021 (Unaudited)	31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Unaudited)	31 March 2021 (Audited)
I	Revenue				
	Revenue from operations	20,068	19,641	17,842	75,379
	Other income	255	244	295	927
	Total income	20,323	19,885	18,137	76,306
II	Expenses				
	Purchase of stock-in-trade	324	334	359	1,698
	Changes in inventories of stock-in-trade	(25)	59	(40)	(3)
	Employee benefits expense	10,708	10,871	9,091	38,853
	Finance costs	89	159	125	511
	Depreciation, amortization and impairment expense	1,128	1,267	1,065	4,611
	Outsourcing costs	2,886	2,644	2,424	10,158
	Other expenses	1,113	1,184	1,251	4,625
	Total expenses	16,223	16,518	14,275	60,453
III	Profit before tax	4,100	3,367	3,862	15,853
IV	Tax expense				
	Current tax	909	1,169	757	3,719
	Deferred tax charge/(credit)	(22)	1,087	170	965
	Total tax expense	887	2,256	927	4,684
V	Profit for the period / year	3,213	1,111	2,935	11,169
VI	Other comprehensive income (loss)				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	39	-	33
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(16)	-	(10)
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	459	43	341	913
	(ii) Income tax on items that will be reclassified to statement of profit and loss	22	(68)	(37)	(178)
	Total other comprehensive income (loss)	481	(2)	304	758
VII	Total comprehensive income for the period / year	3,694	1,109	3,239	11,927
	Profit for the period / year attributable to				
	Shareholders of the Company	3,205	1,102	2,931	11,145
	Non-controlling interest	8	9	4	24
		3,213	1,111	2,935	11,169
	Other comprehensive income (loss) for the period / year attributable to				
	Shareholders of the Company	478	-	304	763
	Non-controlling interest	3	(2)	-	(5)
		481	(2)	304	758
	Total comprehensive income for the period / year attributable to				
	Shareholders of the Company	3,683	1,102	3,235	11,908
	Non-controlling interest	11	7	4	19
		3,694	1,109	3,239	11,927
	Earnings per equity share of ₹ 2 each				
	Basic (in ₹)	11.81	4.06	10.80	41.07
	Diluted (in ₹)	11.81	4.06	10.80	41.07
	Dividend per equity share of ₹ 2 each				
	Interim dividend paid (in ₹)	6	4	-	10
	Special interim dividend paid (in ₹)	10	-	-	-
	Final dividend paid (in ₹)	-	-	-	2

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Segment Information of Consolidated Financial Results as per Ind AS :

Particulars	Three months ended			Previous year ended
	30 June 2021 (Unaudited)	31 March 2021 (Audited) (Refer note "a" below)	30 June 2020 (Unaudited) (Refer note "a" below)	31 March 2021 (Audited) (Refer note "a" below)
Segment revenue				
IT and Business services	14,370	14,122	12,521	53,401
Engineering and R&D services	3,076	2,912	2,822	11,546
Products & Platforms	2,627	2,617	2,499	10,442
Total	20,073	19,651	17,842	75,389
Less : Inter-segment revenue				
IT and Business services	-	-	-	-
Engineering and R&D services	-	-	-	-
Products & Platforms	(5)	(10)	-	(10)
Total	(5)	(10)	-	(10)
Net revenue of operations from external customers				
IT and Business services	14,370	14,122	12,521	53,401
Engineering and R&D services	3,076	2,912	2,822	11,546
Products & Platforms	2,622	2,607	2,499	10,432
Total	20,068	19,641	17,842	75,379
Segment results				
IT and Business services	2,686	2,358	2,371	10,194
Engineering and R&D services	618	483	561	2,471
Products & Platforms	630	440	760	2,772
Total	3,934	3,281	3,692	15,437
Add (less) :				
Finance cost	(89)	(159)	(125)	(511)
Exchange differences (net)	41	47	-	46
Other income	214	198	295	881
Profit before tax	4,100	3,367	3,862	15,853
Less : Tax expense	(887)	(2,256)	(927)	(4,684)
Profit for the period / year	3,213	1,111	2,935	11,169

Notes :

a. Segment reclass

The Group, during the three months period ended 30 June 2021, changed the segment classification for certain products business which were earlier reported as part of Engineering and R&D Services to Products & Platforms segment. Impact of this change is immaterial for operating results of both the segments. Prior period figures have also been restated to conform to current period composition of the operating segments.

b. Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

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Standalone Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars		Three months ended			Previous year ended
		30 June 2021 (Unaudited)	31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Unaudited)	31 March 2021 (Audited)
I	Revenue				
	Revenue from operations	9,556	9,249	8,362	35,673
	Other income	261	250	316	965
	Total income	9,817	9,499	8,678	36,638
II	Expenses				
	Purchase of stock-in-trade	29	17	31	142
	Changes in inventories of stock-in-trade	(13)	7	(7)	(3)
	Employee benefits expense	3,440	3,378	2,650	11,749
	Finance costs	30	20	66	177
	Depreciation, amortization and impairment expense	660	784	651	2,813
	Outsourcing costs	1,879	2,302	1,795	7,515
	Other expenses	479	532	417	1,835
	Total expenses	6,504	7,040	5,603	24,228
III	Profit before tax	3,313	2,459	3,075	12,410
IV	Tax expense				
	Current tax	638	757	531	2,480
	Deferred tax charge	3	1,246	184	1,187
	Total tax expense	641	2,003	715	3,667
V	Profit for the period / year	2,672	456	2,360	8,743
VI	Other comprehensive income (loss)				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	49	-	43
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(17)	-	(11)
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	(44)	129	189	652
	(ii) Income tax on items that will be reclassified to statement of profit and loss	22	(57)	(37)	(164)
	Total other comprehensive income (loss)	(22)	104	152	520
VII	Total comprehensive income for the period / year	2,650	560	2,512	9,263
	Earnings per equity share of ₹ 2 each				
	Basic (in ₹)	9.85	1.68	8.70	32.22
	Diluted (in ₹)	9.85	1.68	8.70	32.22
	Dividend per equity share of ₹ 2 each				
	Interim dividend paid (in ₹)	6	4	-	10
	Special interim dividend paid (in ₹)	10	-	-	-
	Final dividend paid (in ₹)	-	2	-	2

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Notes :

- 1 The consolidated and the standalone financial results for the three months ended 30 June 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 19 July 2021. The statutory auditors have issued unmodified review report on these results.
- 2 The Board of Directors at its meeting held on 19 July 2021 has declared an interim dividend of ₹ 6 /- per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Employee benefit expenses for the three months and year ended 31 March 2021 for the Company and the Group includes ₹ 243 crores and ₹ 728 crores respectively, being the one-time special bonus paid to employees in recognition of achieving the \$10 Billion revenue mark in year ended 31 March 2021.
- 5 Current tax expense for the three months ended 31 March 2021 includes ₹ 419 crores being the tax impact of goodwill taken out of purview of tax depreciation w.e.f. 1 April 2020 by Finance Bill enacted in March 2021. Also deferred tax expense for the three months and year ended 31 March 2021 includes ₹ 914 crores and ₹ 1,222 crores respectively being the Deferred Tax Liabilities recognized by the Company on difference between book basis and tax basis of goodwill consequent upon enactment of above provisions.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 7 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2021 and the unaudited published year-to-date figures up to 31 December 2020 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- 8 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

By the order of the Board of Directors for HCL Technologies Limited

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ROSHNI NADAR
MALHOTRA
Date: 2021.07.19
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Roshni Nadar Malhotra
Chairperson

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by VIJAYAKUMAR
CHINNASWAMY
Date: 2021.07.19
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C. Vijayakumar
President and Chief Executive Officer

 Digitally signed
by PRATEEK
AGGARWAL
Date: 2021.07.19
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Prateek Aggarwal
Chief Financial Officer

Noida (UP), India
19 July 2021

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase-II
Gurugram- 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

To

Board of Directors of **HCL Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HCL Technologies Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co. LLP

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.101248W/W-100022

Rakesh
Dewan

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Date: 2021.07.19
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Rakesh Dewan

Partner

Membership Number: 092212

ICAI UDIN: 21092212AAAABS3781

Place: Gurugram, India

Date: 19 July 2021

HCL Technologies Limited

List of Entities included in unaudited consolidated financial results

1. HCL Comnet Systems and Services Limited.
2. HCL Software Products Limited (Formerly known as HCL Global Processing Services Ltd.)
3. HCL Bermuda Limited
4. HCL Great Britain Limited
5. HCL Australia Services Pty. Limited
6. HCL (New Zealand) Limited
7. HCL Hong Kong SAR Limited
8. HCL Japan Limited
9. HCL America Inc.
10. HCL Technologies Austria GmbH
11. HCL Singapore Pte. Ltd.
12. HCL Poland sp. z o.o
13. HCL Technologies (Shanghai) Limited
14. HCL EAS Limited.
15. Axon Group Limited.
16. HCL Canada Inc. (Formerly known as HCL Axon Technologies Inc.)
17. HCL Technologies Solutions GmbH
18. Axon Solutions Pty. Limited
19. Axon Solutions Limited
20. HCL Technologies Malaysia Sdn. Bhd. (Formerly known as HCL Axon Malaysia Sdn. Bhd.)
21. Axon Solutions (Shanghai) Co. Ltd.
22. HCL Technologies (Proprietary) Ltd. (Formerly known as HCL Axon (Proprietary) Ltd.)
23. HCL Insurance BPO Services Limited
24. HCL Argentina s.a.
25. HCL Mexico S. de R.L.
26. HCL Technologies Romania s.r.l.
27. HCL Hungary kft
28. HCL Latin America Holding LLC
29. HCL (Brazil) Tecnologia da informacao EIRELI
30. HCL Technologies Denmark Aps
31. HCL Technologies Norway AS
32. PT HCL Technologies Indonesia Limited
33. HCL Technologies South Africa (Proprietary) Limited
34. HCL Arabia LLC
35. HCL Technologies Philippines, Inc
36. HCL Technologies France SAS
37. Filial Espanola De HCL Technologies S.L.
38. Anzospan Investments Pty. Ltd
39. HCL Investments (UK) Ltd.
40. HCL America Solutions Inc.
41. HCL Technologies Chile SPA
42. HCL Technologies UK Ltd.

Annexure 1 (contd.)

