

July 27, 2018

Mr. Girish Joshi : **BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Mr. Avinash Kharkar : **National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400051

Sub.: Board meeting – Un-audited Financial Results for the quarter ended June 30, 2018

Dear Sir,

1. The Board of Directors has today approved the Un-Audited (Consolidated & Standalone) Financial results of the Company for the quarter ended June 30, 2018. 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 Report of the Statutory Auditors on the aforesaid Financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed at **Annexure- B.**
3. The Board of Directors has declared an Interim Dividend of Rs.2/- per equity share of Rs.2/- each of the Company for the Financial Year 2018-19.

The closure of Register of Members and Share Transfer Books from August 6, 2018 to August 6, 2018 (for one day only) 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 14, 2018.

4. An Investor Release dated July 27, 2018 on the financial results is enclosed at **Annexure- C.**

This is for your information and records.

Thanking you,
Yours faithfully,
For **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl: a/a

HCL TECHNOLOGIES LTD.

Corporate Identity Number: L74140DL1991PLC046369

Technology Hub, Special Economic Zone

Plot No : 3A, Sector 126, NOIDA 201 304, UP, India.

T +91 120 6125000 F +91 120 4683030

Registered Office: 806 Siddharth, 96, Nehru Place, New Delhi-110019, India.

www.hcltech.com

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Website: www.hcltech.com; Telefax: +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 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
I Revenue				
Revenues from operations	13,878	13,178	12,149	50,569
Other income	325	302	313	1,217
Total income	14,203	13,480	12,462	51,786
II Expenses				
Purchase of stock-in-trade	232	351	253	1,251
Changes in inventories of stock-in-trade	141	66	43	104
Employee benefits expense	6,707	6,338	5,861	24,729
Finance costs	20	19	18	69
Depreciation and amortization expense	476	429	227	1,383
Outsourcing costs	2,200	2,146	2,089	8,620
Other expenses	1,361	1,255	1,209	4,619
Total expenses	11,137	10,604	9,700	40,775
III Profit before share of profit of associate and tax	3,066	2,876	2,762	11,011
IV Share of profit of associates	-	-	-	13
V Profit before tax	3,066	2,876	2,762	11,024
VI Tax expense				
Current tax	781	651	567	2,386
Deferred tax credit	(146)	(5)	(15)	(84)
Total tax expense	635	646	552	2,302
VII Profit for the period / year	2,431	2,230	2,210	8,722
VIII Other comprehensive income (loss)				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	15	-	34
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(3)	-	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(77)	145	68	155
(ii) Income tax on items that will be reclassified to statement of profit and loss	59	39	16	78
Total other comprehensive income (loss)	(18)	196	84	260
IX Total comprehensive income for the period / year	2,413	2,426	2,294	8,982
Profit for the period / year attributable to				
Shareholders of the Company	2,431	2,228	2,211	8,721
Non-controlling interest	-	2	(1)	1
	2,431	2,230	2,210	8,722
Total comprehensive income for the period / year attributable to				
Shareholders of the Company	2,413	2,438	2,289	8,981
Non-controlling interest	-	(12)	5	1
	2,413	2,426	2,294	8,982
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	17.46	16.02	15.49	62.23
Diluted (in ₹)	17.45	16.01	15.41	62.19
Dividend per equity share of ₹ 2 each				
Interim dividend (in ₹)	2.00	2.00	6.00	12.00

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
Segment revenues				
Software services	8,122	7,752	7,028	29,611
IT infrastructure services	5,031	4,919	4,690	19,095
Business process outsourcing services	725	507	431	1,863
Total	13,878	13,178	12,149	50,569
Less : Inter-segment revenue	-	-	-	-
Net revenue of operations from external customers	13,878	13,178	12,149	50,569
Segment results				
Software services	1,713	1,519	1,451	5,904
IT infrastructure services	967	1,018	962	3,786
Business process outsourcing services	81	56	54	173
Total	2,761	2,593	2,467	9,863
Add (Less) :				
Finance cost	(20)	(19)	(18)	(69)
Other income	325	302	313	1,217
Profit before share of profit of associate and tax	3,066	2,876	2,762	11,011
Add (Less) :				
Tax expense	(635)	(646)	(552)	(2,302)
Share of profit of associates	-	-	-	13
Net profit after taxes	2,431	2,230	2,210	8,722

Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since the Company uses them interchangeably across segments and consequently, the management believes that it is not practicable to provide segment disclosures relating to 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 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
I Revenue				
Revenues from operations	6,013	5,711	5,179	22,073
Other income	211	198	199	702
Total income	6,224	5,909	5,378	22,775
II Expenses				
Purchase of stock-in-trade	10	35	37	138
Changes in inventories of stock-in-trade	31	20	35	50
Employee benefits expense	1,861	1,836	1,761	7,365
Finance costs	5	6	6	23
Depreciation and amortization expense	318	284	131	893
Outsourcing costs	1,016	805	665	2,918
Other expenses	610	628	569	2,263
Total expenses	3,851	3,614	3,204	13,650
III Profit before tax	2,373	2,295	2,174	9,125
IV Tax expense				
Current tax	534	545	440	1,987
Deferred tax credit	(147)	(91)	(28)	(224)
Total tax expense	387	454	412	1,763
V Profit for the period / year	1,986	1,841	1,762	7,362
VI Other comprehensive loss				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	16	-	35
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(3)	-	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(320)	(185)	(63)	(332)
(ii) Income tax on items that will be reclassified to statement of profit and loss	59	39	16	78
Total other comprehensive loss	(261)	(133)	(47)	(226)
VII Total comprehensive income for the period / year	1,725	1,708	1,715	7,136
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	14.26	13.22	12.35	52.54
Diluted (in ₹)	14.26	13.21	12.28	52.50
Dividend per equity share of ₹ 2 each				
Interim dividend (in ₹)	2.00	2.00	6.00	12.00

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Notes :

- 1 The consolidated and the standalone financial results for the quarter ended 30 June 2018 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 27 July 2018.
- 2 The Board of Directors at its meeting held on 27 July 2018 has declared an interim dividend of ₹ 2 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 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 5 During April 2018, the Company and Sumeru Equity Partners, a technology and growth-focused private equity firm, signed a definitive agreement to acquire Actian Corporation, a provider of a hybrid data management where the Company will own 80% stake. The acquisition has consummated on 17 July 2018.
- 6 The Board of Directors of the Company, in its meeting held on 12 July 2018 have approved the buy-back of up to 36,363,636 fully paid up equity shares of the Company at a price of ₹ 1,100 per equity share for an aggregate amount not exceeding ₹ 4,000 crores. The buy-back is subject to approval of the shareholders by way of special resolution through postal ballot and all other applicable statutory approvals.
- 7 Effective 1 April 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of Initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial statements of the Company.

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



Shiv Nadar
Chairman and Chief Strategy Officer



C. Vijayakumar
President and Chief Executive Officer



Anil Chanana
Chief Financial Officer

Noida (UP), India
27 July 2018



Limited Review Report – Ind AS Standalone and Consolidated Financial Results**Review Report to
The Board of Directors
HCL Technologies Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of HCL Technologies Limited (the 'Company') and unaudited consolidated financial results of HCL Technologies Limited Group comprising HCL Technologies Limited comprising its subsidiaries, and associates (together referred to as the 'Company'), for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a conclusion on the Statement based on our review.

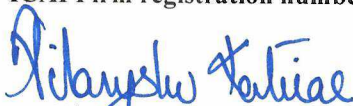
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

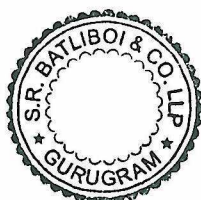
ICAI Firm registration number: 301003E/E300005



per Nilangshu Katriar

Partner

Membership No.: 058814



Place: Gurugram

Date: July 27, 2018

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



Shiv Nadar
Chairman and Chief Strategy Officer



C. Vijayakumar
President and Chief Executive Officer



Anil Chanana
Chief Financial Officer

Noida (UP), India
27 July 2018



HCL TECHNOLOGIES

FIRST QUARTER - FY 2019 RESULTS

INVESTOR RELEASE

Noida, India, July 27th, 2018

Q1 FY'19 RESULTS

Revenue at ₹ 13,878 crores; up 5.3% QoQ & 14.2% YoY

Net Income at ₹ 2,403 crores; up 7.9% QoQ & 10.7% YoY

Revenue at US\$ 2,055 mn; up 0.8% QoQ & 9.0% YoY

Revenue in Constant Currency up 2.7% QoQ & 8.5% YoY

Net Income at US\$ 356 mn; up 3.4% QoQ & 5.7% YoY

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HIGHLIGHTS FOR THE QUARTER ENDED 30th JUNE, 2018

(Amount in ₹ Crores)

PARTICULARS	Q1 FY'19	GROWTH	
		QoQ	YoY
REVENUE	13,878	5.3%	14.2%
EARNINGS BEFORE INTEREST & TAX (EBIT)	2,729	5.7%	11.6%
NET INCOME	2,403	7.9%	10.7%

(Amount in US \$ Million)

PARTICULARS	Q1 FY'19	GROWTH	
		QoQ	YoY
REVENUE	2,055	0.8%	9.0%
REVENUE GROWTH (CONSTANT CURRENCY)		2.7%	8.5%
EARNINGS BEFORE INTEREST & TAX (EBIT)	404	1.2%	6.6%
NET INCOME	356	3.4%	5.7%