43. HCL Technologies B.V.
44. HCL Technologies Germany GmbH
45. HCL (Ireland) Information Systems Ltd.
46. HCL Technologies Finland Oy
47. HCL Technologies Belgium BVBA
48. HCL Technologies Sweden AB
49. HCL Technologies Italy S.P.A.
50. HCL Technologies Columbia S.A.S.
51. HCL Technologies Middle East FZ-LLC
52. HCL Technologies Greece Single Member P.C.
53. HCL Istanbul Bilisim Teknolojileri Limited Sirketi
54. HCL Technologies Egypt Ltd
55. HCL Technologies S.A.
56. HCL Technologies Luxembourg SARL
57. HCL Technologies Beijing Co. Ltd.
58. HCL Technologies (Thailand) Limited
59. HCL Technologies Estonia OU
60. HCL Technologies Czech Republic S.R.O.
61. HCL Training & Staffing Services Private Limited
62. HCL Muscat Technologies LLC
63. Point to Point Limited
64. Point to Point Products Limited
65. HCL Technologies Lithuania UAB
66. HCL Technologies (Taiwan) Ltd.
67. Geometric Americas, Inc.
68. Butler America Aerospace LLC
69. HCL Asia Pacific Pte. Ltd (Formerly known as Geometric Asia Pacific Pte. Ltd.)
70. Geometric Europe GmbH
71. Geometric China Inc.
72. HCL Technologies Corporate Services Limited
73. Urban Fulfilment Services, LLC
74. Datawave (An HCL Technologies Company) Limited
75. Telerx Marketing Inc.
76. C3i Europe Eood
77. C3i Services &Technologies (Dalian) Co., Ltd
78. C3i Japan GK
79. C3i (UK) Limited
80. C3i Support Services Private Limited.
81. HCL Technologies Vietnam Company Limited
82. HCL Technologies SEP Holdings Inc.
83. Actian Corporation.
84. Pervasive Software, Inc.
85. Actian Netherlands B.V.
86. Actian International, Inc.
87. Actian Technology Private Limited
88. Actian Australia Pty. Limited
89. Actian Europe Limited
90. Actian Germany GmbH
91. Actian France
92. Versant Software LLC
93. Versant GmbH

Annexure 1 (contd.)

94. Versant India Private Limited
95. HCL Guatemala, Sociedad Anónima
96. Statestreet HCL Holding UK Limited
97. Statestreet HCL Services (Philippines) Inc.
98. Statestreet HCL Services (India) Private Limited
99. HCL Technologies Stock Options Trust
100. HCL Technologies Trinidad and Tobago Limited
101. HCL Technologies Azerbaijan Limited Liability Company
102. Sankalp Semiconductor Private Limited
103. Sankalp Semiconductor Private Limited
104. Sankalp Semiconductor SDN.BHD.
105. Sankalp USA Inc.
106. Sankalp Semiconductor Inc.
107. Sankalp Semiconductor GmbH.
108. Sankalp Stock Trust.
109. HCL Technologies Bulgaria EOOD
110. H C L Technologies Lanka (Private) Limited
111. HCL Vietnam Company Limited (Formerly known as HCL Technologies (Vietnam) Company Limited)
112. HCL TECHNOLOGIES ANGOLA (SU), LDA
113. HCL Technologies SAC
114. DWS Limited
115. DWS (New Zealand) Ltd
116. Phoenix IT & T Consulting Pty Ltd
117. Wallis Nominees (Computing) Pty Ltd
118. DWS (NSW) Pty Ltd
119. Symplicit Pty Ltd
120. Projects Assured Pty Ltd
121. DWS Product Solutions Pty Ltd
122. Graeme V Jones & Associates Pty Ltd
123. Strategic Data Management Pty Ltd
124. SDM Sales Pty Ltd
125. HCL Software Limited (Formerly "HCL Foundation")

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase-II
Gurugram- 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

To

Board of Directors of **HCL Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HCL Technologies Limited ('the Company') for the quarter ended 30 June 2021 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Co. LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.101248W/W-100022

Rakesh

Dewan

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Rakesh Dewan
Date: 2021.07.19
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Rakesh Dewan

Partner

Membership Number: 092212

ICAI UDIN: 21092212AAAABR2439

Place: Gurugram, India

Date: 19 July 2021

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Dividend per equity share of ₹ 2 each				
Interim dividend paid (in ₹)	6	4	-	10
Special interim dividend paid (in ₹)	10	-	-	-
Final dividend paid (in ₹)	-	-	-	2

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Telephone: +91 11 26436336

Segment Information of Consolidated Financial Results as per Ind AS :

Particulars	Three months ended			Previous year ended
	30 June 2021 (Unaudited)	31 March 2021 (Audited) (Refer note "a" below)	30 June 2020 (Unaudited) (Refer note "a" below)	31 March 2021 (Audited) (Refer note "a" below)
Segment revenue				
IT and Business services	14,370	14,122	12,521	53,401
Engineering and R&D services	3,076	2,912	2,822	11,546
Products & Platforms	2,627	2,617	2,499	10,442
Total	20,073	19,651	17,842	75,389
Less : Inter-segment revenue				
IT and Business services	-	-	-	-
Engineering and R&D services	-	-	-	-
Products & Platforms	(5)	(10)	-	(10)
Total	(5)	(10)	-	(10)
Net revenue of operations from external customers				
IT and Business services	14,370	14,122	12,521	53,401
Engineering and R&D services	3,076	2,912	2,822	11,546
Products & Platforms	2,622	2,607	2,499	10,432
Total	20,068	19,641	17,842	75,379
Segment results				
IT and Business services	2,686	2,358	2,371	10,194
Engineering and R&D services	618	483	561	2,471
Products & Platforms	630	440	760	2,772
Total	3,934	3,281	3,692	15,437
Add (less) :				
Finance cost	(89)	(159)	(125)	(511)
Exchange differences (net)	41	47	-	46
Other income	214	198	295	881
Profit before tax	4,100	3,367	3,862	15,853
Less : Tax expense	(887)	(2,256)	(927)	(4,684)
Profit for the period / year	3,213	1,111	2,935	11,169

Notes :

a. Segment reclass

The Group, during the three months period ended 30 June 2021, changed the segment classification for certain products business which were earlier reported as part of Engineering and R&D Services to Products & Platforms segment. Impact of this change is immaterial for operating results of both the segments. Prior period figures have also been restated to conform to current period composition of the operating segments.

b. Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

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Standalone Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2021 (Unaudited)	31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Unaudited)	31 March 2021 (Audited)
I Revenue				
Revenue from operations	9,556	9,249	8,362	35,673
Other income	261	250	316	965
Total income	9,817	9,499	8,678	36,638
II Expenses				
Purchase of stock-in-trade	29	17	31	142
Changes in inventories of stock-in-trade	(13)	7	(7)	(3)
Employee benefits expense	3,440	3,378	2,650	11,749
Finance costs	30	20	66	177
Depreciation, amortization and impairment expense	660	784	651	2,813
Outsourcing costs	1,879	2,302	1,795	7,515
Other expenses	479	532	417	1,835
Total expenses	6,504	7,040	5,603	24,228
III Profit before tax	3,313	2,459	3,075	12,410
IV Tax expense				
Current tax	638	757	531	2,480
Deferred tax charge	3	1,246	184	1,187
Total tax expense	641	2,003	715	3,667
V Profit for the period / year	2,672	456	2,360	8,743
VI Other comprehensive income (loss)				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	49	-	43
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(17)	-	(11)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(44)	129	189	652
(ii) Income tax on items that will be reclassified to statement of profit and loss	22	(57)	(37)	(164)
Total other comprehensive income (loss)	(22)	104	152	520
VII Total comprehensive income for the period / year	2,650	560	2,512	9,263
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	9.85	1.68	8.70	32.22
Diluted (in ₹)	9.85	1.68	8.70	32.22
Dividend per equity share of ₹ 2 each				
Interim dividend paid (in ₹)	6	4	-	10
Special interim dividend paid (in ₹)	10	-	-	-
Final dividend paid (in ₹)	-	2	-	2

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Notes :

- 1 The consolidated and the standalone financial results for the three months ended 30 June 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 19 July 2021. The statutory auditors have issued unmodified review report on these results.
- 2 The Board of Directors at its meeting held on 19 July 2021 has declared an interim dividend of ₹ 6 /- per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Employee benefit expenses for the three months and year ended 31 March 2021 for the Company and the Group includes ₹ 243 crores and ₹ 728 crores respectively, being the one-time special bonus paid to employees in recognition of achieving the \$10 Billion revenue mark in year ended 31 March 2021.
- 5 Current tax expense for the three months ended 31 March 2021 includes ₹ 419 crores being the tax impact of goodwill taken out of purview of tax depreciation w.e.f. 1 April 2020 by Finance Bill enacted in March 2021. Also deferred tax expense for the three months and year ended 31 March 2021 includes ₹ 914 crores and ₹ 1,222 crores respectively being the Deferred Tax Liabilities recognized by the Company on difference between book basis and tax basis of goodwill consequent upon enactment of above provisions.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 7 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2021 and the unaudited published year-to-date figures up to 31 December 2020 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- 8 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

By the order of the Board of Directors for HCL Technologies Limited

 Digitally signed by
ROSHNI NADAR
MALHOTRA
Date: 2021.07.19
16:25:30 +05'30'

Roshni Nadar Malhotra
Chairperson

 Digitally signed
by VIJAYAKUMAR
CHINNASWAMY
Date: 2021.07.19
06:57:12 -04'00'

C. Vijayakumar
President and Chief Executive Officer

 Digitally signed
by PRATEEK
AGGARWAL
Date: 2021.07.19
16:23:45 +05'30'

Prateek Aggarwal
Chief Financial Officer

Noida (UP), India
19 July 2021

HCL TECHNOLOGIES

FIRST QUARTER FY 2022

INVESTOR RELEASE

Noida, India, July 19th, 2021

Q1 FY'22 RESULTS

Revenue at **US \$ 2,720 mn**; up **0.9%** QoQ & up **15.5%** YoY

Revenue in Constant Currency; up **0.7%** QoQ & up **11.7%** YoY

EBITDA margin at **24.5%**; EBIT margin at **19.6%**

Net Income at **US \$ 436 mn** (Net Income margin at **16.0%**) up **6.4%** QoQ & up **12.8%** YoY

Revenue at **₹ 20,068 crores**; up **2.2%** QoQ & up **12.5%** YoY

Net Income at **₹ 3,214 crores**; up **8.5%** QoQ & up **9.9%** YoY

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FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 30th JUNE, 2021

(Amount in US \$ Million)

Particulars	Q1 FY'22	Margin%	Growth	
			QoQ	YoY
Revenue	2,720		0.9%	15.5%
Revenue Growth (Constant Currency)			0.7%	11.7%
EBITDA	665	24.5%	-5.3%	10.3%
EBIT	533	19.6%	-2.9%	10.2%
Net Income	436	16.0%	6.4%	12.8%

(Amount in ₹ Crores)

Particulars	Q1 FY'22	Margin%	Growth	
			QoQ	YoY
Revenue	20,068		2.2%	12.5%
EBITDA	4,908	24.5%	-3.7%	7.5%
EBIT	3,931	19.6%	-1.2%	7.4%
Net Income	3,214	16.0%	8.5%	9.9%

Note: All QoQ comparisons with respect to profits and profitability ratios are excluding the impact of onetime milestone bonus in Q4 FY'21: \$99.8 mn (\$78.8 mn net of tax); ₹ 728 crores (₹ 575 crores net of tax).

Segment-wise Highlights

(Amount in US \$ Million)

Quarter Ended 30-Jun-2021	Revenue	Revenue Mix	EBIT Margin	Growth (in constant currency)	
				QoQ	YoY
IT and Business Services	1,947	71.6%	18.8%	0.3%	13.0%
Engineering and R&D Services	417	15.3%	20.0%	4.3%	10.7%
Products & Platforms*	355	13.1%	23.7%	-1.0%	6.0%
Total	2,720	100.0%	19.6%	0.7%	11.7%

Note: Some of the product business of ERS segment is now reclassified under P&P segment. Revenue reclassified is \$6mn in Q1 FY 22. The previous quarters have been reclassified as well.

Mode 1-2-3 Highlights

(Amount in US \$ Million)

Quarter Ended 30-Jun-2021	Revenue	Revenue Mix	Growth (in constant currency)	
			QoQ	YoY
Mode 1	1,671	61.5%	0.8%	8.1%
Mode 2	646	23.7%	2.3%	29.0%
Mode 3	403	14.8%	-2.0%	3.6%
Total	2,720	100.0%	0.7%	11.7%

Corporate Highlights

1. Strong client addition continues (on YoY basis): **\$50 mn+** clients up by **8**, **\$20 mn+** clients up by **11**, **\$10 mn+** clients up by **10**, and **\$5 mn+** clients up by **6**.
2. IT Services attrition (on LTM basis) at **11.8%** in Q1 FY'22 (down from 14.6% last year), reflective of the effectiveness of increased employee engagement initiatives and large scale upskilling programs.
3. Total headcount at **176,499** with strong net Addition of **7,522** during the quarter.

Financial Highlights (for the quarter ending June 2021)

4. Strong Booking performance: Q1 TCV of New Deal wins at **US\$ 1664 mn** registering **37%** YoY growth enabled by **8** Large Services deal wins and **4** significant product wins.
5. In Q1 FY'22, HCL's revenue stood at **US\$ 2,720 mn** delivering a revenue growth at **11.7% YoY** in constant currency on back of strong performance led by **Mode 2** that grew **29.0%** YoY this quarter and also driven by
 - IT and Business Services grew by **13.0% YoY**, led by Digital and Cloud transformation momentum
 - Engineering and R&D Services grew by **10.7% YoY**,
 - Products & Platforms grew by **6.0% YoY**.
6. Cash Generation and conversion continues to be robust:

Particulars	Quarter Ended (30-Jun-2021)	Last Twelve Months Ended (30-Jun-2021)
Operating Cash Flow (US \$ mn)	447	2,230
Free Cash Flow (US \$ mn)	403	1,986
Operating Cash Flow (OCF) / Net Income (NI)	102%	129%
Free Cash Flow (FCF) / Net Income (NI)	93%	115%

7. Gross Cash stands at **US\$ 2,584 mn** and Net Cash at **US\$ 2,053 mn** at the end of June 30th, 2021.
8. LTM EPS at **₹ 49.0** registered healthy growth at **13.0%** YoY.
9. Declared Dividend of **₹ 6** /- per share, being 74th consecutive quarter of dividend pay-out.

FY 2022 Guidance

Revenue expected to grow in double digits in constant currency for FY'22.

EBIT margin expected to be between **19.0% and 21.0%** for FY'22.

CORPORATE OVERVIEW

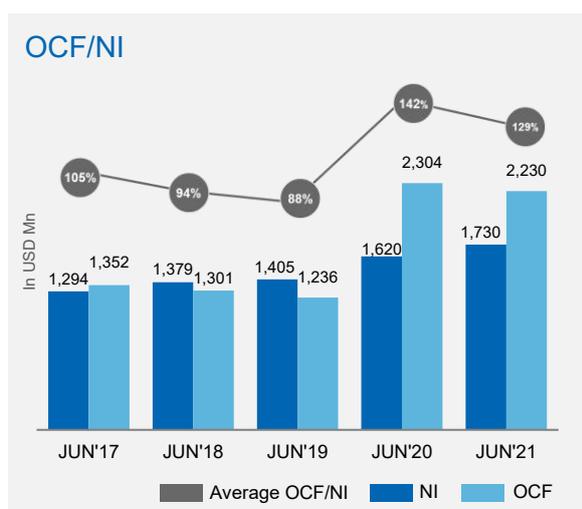
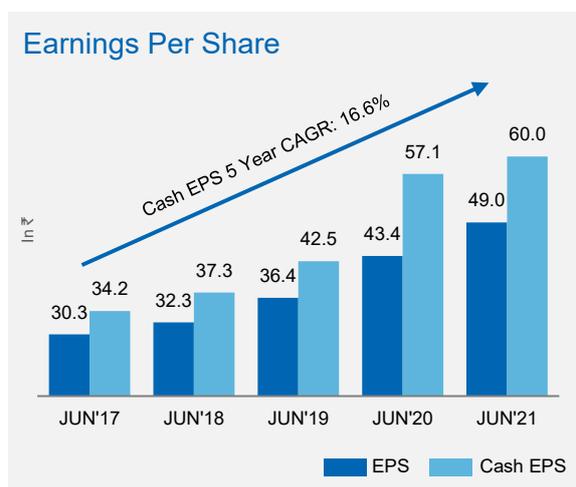
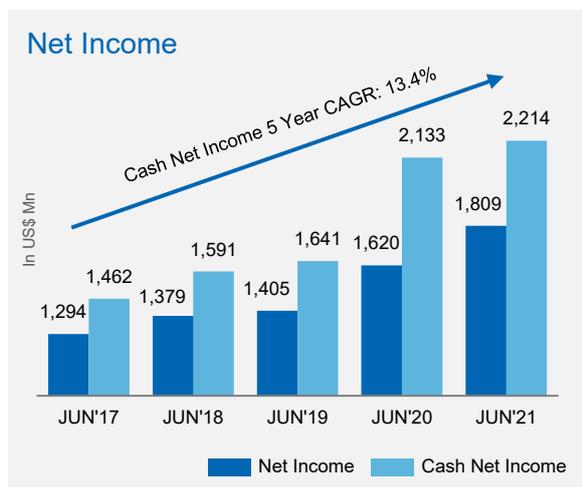
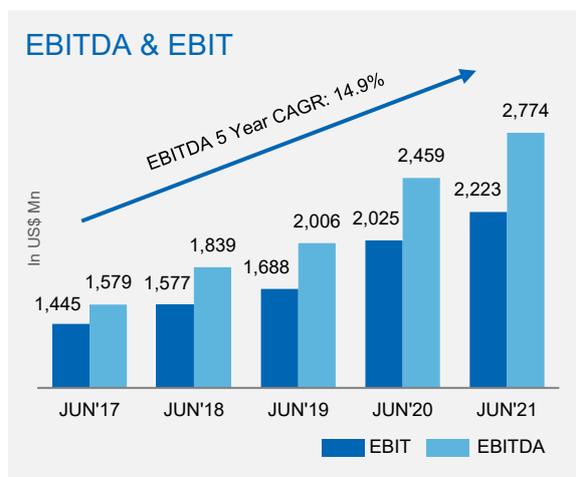
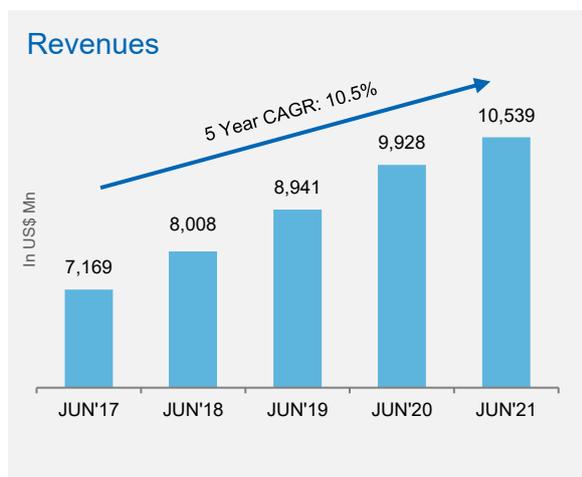
“Resilience, responsiveness and reinvention – these themes have indelibly marked the months gone by. In a world still battling the aftermath of the pandemic and witnessing second or third waves, the agility and responsiveness of people and businesses have been a beacon of hope. As we look ahead with optimism, I believe that the experiences of the pandemic will foster greater adaptability and a spirit of innovation. Aided by the accelerated adoption of technology and leveraging the tenacity of people, the world will emerge as a better place. At HCL, we believe in purpose-driven growth, unifying social responsibility with our business goals. We have a strong and continued commitment to integrate sustainability and ESG priorities into our business as they are the key drivers for delivering strong value and building lasting and productive relationships with clients, employees and stakeholders,” said **Shiv Nadar, Chief Strategy Officer, HCL Technologies Ltd.**

“With the second wave of the COVID-19 pandemic across India, we remain sharply focused on protecting the wellbeing of our employees and their families. Extensive support services were provided to the families on a war footing, while our employees and clients rallied to support each other despite all odds. We posted 11.7% YoY revenue growth in constant currency and 29.0% YoY growth in Mode 2 services in constant currency headlined by Cloud and Digital transformation deals. We remain very confident of a good QoQ growth for the rest of this year, enabled by 37% YoY growth in bookings and 7,500+ net hiring this quarter.”, said **C Vijayakumar, Chief Executive Officer, HCL Technologies Ltd.**

“Despite the pandemic impacting India badly during the quarter, HCL delivered 8.5% growth in Profit After Tax (PAT) quarter-on-quarter at ₹ 3,214 Crores (US\$ 436m) ensuing Net Income margin of 16%. In line with the profits, we generated Operating Cash Flow (OCF) of US\$ 447m and Free Cash Flow (FCF) of US\$ 403m, being 102% and 93% of PAT respectively. Our OCF & FCF yields remain amongst the highest among peers at 6.2% and 5.5% respectively. During the quarter, we paid out ₹ 4,341 Crores (US\$ 588m) of Dividend, post which our Net Cash was at US\$ 2053m at the end of the quarter.”, said **Prateek Aggarwal, CFO, HCL Technologies Ltd.**

PERFORMANCE TRENDS

Overall Company (last five years for 12 months ended June)



1. LTM performance trends with respect to profits and profit margins are excluding the impact of onetime milestone bonus in Q4 FY'21: \$99.8 mn (\$78.8 mn net of tax); ₹728 crores (₹575 crores net of tax).
2. Cash Net income is Operating Cash Flow before Change in Working Capital.
3. Cash EPS is Cash Net Income divided by Average Number of Diluted Equity Shares.