Financial Highlights

- Signed 27 Transformational deals during the quarter led by strong momentum in Telecom, Financial Services, Retail - CPG and Energy & Utilities verticals.
- Broad based growth driven by Technology & Services 36.0%, Lifesciences & Healthcare at 10.2%, Financial Services at 9.0%, and Retail & CPG 7.0% (on LTM Constant Currency basis).
- India SI business has declined by US\$ 12 mn this quarter in line with the plans.
- Strong client addition continues (on YoY basis): \$100+ Mn clients up by 1 and \$50+ Mn clients up by 7.
- Extended IP partnership with a leading technology provider to include market leading on-premises digital experience software with favourable market growth conditions.
- Operating Cash Flow / Net Income conversion at 94% (LTM basis).
- Announced Buy Back programme aggregating ₹ 4,000 crores for FY19 at a price of ₹ 1,100/- per equity share.
- Announces dividend of ₹ 2 per share, 62nd consecutive quarter of dividend payout.
- Return on Equity at 25.0% (LTM basis).

Mode 1-2-3 Highlights (Q1 FY'19)

	Revenue (in US\$ mn)	Revenue Mix	EBIT Margin	QoQ Growth (in Constant Currency)
Mode 1	1,507	73.3%	19.9%	0.5%
Mode 2	321	15.6%	14.8%	8.2%
Mode 3	227	11.0%	25.2%	11.7%
Total	2,055	100.0%	19.7%	2.7%

- Combined Mode 2 and Mode 3 revenues stands at 26.6% and has grown 9.6% QoQ
- Mode 2 growth led by Cloud Native and Digital & Analytics offerings.
- We continue to invest strongly in enhancing our presence and capabilities across Mode 2 offerings.
- Mode 3 growth led by success in HCL products and royalty from IP partnerships.
- During the quarter, HCL filed 21 patents in various next generation technologies and platforms, including data analytics and simulation, automation and machine learning, among others.

FY'19 Guidance

- Revenue: FY'19 Revenues are expected to grow between 9.5% to 11.5% in Constant Currency
** Revenue Guidance is based on FY'18 (April to March) average exchange rates.*
 The above constant currency guidance translates to 8.4% to 10.4% in USD terms based on June 30, 2018 rates.
- Operating Margin (EBIT): FY'19 expected Operating Margin (EBIT) range is from 19.5% to 20.5%.
** The Operating Margin guidance assumes USD-INR currency rate of \$1 = ₹ 66.0 and other currencies at FY'18 average exchange rates.*

CORPORATE OVERVIEW

“As we continue to expand our global footprint, it is imperative that we accelerate, reinvent and reimagine ourselves to overcome the challenges of an ever-evolving technology and business landscape. At the same time, we also remain committed to creating a sustainable business with a clear focus on CSR, diversity and inclusion.”, said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

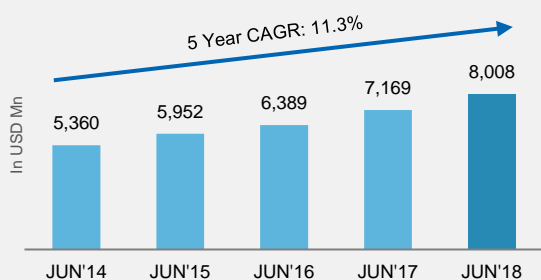
“We achieved highest ever bookings in this quarter led by our next-gen Infrastructure services as well as Mode 2 offerings. Our combined Mode 2 and 3 offerings contributed 26.6% of our revenues and it grew 9.6% QoQ. We continue to invest in our next generation portfolio to help enterprises build their digital future.”, said **C.Vijayakumar, President & CEO, HCL Technologies Ltd.**

“Q1 performance has been as per our plan. We have reported healthy growth in revenues at 2.7% in constant currency accompanied with improvement in net income margin by 40 basis points. We continue to be allocating capital efficiently with equity buy back announcement which is underway. Our pay-out as percentage of net income in the last 12 months has been at 54% of Net Income and 69% of Free Cash Flow.”, said **Anil Chanana, CFO, HCL Technologies Ltd.**

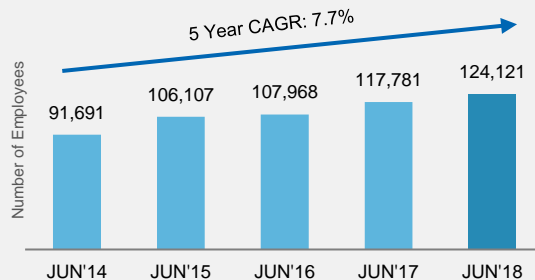
PERFORMANCE HIGHLIGHTS

Overall Company: Performance Trends (last Five years for 12 months ended June)