REVENUE GROWTH (IN CONSTANT CURRENCY)

Particulars	Details	Quarter Ended 30-Jun-21	
		QoQ	YoY
Consolidated	For the Company	0.7%	11.7%
Geography	Americas	2.6%	13.5%
	Europe	-3.9%	5.1%
	ROW	2.4%	20.0%
Segments	IT and Business Services	0.3%	13.0%
	Engineering and R&D Services	4.3%	10.7%
	Products & Platforms	-1.0%	6.0%
Verticals	Financial Services	2.9%	8.8%
	Manufacturing	-2.2%	5.3%
	Technology and Services	1.6%	14.9%
	Retail & CPG	-0.1%	11.4%
	Telecommunications, Media, Publishing & Entertainment	-1.9%	17.0%
	Lifesciences & Healthcare	5.4%	22.1%
	Public Services [#]	-3.4%	6.5%

Note:

[#] Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

CORPORATE ACHIEVEMENTS

As global enterprises continue to exhibit their resilience amid the ongoing pandemic, technology in combination with the human spirit has become “The New Essential” for ensuring continuity and normalcy across ecosystems. ‘The New Essential’ adds a dimension of sustainable transformation by crafting a vision for tomorrow for stakeholders. HCL Technologies propels the growth and future success of global enterprises through the adoption of next-generation technologies by supporting their digital transformation journey

Q1 Business Highlights

- HCL won 8 large services deals and 4 significant product deals across the industry verticals of oil and gas, financial services and technology.
- HCL was recognized as the leader in the Edelweiss ESG Scorecard and Ratings and received the highest overall score among India’s Top NSE 100 companies. The company was recognized for its best practices and effective integration of environment, social and governance (ESG) programs throughout its operations, reflecting its continued efforts and commitment toward sustainability and other social goals. The framework assessed all NSE 100 companies on 40 key metrics spread across ESG and overall, and HCL received an Edelweiss ESG score of 91.9 out of 100.
- HCL released the latest version of Domino, the secure enterprise application-development platform. This version is cloud-native, web and mobile-ready and includes low code capability all out of the box. Domino powers 10 million apps that run the business of more than 15,000 companies worldwide, including global giants in the automotive, financial and retail industries.
- HCL Software’s releases, enhanced cloud offerings and GTM operational excellence resulted in a strong quarter, with over 4,000 sales transactions. The unique number of customers signed since the launch of HCL Software is 16,000. With its consistent focus on customer success, commitment to product innovation and strong execution, HCL Software delivered 12 major and minor releases during the quarter, including Domino, Commerce and Unica. HCL Software continues to empower over 20,000 customers across many industries and enable more than half of the Fortune 1000 and Global 2000 companies.
 - Recognized for its product innovation leadership, HCL Software’s AppScan was placed in the 2021 Magic Quadrant as a Leader in Application Security Testing.
 - HCL Commerce emerged as a 2021 Spark Matrix Leader in the B2B and B2C Digital Commerce Platforms Market by Quadrant Knowledge Application Security Testing.
 - BigFix was named as a 2021 Technology Leader in the Unified Endpoint Management (UEM) Market by Quadrant Knowledge Solutions.
- HCL was recognized by the Great Place to Work Institute as one of “India’s Best Employers” in the Nation Builders category, as well as one of the “Best Workplaces” in the Mega Employers category, for 2021. HCL was recognized for being a large-scale employment generator, creating overall infrastructure and making a significant social impact as per the Sustainable Development Goals of United Nations. This is the largest study conducted on workplace culture across the globe and HCL was recognized for creating a “Great Place to Work for All” among organizations that employ more than 50,000 people.
- As part of HCL’s global expansion strategy, the company continues to focus on growing its business and organizational strength in New Frontier countries which include Brazil, Mexico, Spain, Portugal, South Korea, Taiwan and Vietnam. With its next-generation services and products, HCL continues to accelerate its growth with regional leadership appointments and local partnerships.
- HCL expanded its strategic global collaboration with Intel to empower clients worldwide to accelerate their digital transformation strategy with SAP® platforms and solutions. The combination of HCL’s SAP services and solutions and deep domain knowledge with Intel’s technology and architecture expertise gives organizations the building blocks to deploy transformational solutions faster and with greater success.
- HCL launched a data-driven experience framework that will drive next-generation customer experiences. Designed by a cross-functional team of marketers, technologists and data scientists, the framework enables enterprises to create real-time personalized experiences at scale and add the agility and the speed required for implementing changes due to evolving trends. The framework sits on top of HCL’s ADvantage Experience

platform, an omnichannel ecosystem that provides a conversational and data-driven capability for marketers, one that works seamlessly with Adobe Experience Cloud and Adobe Experience Platform.

- HCL, in partnership with Cricket Australia (CA) and collaboration with Microsoft, launched the HCL-CA TechJam 2021. It is open to all sports enthusiasts, data scientists, analysts, developers, statisticians, tech enthusiasts, tech freelancers, university students, coders and technology innovators from the global developer community. HCL and CA will collaborate with Microsoft to support participants with Azure as a platform sandbox while leveraging technology as a means to unite and encourage the passion for cricket, improve game performance and enhance fan & community engagement.
- HCL BigFix and Tenable, a cyber exposure company, partnered to bring risk-based insights to the vulnerability remediation lifecycle, from assessment and prioritization to remediation. The partnership launched with a new integration between HCL BigFix's Insights for Vulnerability Remediation application and Tenable.sc™, for vulnerability management on-premises. As organizations try to tackle the vulnerability overload problem without the proper insight or workflows need to address the most business-critical issues, HCL's BigFix ensures that it brings best-in-class solutions together to streamline vulnerability response workflows with risk-based insights.
- Actian released its Avalanche hybrid cloud data on Google Cloud Marketplace, enabling simplified procurement, unified billing and single sign-on for customers. HCL Actian also launched Ingres NeXt initiative, the latest innovation to modernize users' mission-critical applications while laying a pathway to migrate to the cloud. Actian's Ingres software is a relational database management system featuring enterprise-class performance, reliability, stability, cost-effectiveness and support.
- HCL collaborated with the mathematical, physical, and life sciences division of the University of Oxford for a series of virtual video roundtable conferences themed "AI & Human-Machine Collaboration and Space Technology." The sessions broadly covered how cybersecurity, IoT, AI and machine learning (ML) will shape secure space missions and robust aerospace communication systems.
- HCL's thought leadership platform Straight Talk programs resulted in an overall engagement with more than 200 decision-makers from across the globe and won four Communicator Awards, which is an international award that recognizes excellence in the communication field. The awards were won for the Best Use of Social Media for Influencer Marketing for its Tweet chats; Best Use of Video for its Straight Talk Reels video series; Best Website Features/Copywriting for the Straight Talk Website and Special Edition Magazine for its issue "Asset Heavy, Light on Their Feet – Mega Businesses Reinvent Themselves for the Digital Economy".
- Continuing its tradition of 'ideapreneurship™' and a culture of innovation, HCL filed 18 patents this quarter. Patents were filed in the areas of software development, AI, ML, next-generation technologies, and platforms including IoT, automation and data analytics, among others.
- HCL's Value Portal, a unique grassroots innovation platform that enables employees to contribute their ideas and create value for clients and HCL, delivered client-endorsed value worth over \$310M during the quarter, with more than 3,000 employees accessing the Value Portal and generating more than 3,000 ideas and 1,200+ implementations.

COVID-19 Initiatives

The last 18 months have been a turning point for the entire world, as a global health crisis brought all of humanity to a virtual standstill. In the first quarter of FY'22, the second wave of COVID-19 impacted India in a much fiercer way than what was seen during the previous year and caused irreparable damage to many lives. HCL continued with its proactive efforts to safeguard, support and take care of its employees and their families, minimize the impact on its clients and maintain supply chain resilience while providing its utmost support to communities around the world.

- **COVID-19 second wave response:** As the impact of COVID-19 intensified, HCL strengthened its response through proactive monitoring of infection trends and discussions with medical experts on the best COVID-19 care services for employees. The organization scaled up its response team structure with decentralized responsibilities to sharpen its response and executed an extensive employee outreach program to provide timely medical and non-medical interventions for infected employees and their families.
- **Employee support:** The health status of employees was proactively monitored through HCL Healthcare, supported by COVID-19 helpline for consultation and support. Essential healthcare support given to the employees and their families was enhanced, including setting up of more than 150 isolation beds and isolation centers at campuses, distribution of around 500 oxygen concentrators and nearly 1,500 health kits, tie-ups

with vendors pan-India for testing facilities (home sample collection), ambulance services, home delivery of medicines and food assistance for employees. Based on the spread of COVID-19 among employees, an additional 50 locations were identified to create a hub and spoke model of COVID-19 care services for employees and dependents.

- **Healthcare infrastructure enhancement:** To enhance healthcare capacity across various locations, HCL tied up with various hospitals to increase the number of beds and supported them with equipment like oxygen generation plants, oxygen concentrators and cylinders. HCL's 24x7 helpline capacity was augmented and manned by 55 doctors and 52 nurses to provide round-the-clock medical consultation and life-coaches support. RT-PCR testing kiosks were created on campuses for employees to walk in and get their testing done.
- **COVID-19 family assistance program:** Throughout the pandemic, HCL tried its best to take care of its people, their families and communities. Augmenting the above initiatives, a post-hospitalization COVID-19 Care Program was launched to monitor and provide support to employees having post-discharge complications. Enhanced family assistance programs, including compassionate allowance, medical insurance coverage, employment for spouses and child education support for up to 5 years were put in place to support dependents of deceased employees.
- **Vaccination plan:** A holistic vaccination plan was put in place for employees and their dependents, as well as third-party personnel, across all geographies. The vaccination program was initiated through tie-ups with leading hospital chains and partners spanning across more than 150 cities and 300 centers. To improve awareness and uptake of the vaccination, several initiatives are underway, including live doctor webinars, leaders talking about encouraging vaccinations through social media platforms, employee townhalls, and vaccination advocacy through employee engagement channels. #TakeCareHCL continues to be active in spreading awareness on COVID-19 to revitalize resilience and the importance of vaccination through education and knowledge sharing.
- **Employee Wellbeing:** HCL ensured that it takes care of the emotional and psychological well-being of its employees. The organization strengthened its employee engagement activities at a global level by regularly conducting activities such as sessions on photography, meditation, cooking, fitness, zumba activities, kids' activities, live talent shows, etc. In addition to this, motivation sessions were conducted by the leaders to help keep up employee morale.
- **Remote working:** HCL continues to constantly review the ongoing pandemic situation with utmost priority and fully complying with all government advisories and recommendations. To ensure complete safety and well-being of its employees and their families, the organization continues to operate with the minimum necessary services from its centers in India, allowing only a limited number of employees to be on-premises to perform essential service operations, while the others continue to work from home. Planning is underway for a safe and calibrated "Return To Office" in the US in a phased manner and in compliance with the local guidelines and controls. Proactive and continuous monitoring of infection trends is in place for all geographies.
- **Business normalcy:** Given the extended nature of the pandemic and other coinciding crises, HCL is working to put in place medium-term sustainable measures to ensure continuity of all its operations and client deliverables. Its virtual governance and collaboration, both with internal and external stakeholders, allows the organization to execute business with minimal disruption.

KEY BUSINESS UPDATES

The COVID-19 pandemic has compressed the digital journey for many industries and organizations from years into months for various reasons. Breaking down silos, optimizing how teams work together using collaborative tools, engaging creatively across distributed ecosystems, delivering better services more efficiently and cost-effectively, providing user-centric solutions, products and services are just a few of the potential benefits driving companies' digital journeys. Such benefits make digital technology – in partnership with human ingenuity and resilience – what HCL calls “The New Essential”. While technology sits at the core of a massive digital transformation that is underway, it offers global enterprises the most elegant path to long-term sustainability. Global organizations are embracing digital transformation to achieve these more ambitious goals, developing and deploying digital solutions faster, more efficiently and with better outcomes. Enterprises that emerge from the pandemic with their digital journeys underway will be more resilient and agile, equipped for a sustainable future in the new normal. Businesses across industries stand at an inflection point today, as they undergo a transformation catalyzed by digital technology, analytics, cloud, IoT and automation. HCL's Mode 1-2-3 strategy provides a structured growth blueprint for companies to navigate the digital age.

In Q1, FY'22, HCL Technologies won 8 large services deals and 4 significant product deals

Services deals

- A US-based oil and gas company selected HCL as its strategic partner in a multi-year engagement to operate and transform its downstream order-to-cash services end-to-end and midstream operations leveraging HCL Commerce and DX platforms. HCL's digital process operations will bring digital-led transformation to these operations to optimize it and enhance the customer experience. HCL will also be responsible for business processes, data and analytics services and the implementation and support of the digital e-commerce platform. HCL will bring process efficiencies, industry best practices and innovation to deliver additional value to the client's operations. In addition, HCL will provide analytics and assurance services around access management to the client's applications and IT assets.
- The Mosaic Company, a US-based mining company chose HCL as its strategic digital transformation partner to provide managed services across its enterprise technology landscape. HCL will help Mosaic accelerate the adoption of Agile and DevSecOps delivery model across North America and Latin America to be able to accelerate delivery of innovation and new features to business. The scope includes business process-led modernization services across applications, infrastructure and the data analytics landscape to enhance the company's agility and ability to accelerate its market imperatives. Mosaic chose HCL for its experience and capabilities in helping complex enterprises accelerate their digital journeys. The partnership includes providing an integrated view into its Supply-Chain operations, improving the visibility of its supply-chain through enabling actionable insights and an intelligent supply-chain network. HCL's FENIX framework and its analytics tools like Sketch and Gatekeeper were key differentiators during the deal and are expected to feature prominently in execution.
- A US-based financial services company enhanced its nearly decade-long DPO partnership with HCL to further expand into application services as part of its vendor consolidation. HCL will provide enterprise-wide application support and maintenance services for its back-office and middle-office functions. HCL will utilize its industry-leading ASM 2.0 framework and deploy transformational collaboration practices, AI/ML-led knowledge management and automation to drive reliability, responsiveness, and efficiency for the customer's applications landscape covering corporate applications, Investor Services, Global Markets, Pricing etc. HCL was chosen to replace traditional application services providers for faster transformation in areas like SRE (Site Reliability Engineering) and Chaos Engineering for increased DevSecOps adoption.
- A US-based Hi-Tech company expanded its relationship with HCL to consolidate its order-to-cash operations. HCL will help the client in ramping up operations across geographies, setting up a centre of excellence and also address native language requirements. HCL would be deploying next-generation digital technologies across order entry, collections and cash application processes to streamline the throughput and eliminate rule-based repetitive tasks. This would reduce the total cost of ownership for the client significantly, producing cost savings that can be used to empower innovation, productivity and growth.
- A US-based life sciences company expanded its relationship with HCL to improve its end-user experience and bring in innovation by refining its service levels. As part of the deal, HCL will offer global service desk and global end-user computing support services to the client's thousands of users globally. HCL will also set up a

Digital Experience Office to bring in automation-driven transformation and next-generation solutions that will lead to synergies across the client's user community and result in improved efficiencies and savings.

- A European financial services company expanded its relationship with HCL to transform and standardize workplace services for thousands of employees across multiple countries. HCL will adopt a “glocal” strategy to provide support from near-shore locations. It will also implement service-desk solutions and leverage automation and self-service capabilities. HCL was chosen as preferred partner due to its proven track record of creating a modern digital workplace for other leading global organizations. HCL's Fluid Workplace Model and WorkBlaze solution will offer client the flexibility to rapidly modify remote working practices amid the uncertainty surrounding the COVID-19 pandemic and will provide predictive analytics and AI for IT Operations capabilities. This will help the client enhance user experiences and pave the way towards a self-healing digital workplace.
- A US-based manufacturing company chose HCL to manage its end-to-end operations across infrastructure, applications and cybersecurity. HCL will enable the client's cloud smart journey, modernization of their legacy environment including consolidation of the ERP environment. HCL's integrated digital business services (consulting, applications and data analytics services) and infrastructure services capabilities were key differentiators in this win. As part of this deal, HCL will support a complex hybrid cloud environment, critical network, voice and workplace infrastructure and manage a diverse application landscape. The client chose HCL for its transformation abilities that will include data-centre consolidation and hybrid cloud roll-out across the globe.
- A large company in the aero segment chose HCL for implementing end-end-end supply chain solution for one of its subsidiary. HCL will partner with the customer to replace legacy systems, implement transformed architecture, integrate with other systems and deliver scalable business aligned next generation platform, on backbone of SAP S/4HANA.

Product deals

- A US-based oil and gas company selected HCL for its products namely Commerce, DX and services to replace an existing solution. HCL solutions will provide an online engagement platform for customer self-service and build and operate a specialized software-as-a-service (SaaS) model to run the software for the client to simplify their IT operations. The solution is expected to result into significant savings in operational costs.
- A US-based food and beverage company chose HCL for its BigFix product that will help the client unify visibility of all its IT assets and devices. The client faced severe security risks, which impacted the entire brand reputation and business outcomes. HCL BigFix will provide the necessary security support along with centralizing the operating system. HCL will implement a tailored solution for the client to maximize their BigFix investment to achieve endpoint visibility.

Other Deal Wins/ Renewals

- A US-based manufacturing company expanded its relationship with HCL as its preferred engineering partner. As part of this engagement, HCL will provide cutting-edge product engineering services across the client's various business units and help them consolidate their engineering spend across diverse product lines. This partnership with HCL will enable the client to bring products faster to market.
- A US-based financial services company selected HCL to operate and transform its enterprise digital IT infrastructure. As part of this engagement, HCL will deploy its multi-tenant SaaS management platform to accelerate the maturity of IT processes and enable proactive monitoring through AI-led tools to generate deep insights from their infrastructure and application environment, along with digital infrastructure support including cloud, compute, storage, network, telecom, database and middleware. HCL will also provide improved monitoring and availability of the IT environment along with unified reporting and dashboarding across the IT landscape and intelligent resolution of issues. These services will significantly improve the customer experience, operational efficiencies and cost savings for the client.
- An Australian financial services company selected HCL to reimagine its workforce skillset for next-generation banking and to transform the fundamental delivery model to a product-based one while delivering optimization in technology spend. The scope of engagement includes encompassing a scaled agile delivery, engineering uplift, including end-to-end digitization initiatives and development process uplift to enhance velocity.
- A US-based health care company chose HCL as its core application management partner. As part of the scope, HCL will be managing and transforming the client's applications across the value chain including research, manufacturing and commercial.

- A Europe-based retailer expanded its strategic partnership with HCL to manage and transform its digital capabilities and infrastructure. The expanded scope will include the administration of IT operations, including cloud infrastructure, cybersecurity, backup and recovery services, and service desk support across the client's key global market hubs. HCL will simplify and streamline the client's existing operations and infrastructure while improving efficiency, operational flexibility and service delivery by introducing robust processes and innovation. HCL will also provide comprehensive infrastructure security, using its security intelligence and analytics solution.
- A US-based energy company chose HCL to provide managed services for its downstream IT applications. HCL will support and enhance the company's robotic process automation (RPA), SAP and e-commerce platforms. The client chose HCL for its differentiated ability to bring about operating model transformation and help the company move to a more agile/DevOps and application support and maintenance 2.0 model that will yield process automation and business-aware operations. HCL's expertise with the implemented RPA and e-commerce platforms were critical considerations during the deal.
- A global life sciences company selected HCL to consolidate and transform its end-to-end IT infrastructure operations globally through a new future-proof digital foundation transformation spanning hybrid cloud, cybersecurity, unified service management and digital workplace services. As part of the engagement, HCL's global service delivery model and innovative automation frameworks will enable the client to realize improved cost transparency, enhanced operational efficiency, greater automation and increased control.
- A US-based retailer extended its deal with HCL to provide digital transformation services. HCL will help the client in enhancing its customer and associate experiences by providing services in multi-data management, enterprise data standardization, data integration, data governance and end-to-end testing.
- A US-based manufacturing company selected HCL to do large-scale migration to the cloud. As part of an integrated deal, HCL will do cloud assessment and migrate over 2,000 instances to the cloud and manage cloud spends through a multi-year contract. As part of the engagement, HCL will be supporting a multi-cloud environment for the client with multiple cloud service providers running application environments.
- A Europe-based financial services company expanded its relationship with HCL and as part of the engagement HCL will use its digital services capability to bring two of the client's strategic products to the financial services ecosystem in the region.
- A German industrial manufacturer partnered with HCL for touch-free remote device management. HCL's cloud-native digital integration platform CARE™ will run on cloud IoT edge to ensure 100% uptime of the client's installed base. HCL's CARE™ platform will ensure better patient care and increased productivity with data-driven insights. This engagement draws on HCL's capabilities in Mode 2 Services, specifically in cloud and platform engineering.