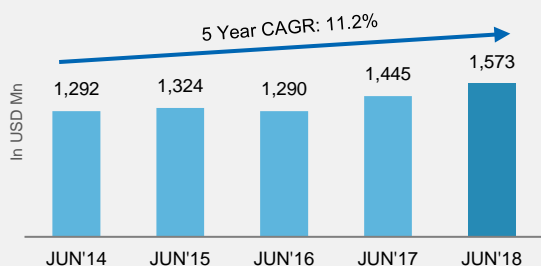
Revenues



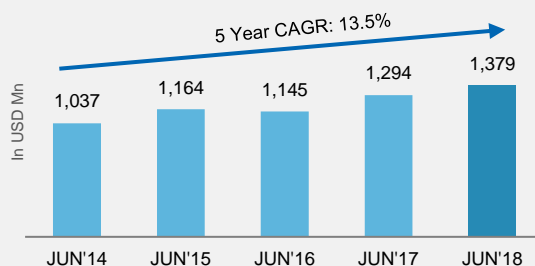
Headcount



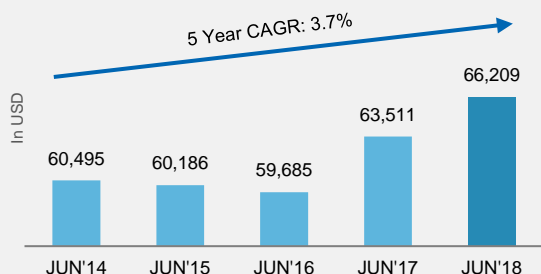
Earnings Before Interest & Tax



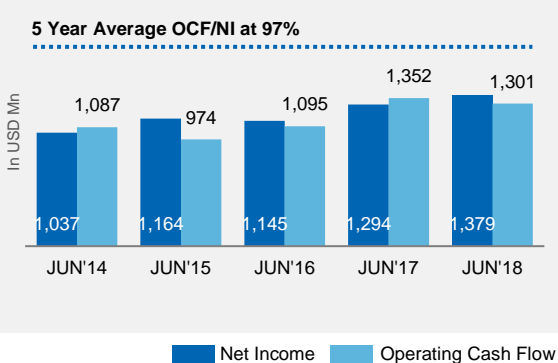
Net Income



Revenue per Employee



Profit to Cash Conversion



KEY CATALYSTS FOR GROWTH

Revenue Growth (Last 12 months ended June'18) in Constant Currency

- Revenue grew by **9.5%**.
- Broad based growth across all revenue segments:
 - Americas and Europe grew by **12.5%** and **7.2%** respectively
 - Driven by Engineering and R&D at **34.1%**, Application Services at **3.0%**, and Business Services at **15.6%**.
 - Vertical growth led by Technology & Services at **36.0%**, Lifesciences & Healthcare at **10.2%**, Financial Services at **9.0%**, and Retail & CPG at **7.0%**.

Revenue Growth (in Constant Currency)

PARTICLUARS	SEGMENTS	30-June-18		
		QoQ	YoY	LTM YoY
Consolidated	For the Company	2.7%	8.5%	9.5%
Geography	Americas	5.9%	11.9%	12.5%
	Europe	-1.0%	9.3%	7.2%
	Rest of the World (RoW)	-7.1%	-15.5%	-3.8%
Services	Application Services	0.8%	1.2%	3.0%
	Infrastructure Services	0.6%	2.0%	2.7%
	Business Services	38.8%	59.6%	15.6%
	Engineering and R&D Services	3.1%	24.2%	34.1%
Verticals	Financial Services	-1.4%	2.9%	9.0%
	Manufacturing	-1.3%	-3.9%	4.7%
	Technology & Services*	9.3%	39.5%	36.0%
	Retail & CPG	-1.6%	5.3%	7.0%
	Telecommunications, Media, Publishing & Entertainment	0.2%	-0.1%	-4.2%
	Lifesciences & Healthcare	13.4%	18.1%	10.2%
	Public Services#	3.5%	3.4%	1.7%

Note:

* Manufacturing (including Hitech) vertical has been segregated as Manufacturing and Technology & Services verticals effective Q1 FY'19.

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

CORPORATE ACHIEVEMENTS

HCL continues to create a sustained positive impact on the economic ecosystem it operates in by powering enterprises and stakeholders through the next-generation transformational services, participative value creation, and innovation driven initiatives.