PRODUCT AND SOLUTION LAUNCHES

As clients are adopting new technologies at the core of their business models, HCL's service offerings, products and platforms are designed to solve the key business and technology challenges. This quarter, HCL launched various new products and solutions, including the following:

Products

- **AppScan CodeSweep for GitHub** enables organizations to check every line of new code introduced for potential vulnerabilities.
- **AppScan on Cloud** offers several improvements to provide better visibility, ease of use and new developer-centric advisories with sample code to remediate.
- **Accelerate 2.3** delivers enhancements in reporting and data visibility to value stream management platform.
- **Commerce 9.1.6** transaction platform helps customers sell more and deliver performance, scalability, and security needed in today's digital economy in the cloud of choice or on-prem.
- **HCL Launch 7.1.2.** provides governance and UI enhancements to an enterprise-level continuous delivery platform. A new centralized user interface for artifact retention settings gives administrators the ability to

configure and enforce policies quickly and easily, ensuring that all teams are following artifact retention best practices.

- **RTist 11.1 2021.10** has features that show graphically how an event can be routed in the composite structure of a capsule. This feature will help in easily navigating from a place in the code where an event is sent to the transition that will receive it.
- **OneTest Embedded 8.3.1** helps in being more proactive in debugging, while identifying and assisting in fixing code before it breaks.
- **Unica 12.1.04** or the Unica Spring Release strengthens the cloud-native platform's message delivery capabilities with the addition of mobile push to its current digital/social channel stack (Email, SMS and WhatsApp) and Google AdManager to its AdTech channel stack (Facebook and LinkedIn), giving marketers greater coverage, control, and precision with their omnichannel customer engagements.
- **Verse v2.1.0**, this newest version of HCL Verse adds several new admin and usability features to enhance the performance of the email client and to enable collaboration and productivity.

Solutions

- DECoDe (Dynamic Ecosystem of Connected Devices) - An omni-device management platform that creates a dynamic ecosystem of connected devices to give enterprises a consolidated view of IoT devices and operations.
 - It helped in driving IT/OT convergence at a global aerospace enterprise by providing a unified platform to manage a diverse set of devices and also in enabling transformation of a populous city into a “Smart City” by deploying 200K smart cameras as part of a digital surveillance services project.
- IATM (Intelligent Asset Tracking and Management): It is enriched with a newly launched Soft Tag feature that helps organizations to reinvent their asset management strategy, especially for work-from-home scenarios in the post-pandemic workplace. It helps in improving visibility, control and custody management of IT assets across acquire-to-retain lifecycle stages – from onboarding, audits and reconciliation to return/replenishment of assets to the stockroom.
 - HCL also launched a vertical variant of IATM “Smart Warehouse” in which IATM has been integrated with SAP Extended Warehouse Management to improve productivity and efficiency of warehouse operations for inbound and outbound processes.

HUMAN RESOURCES

HCL believes in a culture that fosters grassroots innovation and is committed to providing its employees with an equitable, safe and inclusive work environment. HCL focuses on talent attraction, growth, and retention that work together to ensure a unified experience across the enterprise. HCL's core belief of employee-centricity aims to enhance employees' experience and accelerate their professional growth by creating an amenable, aspirational and friendly work environment.

As of June 30, 2021

- HCL's full time headcount is 176,499, a net addition of 7,522 from the previous quarter.
- 27.1% of HCL's global workforce are women.
- HCL's localization in US stands at 71.1%.
- HCL employed people from 160 nationalities. HCL prides itself on employing people from diverse backgrounds, creating a unique fabric of values and traditions.

The company's vision, strategy and direction are strongly anchored around the principles of diversity, inclusion and equality, while focusing on talent attraction, talent growth and retention. In Q1 FY'22, HCL joined a cohort of some of the largest and most progressive companies in the world to take the CEO Action Pledge for Diversity and Inclusion. HCL also immersed its logo in pride colors this June (Pride Month).

PARTNER ECOSYSTEM

SAP Ecosystem

- HCL SAP Ecosystem launched a new offering called Cloud Smart with SAP – a full stack transformation-as-a-service offering to help enterprises simplify, accelerate and innovate in their SAP migration journey.
- HCL's iMRO Digital Core is now available on SAP® Store, an online marketplace for SAP and partner offerings.
- HCL was ranked as the second runner-up at the #Hack2Build initiative from SAP Co-Innovation Lab that was held in the month of May.

Microsoft Ecosystem

- Azure VMware Solution is now generally available in the APAC market. HCL is among Microsoft's global launch partners and engineering support partners for AVS 2.0 globally.
- HCL was awarded three Advanced Security Specializations from Microsoft for: Identity and Access Management, Threat Protection and Information Governance and Protection. This serves as a major milestone for the HCL's Cybersecurity and GRC Services business, as HCL aligns itself more closely to Microsoft's security offerings, as a more agile and speedy solutions delivery partner.

AWS Ecosystem

- HCL achieved AWS SAP Competency status. Achieving this Competency designation differentiates HCL as a partner in the AWS Partner Network (APN), indicating its ability to provide specialized technical proficiency and enable customer success with specific focus on SAP workloads. This recognition is a testimony to HCL's demonstrated technical proficiency and success in SAP implementation, migration, and innovation.

AWARDS

- Finastra, a global fintech company, named HCL "Partner of the Year FY21" at its annual Partner Day. This recognition is a testimony of HCL's focus and continued success in both enabling digital transformation for its customers as part of its Mode 1-2-3 strategy and investing in its ecosystem of partners globally. HCL brings together its investments in Digital Transformation tools and frameworks such as FENIX 2.0, Novus, ElasticOps, DRYiCE along with cutting edge fintech platforms as those of Finastra to offer customers unique capabilities. This provides an end-to-end solution to solve the complex business problems FS customers around the globe are facing.
- HCL's DRYiCE™ was awarded the Channel Partner of the Year award at GalaxZ21 - Zenoss Digital Conference 2021. HCL was recognized as one of the top customer IT organizations and partners displaying exceptional innovation, leadership and collaboration.
- HCL's DRYiCE Lucy was named a winner of the ISG Digital Case Study Awards™.
- HCL was recognized by Red Hat, Inc., as Managed Services Partner of the Year in the North America commercial sector for 2020. The annual Red Hat North America Partner Awards recognize partners for excellence in delivering solutions using Red Hat open-source technologies and enabling success for customers. This recognition honors HCL's leadership and commitment to driving digital transformation and providing real value to joint customers.

ANALYST RECOGNITIONS

The quarter not only reinforced HCL Technologies' status as the fastest growing IT services organization but also has confirmed its capabilities in the next-gen technologies space. HCL received 65+ analyst recognitions for the quarter, which furthers strengthens the organization's credentials to be a partner of choice for large enterprises in their cloud and digital transformation journey.

Digital Business:

HCL Technologies named a Leader in the Everest Group Application Transformation Services PEAK Matrix® Assessment 2021

HCL Technologies named a Leader in the Everest Group Application and Digital Services in Banking PEAK Matrix® Assessment 2021: Global

HCL Technologies named a Leader in the Everest Group Application and Digital Services in Banking PEAK Matrix® Assessment 2021: Europe

HCL Technologies positioned as Leader in Avasant US Aerospace & Defense Digital Services 2021-2022 RadarView™

HCL Technologies positioned as a Challenger in the 2021 Gartner Magic Quadrant for CRM and Customer Experience Implementation Services*

HCL Technologies positioned as Leader in ISG Provider Lens™ Retail Software and Services - U.K. 2021 - Retail Transformation Services

HCL Technologies positioned as Leader in ISG Provider Lens™ Retail Software and Services - U.S. 2021 - Retail Transformation Services

HCL Technologies positioned as Leader in ISG Provider Lens™ Retail Software and Services - U.S. 2021 - Platform Migration Services

HCL Technologies positioned as Leader in ISG Provider Lens™ Retail Software and Services - U.K. 2021 - Platform Migration Services

Digital Foundation:

HCL Technologies named a Leader in the Everest Group IT Managed Security Services PEAK Matrix® Assessment 2021

HCL Technologies positioned as a Leader in IDC MarketScape: Worldwide Artificial Intelligence Services 2021 Vendor Assessment (Doc #US46741921, May 2021)

HCL Technologies positioned as a Leader in IDC MarketScape: Worldwide Artificial Intelligence Business Services 2021 Vendor Assessment (Doc #US46741721, June 2021)

HCL Technologies positioned as Leader in IDC MarketScape: Asia/Pacific Intelligent Automation Services 2021 Vendor Assessment (IDC Doc #AP46912421)

HCL Technologies positioned as Leader in Avasant Risk and Compliance Services 2020-2021 RadarView™

HCL Technologies rated as Leaders in Avasant Cybersecurity Services 2021 RadarView™

HCL Technologies positioned as Leader in ISG Provider Lens™ Microsoft Ecosystem - Australia 2021 - SAP on Azure

HCL Technologies positioned as Leader in ISG Provider Lens™ Microsoft Ecosystem - U.S. 2021 - Office 365 – Modern Workplace

HCL Technologies positioned as Leader in ISG Provider Lens™ Next-Gen Private/Hybrid Cloud - Data Center Services & Solutions - Nordics 2021 - Managed Services for Large Accounts

HCL Technologies positioned as Leader in ISG Provider Lens™ Next-Gen Private/Hybrid Cloud - Data Center Services & Solutions - U.K. 2021 - Managed Services for Large Accounts

HCL Technologies positioned as Leader in ISG Provider Lens™ Next-Gen Private/Hybrid Cloud - Data Center Services & Solutions - U.S. 2021 - Managed Services for Large Accounts

HCL Technologies positioned as Leader in ISG Provider Lens™ Networks - Software Defined Solutions and Services - U.S. 2021 - Technology and Service Suppliers (core - 4G/5G)

HCL Technologies positioned as Rising Star in ISG Provider Lens™ Networks - Software Defined Solutions and Services - Germany 2021 - Enterprise 5G Solutions

Digital Operations:

HCL Technologies positioned as Leader in ISG Provider Lens™ Mainframe Services & Solutions - U.S. 2021 - Mainframe Operations

HCL Technologies positioned as Leader in ISG Provider Lens™ Mainframe Services & Solutions - U.S. 2021 - Mainframe Transformation Services

HCL Technologies positioned as Leader in ISG Provider Lens™ ServiceNow Ecosystem Partners - Germany 2021 - ServiceNow Implementation & Integration Services

HCL Technologies positioned as Leader in ISG Provider Lens™ ServiceNow Ecosystem Partners - Germany 2021 - ServiceNow Managed Services Providers

HCL Technologies positioned as Leader in ISG Provider Lens™ ServiceNow Ecosystem Partners - U.S. 2021 - ServiceNow Implementation & Integration Services

HCL Technologies positioned as Leader in ISG Provider Lens™ ServiceNow Ecosystem Partners - U.S. 2021 - ServiceNow Consulting Services

HCL Technologies positioned as Leader in ISG Provider Lens™ ServiceNow Ecosystem Partners - U.S. 2021 - ServiceNow Managed Services Providers

HCL Technologies positioned as Leader in ISG Provider Lens™ Retail Software and Services - U.K. 2021 - Managed Services

HCL Technologies positioned as Leader in ISG Provider Lens™ Retail Software and Services - U.S. 2021 - Managed Services

Analysts' take on HCL achieving \$10bn Milestone:

“Once a product becomes an intrinsic part of an enterprises’ processes, it is difficult to displace it. This is the stickiness that HCL is bringing into its client relationships by focusing on Products and Platforms” – said Swapnil Bhatnagar, Senior Research Director, Avasant in the report Leading With Products: The Next Stage in the Evolution of IT Service Providers

Client Reviews and Satisfaction Ratings

Gartner Peer Insights:

- HCL had the joint highest rating (4.9/5) as of July 13, 2021 amongst all vendors with 20 or more client reviews as listed on Gartner Peer Insights for SAP S-4HANA Application Services, Worldwide.**
- HCL had the highest (4.6/5) as of July 13, 2021 amongst all vendors with 16 or more reviews as listed on Gartner Peer Insights for Public Cloud IT Transformation Services, Worldwide**

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***Gartner Peer Insights reviews constitute the subjective opinions of individual end users based on their own experiences and do not represent the views of Gartner or its affiliates.*

CORPORATE SOCIAL RESPONSIBILITY

HCL Foundation (HCLF), the CSR arm of HCL Technologies, contributes to the socio-economic and environmental advancement of the people and planet. HCLF is committed to the holistic integrated development of communities, sustainable business practices, and the highest standards of environmental sustainability. Various flagship programs and initiatives of HCLF aim to further national and international development goals.

HCL Technologies revised its Corporate Social Responsibility Policy document to reaffirm its commitment to these goals. Aligned to the United Nations' Global Sustainable Development Goals, the policy lays out its developmental agenda. The policy document also defines the 10 "Cs," or 10 Commandments, that guide the CSR efforts of the company: clarity, choice, catalyse, co-create, comprehensive, continuous, compassion, convergence, credibility and capital (human, developmental, environmental). These commandments define HCL's approach towards creation of "source codes".

COVID-19 Response

- While India faced unprecedented challenges and widespread devastation due to the second wave of the COVID-19 pandemic during the quarter, HCL Foundation proactively collaborated with the national and local governments and communities to meet the needs on the ground. HCLF worked to provide additional COVID-19 beds, including beds supported with oxygen and installed oxygen plants to ensure adequate oxygen support to COVID-19 patients across various hospitals.
- A comprehensive communications strategy was devised under various programs of HCLF and daily COVID-19 and vaccination updates were provided through text and audio-video messages to more than 75,000 beneficiaries through a network of community volunteers, leaders and residential welfare association representatives.
- 31 vaccination centres were set-up, supporting the vaccination of 215,355 people.
- More than 3,000 PPE kits, 10,000 N-95 Masks, 15,000 three-layered surgical masks and other material such as oxygen concentrators, face shields, thermometers, masks, oximeters, thermal scanning machines and safety kits were donated to healthcare workers, sanitation workers, children and early childhood care and development (ECCD) centres.
- Over 44,000 cooked food packets and 10,000 safety gear sets were provided to front-line workers and health care workers, while 2,000 dry ration kits were distributed to families from slum communities.
- HCLF supported more than 4,500 elderly people by providing nutrition and emergency medicine support.

Flagship Programs

In Q1 FY'22, HCLF continued to work toward holistic community development across rural and urban geographies. Through its flagship programs, HCLF continues to contribute for the socio-economic and environmental advancement of the people and planet with CSR at the very core of its existence.

Rural Programs

HCL Samuday

- **In the district of Hardoi, Uttar Pradesh**
 - 15,131 new farmers were registered into the program for agriculture-related interventions. In addition to this, 7,949 farmers were supported with paddy seed input and 5,650 farmers with maize seed input.
 - 1,597 teleconsultations were provided through telemedicine services and 10 new health facilities were strengthened with installation of rooftop solar PV systems for 24x7 power back-up.

HCL Grant

- After rolling out edition VI of HCL Grant, HCLF has, so far, conducted eight e-symposiums which saw a participation of 11,000 people

Urban Programs

Clean NOIDA:

- 3,325 new households received guidance on waste segregation practices, while domestic help and sanitation workers trained on safe waste handling during COVID-19.

- “Chakachak e-Pathshala”, an e-learning initiative comprising a series of 5 episodes covering a wide range of safe waste management topics, was launched and had 1,482 participants.
- 110 Home Composting Kits were distributed in urban villages, generating 400kgs of compost.
- More than 35,000 residents of urban villages in NOIDA were supported with sanitation drives and precautionary measures for COVID-19 through audio-visuals and jingles.
- E-garbage loaders were donated across various residential sectors of Noida.

HCL Uday

In Q1 FY'22, HCL Uday reached out directly to 196,273 people out of which 57% were females, through integrated and inclusive community development services.

In 11 cities where HCL has a presence:

- 7,279 children were supported through comprehensive ECCD services.
- 56,771 students, out of which 54% were females, teachers and community members benefited from the education initiatives, including 19,862 hours of online sessions.
- 7,710 youth gained access to quality technical and vocational education for employment and entrepreneurship; placement was 58%, out of which 53% were females. Skill training and livelihood linkage of 4,729 women was conducted.
- 5,171 adolescent boys and girls were engaged through sessions on self-efficacy, gender-based discrimination and violence.
- Infrastructure development work was completed in seven government schools.
- More than 19,000 couples were provided with more than 11,500 family planning-related supplies.
- More than 300,000 people benefited from continuous infrastructure and medical upgrades at four health centres.
- 5,222 children under 5 years of age were provided vaccination and nutritional services.

Environment Action

HCL Harit –

- “HCL Harit: The Green Initiative” was launched as a distinct flagship programme of HCL Foundation on World Environment Day, after being incubated under the HCL Uday programme. This programme aims to conserve, restore and enhance indigenous environmental systems and respond to climate change in a sustainable manner through community engagement.
- Nine water bodies were rejuvenated, 6,237 saplings were planted, 19 compost pits were created, 2kms of coastal land was cleaned, 2,148 animals were treated, and 318 students and youth benefited from the environment education initiatives.

Special Initiatives by HCL Foundation

- **My E-Haat** - HCLF organized the “My E-Haat” initiative under its skill development and livelihood intervention of the HCL Uday program, which had more than 20 partners selling 350 products out of which 213 products worth INR 143,000 were sold. In addition, new features were enabled in the My E-Haat Platform – a B2B process, including an Individual dashboard for every seller to manage orders and invoicing and direct remittance of product sales to the respective seller’s account.
- **HCL Foundation Academy** –A three-month online certificate course on “Corporate Social Responsibility: Its Applied Aspects” was taken by 175 participants, and 5 day-online workshops on “NGO Governance & Leadership” – in partnership with the IIMB Centre for Corporate Governance and Citizenship had 60 participants.
- **Power of One** –HCLF supported 5,365 community members through e-volunteering. The My Scholar initiative supported 296 scholars and recorded 100% engagement levels through more than 21 holistic development sessions and activities.
- **Sports for Change**- 2,103 hours of online sessions on sports and fitness were conducted, reaching 5,779 students, including 61% females.

FINANCIALS IN US\$ FOR THE QUARTER ENDED 30th JUNE, 2021 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in US \$ Million)

Income Statement	Quarter Ended			Growth	
	30-Jun-20	31-Mar-21	30-Jun-21	YoY	QoQ
Revenues	2,355.5	2,695.9	2,719.6	15.5%	0.9%
Direct Costs	1,416.1	1,608.6	1,652.6		
Gross Profits	939.4	1,087.3	1,066.9	13.6%	-1.9%
Research & Development	45.1	46.0	53.7		
SG & A	291.1	338.7	347.9		
EBITDA	603.2	702.5	665.4	10.3%	-5.3%
Depreciation, amortization and impairment	119.7	153.4	132.4		
EBIT	483.5	549.1	532.9	10.2%	-2.9%
Foreign Exchange Gains/(Loss)	0.0	6.5	5.5		
Other Income, net	27.1	19.8	20.7		
Provision for Tax	122.7	163.5	121.2		
Net gain attributable to redeemable non-controlling / non-controlling interest	1.7	2.3	2.1		
Net Income (Excluding one time Milestone Bonus)	386.3	409.6	435.8	12.8%	6.4%
One time Milestone Bonus	-	78.8	-		
Net Income	386.3	330.8	435.8	12.8%	31.7%
Gross Margin	39.9%	40.3%	39.2%		
EBITDA Margin	25.6%	26.1% ¹	24.5%		
EBIT Margin	20.5%	20.4% ¹	19.6%		
Net Income Margin (Excluding one time Milestone Bonus)	16.4%	15.2% ¹	16.0%		
Net Income Margin	16.4%	12.3%	16.0%		
Earnings Per Share					
LTM in ₹					
Basic	43.4	47.9 ¹	49.0 ¹		
Diluted	43.4	47.9 ¹	49.0 ¹		

Weighted Average Number Of Shares	Quarter Ended		
	30-Jun-20	31-Mar-21	30-Jun-21
Basic	2,713,665,096	2,713,665,096	2,713,665,096
Diluted	2,713,665,096	2,713,665,096	2,713,665,096

1. Exclude the impact of onetime milestone bonus paid in Q4 FY'21: \$99.8 mn (\$78.8 mn net of tax); ₹728 crores (₹575 crores net of tax).
2. LTM EPS for period ended Mar'21 and Jun'21, including the impact of onetime milestone bonus, stands at ₹45.8 and ₹46.9 respectively.