- Led by a healthy demand environment and HCL's strategic investment in next-gen capabilities, the company signed **27** transformational deals this quarter. Steered by a healthy mix of bookings from Mode 1 and Mode 2 service. The momentum was led by Telecom, Financial Services, Retail - CPG and Energy & Utilities.
- HCL acquired C3i Solutions, a leader in multi-channel customer engagement services for the life sciences and consumer packaged goods industries, from Merck & Co. With this acquisition, HCL will complement its broad-based IT and business services capability with the additional depth that C3i commands and build further on HCL's footprint in consumer services, especially as an early leader in applying advanced analytics, IOT and creating digitised operations to create a better customer experience. These synergies will become even more important as the industry moves towards digital connections and becomes reliant on a strong, personalized experience.
- HCL acquired Actian Corporation in collaboration with technology-focused PE firm Sumeru Equity Partners (SEP). Actian is a leader in hybrid data management, cloud integration, and analytics solutions powering insight-driven enterprises around the globe to help them solve the toughest data challenges. This acquisition is positioned to play a critical role in enhancing HCL's Mode 3 offerings in data management products and platforms. Actian's products, when combined with HCL's Mode 2 solution offerings like Cloud Native, Digital and Analytics, and DRYICE™, will yield a powerful proposition to harness the power of hybrid data.
- HCL launched a dedicated state-of-the-art Scale Digital Delivery Centre in Noida. The centre will become a key hub of HCL's Global Innovation Network, delivering to the customers' large scale digital transformation programs ranging from advisory to execution and managed services. The Scale Digital Delivery Centre has been set up with a vision make next generation technologies accessible to its customers, delivering an agile, collaborative environment with sharp focus on Customer Experience.
- HCL PowerObjects was honored with the 2018 Microsoft US Partner of the Year award for Business Applications – Dynamics Customer Service. These annual awards recognize top Microsoft partners demonstrating excellence in innovation and implementation of customer solutions based on Microsoft technology.
- HCL was awarded the prestigious 2018 SAP® Pinnacle Award: GSSP SAP Business Transformation Partner of The Year. The award is given for recognition of outstanding contributions made by SAP Partners to customers and markets.
- HCL has been recognized by Dell EMC as the 'Global Alliances Growth Partner' of the Year 2018 for its growth, innovation and commitment year-on-year at the recent Dell Technologies World 2018. This is the second time that HCL has received this exclusive recognition.
- This quarter, 45 of HCL's Customers were honored with the prestigious Stevie Award at the 16th Annual American Business Awards ceremony. The Stevie Award is one of the most coveted recognitions in industry, which honors the achievements and unique contributions of working professionals and organizations across the world.
- In the august presence of the Honourable Prime Minister of The Netherlands, Mark Rutte, HCL signed a Letter of Intent (LoI) with the Municipality of The Hague, Netherlands, for a feasibility study on an Innovation City Centre of Excellence (ICCoE). Through this ICCoE, the Municipality of The Hague intends to focus on areas such as Safety & Security, Energy & Sustainability, Healthcare, Mobility, Education and Public Space.
- HCL further expanded its footprint by adding another delivery campus in India by commencing business operations from its Nagpur campus at MIHAN special economic zone. This state of the art campus, inaugurated earlier this year, has over 1000 employees working on global client engagements.

HCL Foundation, the CSR arm of HCL Technologies, continues to create sustained impact through its key programs.

- HCL Foundation rolled out the fourth consecutive edition of its key program - HCL Grant. The total annual committed fund for HCL Grant has been increased to Rs 16.5 crores.
- More than 4200 NGOS across the country applied for the HCL Grant. This represents an increase of 23% from last year's registrations. The 2nd series of HCL Grant Symposiums was conducted in 12 cities across India, where more than 1000 NGOs participated. More than 105,000 beneficiaries across three categories of Education, Environment, Health, have been reached through the HCL Grant recipients.
- HCL Samuday continues to make sustained impact in uplifting rural villages of Uttar Pradesh, holistically across six sectors. Implemented in 765 villages from 164 gram panchayats, HCL Samuday reaches out to 90,000 households covering a total population base of around 600,000 people. HCL Samuday, so far has infused Rs 9 crore in the economy to create agri-allied livelihood opportunities for over 7000 households
- HCL continued to reach out to urban poor, migratory and displaced communities through various initiatives in the areas of Education, Health, Environment, Livelihood and Humanitarian Response.
 - **Education:** 6000 children benefited through early childcare, development, free meals and enhanced reading and writing skills.
 - **Health:** 400 people benefited through monthly health camps, weekly check-ups, community healthcare programs, sanitation and cleanliness drives.
 - **Environment:** 640 saplings were planted in schools and resident welfare associations
 - **Livelihood:** 400 young people benefited through 'Yuvakendras', for skill based trainings in various areas such as mechanical, computing, customer relationship management and nursing.
 - **Humanitarian response:** 2000 households were provided assistance in the form of relief, rehabilitation, and restoration during the recent floods in the North Eastern states of India.
- Under the Power of One Program, 35,000 employees continued to donate towards the social and economic upliftment of vulnerable communities. Close to 2100 volunteers clocked 14,500 volunteering hours across India. The program is planned to be taken to new locations across the world, where HCL has a significance presence, and would bring together an increasing number of employees join hands to make a difference.
- HCL employees in US participated in 'Tread Blue 2018 Walkathon and Fun Run' for Autism Awareness. The proceeds of the event benefited Imagine Foundation's autism treatment centre at Dallas.
- 25 young people from the Prince's Trust were mentored by some of HCL's key customers who took part in the Manchester United 'Cup of Two' Dreams.
- HCL kickstarted the 6th 'Get Started with Technology' Program along with Prince's Trust, in Bristol where young people learnt to brainstorm and design a software application.
- HCL partnered with the University of Johannesburg to integrate teaching and learning with the Fourth Industrial Revolution. HCL has invested over R 1.3M to promote a high quality technology enabled environment for students. As part of the partnership, HCL inaugurated the University's Electrical Engineering Computer Lab, and donated 64 computers. HCL is also supporting bursaries to the tune of R 780,000 to students studying computer science.