CONSOLIDATED BALANCE SHEET

(Amount in US \$ Million)

Particulars	AS ON	
	31-Mar-21	30-Jun-21
Assets		
Cash and Cash Equivalents	891.0	746.4
Accounts Receivables, net	1,868.6	1,925.8
Unbilled Receivables	528.1	563.9
Term Deposits	985.2	829.4
Investment Securities, available for sale	926.4	1,008.6
Inventories	12.8	16.0
Other Current Assets	675.9	672.5
Total Current Assets	5,887.9	5,762.7
Property and Equipment, net	854.1	828.8
Operating lease right-of-use assets	327.1	319.2
Intangible Assets, net	3,986.8	3,844.6
Term Deposits	-	0.1
Deferred Income Taxes, Net	326.3	325.0
Investments in Affiliates	6.4	6.4
Other Investments	5.7	6.0
Other Assets	600.2	576.3
Total Assets	11,994.5	11,668.9
Liabilities & Stockholders Equity		
Current Liabilities	2,291.3	2,207.9
Borrowings	534.4	531.6
Operating lease liabilities	310.0	300.7
Other Liabilities	366.9	362.2
Total Liabilities	3,502.6	3,402.4
Redeemable Non-Controlling Interests	80.0	80.5
Total Stockholders Equity	8,411.9	8,186.1
Total Liabilities, Redeemable Non-Controlling Interests and Equity	11,994.5	11,668.9

CONSOLIDATED CASH FLOW STATEMENT

(Amount in US \$ Million)

Particulars	For Year Ended Mar-21	For Quarter Ended Jun-21
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	1,688.2	437.9
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation, amortization and impairment	538.2	132.4
Deferred income taxes	(35.6)	(3.5)
Others	(14.9)	(3.4)
Operating Cash Flow before Change in Working Capital	2,176.0	563.5
Changes in Assets and Liabilities, net		
Accounts Receivable and Unbilled Receivable	78.3	(89.7)
Other Assets	87.2	38.3
Other Liabilities	260.7	(65.5)
Net Cash provided by Operating Activities	2,602.1	446.5
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment and intangibles	(262.0)	(43.4)
Proceeds from sale of property and equipment	20.7	0.7
(Purchase) / Sale or maturity of Investment Securities	42.3	(92.6)
Purchase of other Investments	(0.9)	(0.2)
Fixed Deposits (increase) / decrease	(494.7)	140.6
Payments for business acquisitions, net of cash acquired	(164.6)	-
Purchase of redeemable non-controlling Interests	(1.6)	-
Net Cash provided by (used in) Investing Activities	(860.8)	5.0
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for Deferred consideration on Business Acquisition	(864.6)	-
Dividend paid	(440.0)	(588.4)
Loans	(187.8)	(3.8)
Dividend to redeemable non-controlling Interests	(4.4)	(2.2)
Others	(20.3)	(7.4)
Net Cash provided by (used in) Financing Activities	(1,517.1)	(601.8)
Effect of exchange rate changes on cash and cash equivalents and restricted cash	26.8	5.0
Net increase (decrease) in cash and cash equivalents and restricted cash	251.0	(145.2)
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH		
Beginning of the Period	641.7	892.6
End of the Period	892.6	747.4

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

	Jun-21
Cash & Cash Equivalents	746
Term Deposits	829
Investment Securities, Available for Sale	1,009
Total Funds (Gross Cash)	2,584

	Jun-21
Borrowings	532

	Jun-21
Net Cash	2,053

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

Geographic Mix	31-Mar-21	30-Jun-21
Americas	62.0%	63.1%
Europe	29.1%	27.9%
RoW	8.9%	9.0%

Segment Mix	31-Mar-21	30-Jun-21
IT and Business Services	71.9%	71.6%
Engineering and R&D Services	14.8%	15.3%
Products & Platforms	13.3%	13.1%

Vertical Mix	31-Mar-21	30-Jun-21
Financial Services	21.6%	22.1%
Manufacturing	17.7%	17.2%
Technology & Services	17.2%	17.3%
Retail & CPG	10.1%	10.0%
Telecommunications, Media, Publishing & Entertainment	8.1%	7.9%
Lifesciences & Healthcare	14.1%	14.7%
Public Services [#]	11.2%	10.8%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

Contract Type	31-Mar-21	30-Jun-21
Managed Services & Fixed Price Projects	67.7%	66.5%
Time & Material	32.3%	33.5%

CONSTANT CURRENCY REPORTING

Reported	30-Jun-20	30-Sep-20	31-Dec-20	31-Mar-21	30-Jun-21
Revenue (\$ Mn)	2,355.5	2,506.6	2,616.6	2,695.9	2,719.6
Growth QoQ	-7.4%	6.4%	4.4%	3.0%	0.9%
Growth YoY	-0.3%	0.8%	2.9%	6.0%	15.5%
Constant Currency (QoQ)	30-Jun-20	30-Sep-20	31-Dec-20	31-Mar-21	30-Jun-21
Revenue (\$ Mn)	2,360.0	2,460.7	2,593.1	2,682.0	2,715.4
Growth QoQ	-7.2%	4.5%	3.5%	2.5%	0.7%
Constant Currency (YoY)	30-Jun-20	30-Sep-20	31-Dec-20	31-Mar-21	30-Jun-21
Revenue (\$ Mn)	2,386.7	2,475.5	2,572.2	2,610.4	2,630.6
Growth YoY	1.0%	-0.4%	1.1%	2.6%	11.7%

Average Rates For Quarter	30-Jun-20	30-Sep-20	31-Dec-20	31-Mar-21	30-Jun-21
USD - INR	75.69	74.14	73.80	72.97	73.78
GBP - USD	1.24	1.30	1.33	1.38	1.40
EUR - USD	1.10	1.17	1.20	1.20	1.20
USD - SEK	9.60	8.86	8.44	8.44	8.39
AUD - USD	0.66	0.72	0.73	0.77	0.77

CLIENT METRICS

Number of Million Dollar Clients (LTM)	30-Jun-20	31-Mar-21	30-Jun-21	QoQ Change	YoY Change
100 Million dollar +	15	15	14	(1)	(1)
50 Million dollar +	29	35	37	2	8
20 Million dollar +	93	96	104	8	11
10 Million dollar +	173	178	183	5	10
5 Million dollar +	320	318	326	8	6
1 Million dollar +	848	809	817	8	(31)

Client Contribution to Revenue (LTM)	30-Jun-20	31-Mar-21	30-Jun-21
Top 5 Clients	13.9%	13.2%	13.0%
Top 10 Clients	20.9%	20.9%	20.8%
Top 20 Clients	30.8%	30.8%	30.4%

Days Sales Outstanding	30-Jun-20	31-Mar-21	30-Jun-21
Days Sales Outstanding - excluding unbilled receivables	65	62	64

HEADCOUNT

Headcount Details	30-Jun-20	31-Mar-21	30-Jun-21
Total Employee Count	150,287	168,977	176,499
Technical	138,888	156,580	163,730
Sales and Support	11,399	12,397	12,769
Attrition (LTM)*	14.6%	9.9%	11.8%

*Note: Attrition excludes involuntary attrition and Digital process operations.

FINANCIALS IN ₹ FOR THE QUARTER ENDED 30th JUNE, 2021 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

Income Statement	Quarter Ended			Growth	
	30-Jun-20	31-Mar-21	30-Jun-21	YoY	QoQ
Revenues	17,841	19,642	20,068	12.5%	2.2%
Direct Costs	10,728	11,740	12,197		
Gross Profits	7,113	7,902	7,871	10.7%	-0.4%
Research & Development	342	335	396		
SG & A	2,205	2,470	2,567		
EBITDA	4,566	5,097	4,908	7.5%	-3.7%
Depreciation, amortization and impairment	906	1,117	977		
EBIT	3,660	3,980	3,931	7.4%	-1.2%
Foreign Exchange Gains/(Loss)	0	47	41		
Other Income, net	205	143	153		
Provision for Tax	929	1,191	894		
Net gain attributable to redeemable non-controlling / non-controlling interest	13	17	16		
Net Income (Excluding one time milestone Bonus)	2,925	2,962	3,214	9.9%	8.5%
One time Milestone Bonus	-	575	-		
Net Income	2,925	2,387	3,214	9.9%	34.7%
Gross Margin	39.9%	40.3%	39.2%		
EBITDA Margin	25.6%	26.1% ¹	24.5%		
EBIT Margin	20.5%	20.4% ¹	19.6%		
Net Income Margin (Excluding one time milestone Bonus)	16.4%	15.2% ¹	16.0%		
Net Income Margin	16.4%	12.3%	16.0%		
Earnings Per Share					
LTM in ₹					
Basic	43.4	47.9 ¹	49.0 ¹		
Diluted	43.4	47.9 ¹	49.0 ¹		
Weighted Average Number Of Shares	Quarter Ended				
	30-Jun-20	31-Mar-21	30-Jun-21		
Basic	2,713,665,096	2,713,665,096	2,713,665,096		
Diluted	2,713,665,096	2,713,665,096	2,713,665,096		

1. Exclude the impact of onetime milestone bonus paid in Q4 FY'21: \$99.8 mn (\$78.8 mn net of tax); ₹728 crores (₹575 crores net of tax).
2. LTM EPS for period ended Mar'21 and Jun'21, including the impact of onetime milestone bonus, stands at ₹45.8 and ₹46.9 respectively.

CONSOLIDATED BALANCE SHEET

(Amount in ₹ Crores)

Particulars	AS ON	
	31-Mar-21	30-Jun-21
Assets		
Cash and Cash Equivalents	6,515	5,548
Accounts Receivables, net	13,663	14,314
Unbilled Receivables	3,862	4,191
Term Deposits	7,202	6,164
Investment Securities, available for sale	6,773	7,497
Inventories	94	119
Other Current Assets	4,943	4,999
Total Current Assets	43,052	42,833
Property and Equipment, net	6,245	6,160
Operating lease right-of-use assets	2,392	2,372
Intangible Assets, net	29,150	28,574
Term Deposits	-	1
Deferred Income Taxes, Net	2,386	2,416
Investments in Affiliates	47	48
Other Investments	42	44
Other Assets	4,389	4,284
Total Assets	87,702	86,732
Liabilities & Stockholders Equity		
Current Liabilities	16,755	16,411
Borrowings	3,907	3,951
Operating lease liabilities	2,267	2,235
Other Liabilities	2,683	2,692
Total Liabilities	25,612	25,289
Redeemable Non-Controlling Interests	585	598
Total Stockholders Equity	61,506	60,844
Total Liabilities, Redeemable Non-Controlling Interests and Equity	87,702	86,732

ABOUT HCL TECHNOLOGIES

HCL Technologies (HCL) empowers global enterprises with technology for the next decade, today. HCL's Mode 1-2-3 strategy, based on its deep-domain industry expertise, customer-centricity and entrepreneurial culture of Ideapreneurship™, enables businesses to transform into next-gen enterprises.

HCL offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in the areas of applications, infrastructure, digital process operations and next generational digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering. P&P provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, categorized as Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability, and education initiatives. For the 12 months ended June 30, 2021 HCL had consolidated revenue of US\$ 10.54 B. Its 176,499 Ideapreneurs operate out of 50 countries.

For more information, visit www.hcltech.com

SAFE HARBOR STATEMENT

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, Business Process Outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, 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, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies / entities in which we have 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, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.



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