ANALYST RECOGNITIONS

Leading industry experts and analysts continue to recognise HCL for its business leadership and relevance across the broad spectrum of business offerings.

- HCL recognized as a Market Leader in Ovum Decision Matrix for North American Applications Services Market, 2018. According to the report, HCL stood out for its strong commitment to client outcomes, which is reflected across its capabilities and go-to-market models.
- HCL positioned as a Leader in ISG SAP HANA® Cross-Quadrant Provider Lens report. We have been positioned as a Leader in S/4HANA, BW/4HANA and SAP Cloud Platform. The report says HCL stresses its deep industry expertise. HCL is an implementation partner for services, including IoT products, connected goods and digital manufacturing.
- HCL Recognized as a Leader in ISG Research Quadrant for Overall IoT Services, IoT in Healthcare & Connected Cars for US Market, 2018. According to the report, HCL's strong engineering services background helps it apply expertise to grow in the IoT solution development and services market. HCL has a strong presence in manufacturing, healthcare and connected cars segments.
- HCL recognized as Leader and Star Performer in Everest Group Digital Workplace Service, Peak Matrix™ Assessment 2018. According to the report "HCL's investments are highly balanced across the entire spectrum of workplace services"
- HCL Technologies positioned as a Leader in Gartner Magic Quadrant for Data Center Outsourcing and Hybrid Infrastructure Managed Services, North America, 18th June 2018. In the report, Gartner analyses the execution and strategic vision of leading service providers and their cloud service offerings.
- HCL Technologies positioned as a Leader in Gartner Magic Quadrant for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Europe, 14th June 2018. In this report, Gartner evaluates service providers on their ability to convincingly articulate logical statements about current and future market directions, innovations, customer needs and competitive forces, and on how well these map to Gartner's position.
- HCL named a Leader in the IDC MarketScape: Worldwide Manufacturing Information Transformation Strategic Consulting 2018 Vendor Assessment and the IDC MarketScape: Worldwide Manufacturing Information Transformation Systems Integration 2018 Vendor Assessment.
- HCL positioned as a Leader in Everest Group Life Sciences Digital in North America, PEAK Matrix™ Assessment 2018.

KEY BUSINESS UPDATES

MODE 1: CORE SERVICES

As part of Mode 1 services, HCL delivers core services in areas of Applications, Infrastructure, Engineering & R&D and Business Services, leveraging DRYICE™ Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'.

- HCL has been selected by Nokia, a Finnish networking and telecommunications equipment company as part of an important effort of streamlining outsourced IT management services. Nokia will partner with HCL for transforming and modernizing its IT infrastructure and applications landscape. HCL will transition services from four incumbent vendors, to establish an integrated IT services delivery and design framework and will implement a transformation roadmap. HCL will leverage its industry-leading next-gen technology services portfolio to provide Nokia with services around key transformational areas such as cloud orchestration, digital platforms, big data analytics, cybersecurity, autonomics and modern collaborative workplaces.
- HCL won an end-to-end workplace IT services deal for a global consumer electronics company. The scope spans across 300 sites covering more than 70 countries. HCL services will include workplace engineering services, identity and access management, and end-user security.
- A top Global 2000 reinsurance company has selected HCL for applications support and development. HCL will be the applications partner for the client globally, covering Germany, America, Canada, UK and Australia. The key objective of the engagement is to consolidate vendors into one strategic vendor.
- HCL has been selected as the System Integration partner for a UK-based builder and home retailer, to deliver next generation ERP surround solutions on cloud and middleware. The strategic engagement also envisages data migration, standardization and enrichment of pricing and sales processes.
- HCL has won a deal with a US-based Fortune 100 global technology company where HCL will provide global technical support, network quality and sales support services, aimed at accelerating client's growth and productivity.
- HCL has been selected to help drive IT transformation for a leading grocery retailer in UK. The three-year application services contract will see HCL transform the client's IT operations with a new DevOps delivery model to drive data and analytics and support back-office applications through the full lifecycle of development, testing and support. HCL will also build a central data management platform to enable client to improve its insight and analytics capabilities.
- HCL has signed an end-to-end IT infrastructure services deal with Falck, an international leader in the ambulance and healthcare markets. HCL will support Falck's business transformation by consolidating, simplifying and standardizing Falck's IT infrastructure operations through a centralized global service delivery model. The delivery hubs for this engagement will include HCL's newly inaugurated Global Delivery Centre in Gothenburg, Sweden and locations in the US and South America.
- HCL has entered into a strategic alliance with a US-based technology company to collaborate on development, product support, and go-to-market initiatives. HCL will help modernize the client's solutions architecture and enable development of enhanced product features allowing expansion into new markets and customers.
- HCL and a Fortune 500 global technology, communications and networking major have entered into a partnership to advance, 'Application level IP-traffic classification' software to accelerate product roadmap innovation and extend it to hybrid cloud.
- HCL has been selected by a leading Global 2000 US-based Aerospace & Defence Sub-Systems organization. HCL will support and provide services in the areas of new product development, product sustenance, end-of-life management and compliance to regulations. This will enable the customer to increase the overall R&D throughput in its various divisions.

MODE 2: NEXT-GENERATION SERVICES

As part of Mode 2 services, HCL delivers experience-centric and outcome-oriented integrated offerings across Digital & Analytics, IoT WoRKS™, Cloud Native Services and Cybersecurity & GRC services.

- A leading Global 2000 European energy company has selected HCL as a strategic partner for providing digital services globally. HCL will help and transform the enterprise, making it extremely customer oriented, agile and focussed on core business areas of downstream distribution.
- A US-based financial institution chose HCL to provide digital transformation services to drive innovation and create a unified digital user-experience with a significant focus on modernizing its architecture to better leverage data across the organization.
- A leading wireless telecommunications company based in US, expanded its digital partnership with HCL by choosing the company to build and support business platforms for better customer experience via next-generation analytics and operational capabilities in supply chain and eCommerce.
- A US-based wireless carrier chose HCL to develop a modern digital platform for loan applications, collection, and credit systems. This transformation program is geared to significantly increase customer experience by streamlining the lending process.
- HCL has been selected by a large insurance group operating across Singapore, Malaysia, and Indonesia to process, design, and implement APIs and micro-services for life and general insurance. This program formulates a key part of the client's digital transformation journey and will eventually transform the monolithic architecture into a micro-services-based one.
- HCL has been selected by a Global 2000 medical devices leader to help create a cloud-based IoT platform to migrate current data from its on legacy platform to a cloud based platform. This IoT data platform will connect with various cardiac health monitoring devices and provide vital inputs, to enable understanding of how heart medications impact a patient.
- A leading Fortune 500 manufacturer of construction and mining equipment, selected HCL to develop a next-generation IoT solution for remote equipment management that allows enhanced and improved operational and business visibility.
- A global leader in smart and sustainable resource management chose HCL to work on an insight application that is being utilized by end-users to view real -time data captured by vital sensors. As part of the project, HCL will direct migration of infrastructure and applications to the cloud.
- A US-based Fortune 500 global biotechnology company, specializing in neurological medicine and research, has selected HCL for cloud migration. HCL will build an elastic infrastructure on the company's public cloud to migrate legacy applications, which will optimize operational costs.
- HCL Technologies has renewed an existing relationship with a European steel wire transformation and coating company for the next five years. HCL will help drive the operational efficiencies and support continued digital transformation by migrating on-premises infrastructure to cloud.
- A Europe-based Global 2000 pharmaceutical company chose HCL to migrate its legacy applications to cloud. The move is aimed at increasing productivity and operational efficiency of the client.
- A US-based Fortune 500 biopharmaceutical company has selected HCL to establish a well-defined and regulation compliant infrastructure that enables up-to-date, protected and optimized platforms. HCL will provide end-to-end infrastructure qualification services using structured practices and procedures that will ensure a state of control and compliance with regulatory practices.
- A Europe-based global leader in the elevator and escalator industry has selected HCL to provide security for its cloud environment and also provide access management of its endpoints.

MODE 3: PRODUCTS & PLATFORMS

HCL leverages its expertise of building software IP led businesses over the last four decades to execute its Mode 3 strategy, in an evolving world of high automation and cloud platforms. This strategy is well positioned to enable HCL emerge as a strong leader at the end of this tectonic shift in various software arenas including IT Automation, Orchestration, Hybrid Data, Security and Collaboration.

- This quarter, HCL added an IP partnership with a leading global technology major. The partnership enables a solution, which helps large enterprises deliver a personalised and adaptive digital experience for their customers, with a single point of access to relevant applications, services, information and social connections.
- HCL has signed a strategic agreement to manage the software development platform for a leading Global 2000 European chip-equipment manufacturer. The intent of the partnership is to intensify the collaboration for the customer's plans and programs going ahead.
- A Global 2000 global clothing retail company in Europe known for its fast-fashion clothing for men, women, teenagers, and children has awarded a consulting engagement to the HCL DRYiCE team for a pre-study covering full top down and bottom up monitoring to develop a Centre of Excellence, including tracking end-to-end business flow.
- HCL's DRYiCE team has been selected by one of Europe's largest banks and regional insurance companies to develop a central logging solution to consolidate critical application and infrastructure logs and leverage tools for future business analytics. HCL will provide the end-to-end solution as a bundled service.
- HCL announced a second wave of HCL-branded products including: HCL Design Room Live!, HCL Workload Automation Agent, HCL Informix, HCL Leap, and HCL OneTest Data. This follows our initial release in April that included HCL Informix, an embeddable data platform for IoT and Cloud, and Workload Automation, a scalable operations automation and scheduling software, on Amazon Web Services.

FINANCIALS IN US\$ FOR THE QUARTER ENDED 30th JUNE, 2018 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in US \$ Million)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Jun-17	31-Mar-18	30-Jun-18	YoY	QoQ
Revenues	1,884.2	2,038.0	2,054.5	9.0%	0.8%
Direct Costs	1,249.6	1,323.7	1,348.0		
Gross Profits	634.5	714.3	706.5	11.3%	-1.1%
SG & A	218.9	244.8	228.9		
EBITDA	415.7	469.5	477.6	14.9%	1.7%
Depreciation & Amortisation	36.7	70.1	73.5		
EBIT	379.0	399.4	404.1	6.6%	1.2%
Foreign Exchange Gains	16.6	24.6	21.2		
Other Income, net	25.1	18.4	22.6		
Provision for Tax	84.2	98.0	92.2		
Net Income	336.7	344.0	355.8	5.7%	3.4%
Gross Margin	33.7%	35.0%	34.4%		
EBITDA Margin	22.1%	23.0%	23.2%		
EBIT Margin	20.1%	19.6%	19.7%		
Net Income Margin	17.9%	16.9%	17.3%		
Earnings Per Share					
Annualized in ₹					
Basic	60.9	64.0	69.0		
Diluted	60.6	63.9	69.0		

WEIGHTED AVERAGE NUMBER OF SHARES	30-Jun-17	31-Mar-18	30-Jun-18
Basic	1,426,941,960	1,392,184,567	1,392,336,427
Diluted	1,434,460,988	1,393,042,184	1,393,025,730

OUTSTANDING OPTIONS (in equivalent number of shares)	30-Jun-17	31-Mar-18	30-Jun-18
Options at less than market price	1,247,640	989,160	790,440

CONSOLIDATED BALANCE SHEET

(Amount in US \$ Million)

PARTICULARS	AS ON	
	31-Mar-18	30-Jun-18
Assets		
Cash and Cash Equivalents	259.6	252.4
Accounts Receivables, net	1,478.2	1,504.9
Unbilled Receivable (Previous year: Unbilled Revenue)	401.6	365.8
Fixed Deposits	878.6	858.9
Investment Securities, available for sale	361.7	345.9
Other Current Assets	386.5	430.1
Total Current Assets	3,766.2	3,758.0
Property and Equipment, net	795.4	780.5
Investment Securities, available for sale	39.9	92.3
Intangible Assets, net	2,210.1	2,271.9
Fixed Deposits	36.1	29.2
Investments in Equity Investee	4.1	4.8
Other Assets	578.0	593.4
Total Assets	7,429.8	7530.0
Liabilities & Stockholders Equity		
Current Liabilities	1,520.7	1,582.7
Borrowings	67.0	52.3
Other Liabilities	194.3	217.2
Total Liabilities	1,782.1	1,852.2
Total Stockholders Equity	5,647.7	5,677.8
Total Liabilities and Stockholders Equity	7,429.8	7,530.0

CONSOLIDATED CASH FLOW STATEMENT

(Amount in US \$ Million)

PARTICULARS	FOR YEAR ENDED Mar-18	FOR QUARTER ENDED Jun-18
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	1,360.5	355.8
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	225.2	73.5
Others	(9.9)	(29.6)
Changes in Assets and Liabilities, net		
Accounts Receivable	(179.1)	(34.2)
Other Assets	19.2	(52.6)
Current Liabilities	(70.7)	50.0
Net Cash provided by Operating Activities	1,345.1	362.9
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(203.4)	(65.2)
Purchase of Licensed IPRs	(629.4)	(96.3)
Proceeds from sale of property and equipment (including advance)	4.3	1.4
(Purchase) / Sale of Investments	(203.4)	(51.8)
Purchase of other Investments	(0.5)	-
Fixed Deposits (increase) / decrease	660.1	(17.7)
Investment in equity affiliate	(0.2)	(0.2)
Net Cash in subsidiaries disposed of	(22.4)	-
Payments for business acquisitions, net of cash acquired	(16.9)	(56.6)
Net Cash used in Investing Activities	(411.8)	(286.3)
CASH FLOWS FROM FINANCING ACTIVITIES		
Buy Back of Equity Shares	(544.8)	-
Payment for Deferred consideration on Business Acquisition	(2.5)	-
Dividend	(314.9)	(49.7)
Loans	(22.9)	(8.5)
Others	2.5	4.2
Net Cash used in Financing Activities	(882.5)	(54.0)
Effect of Exchange Rate on Cash and Cash Equivalents	5.9	(29.7)
Net increase/(decrease) in Cash and Cash Equivalents	56.7	(7.2)
CASH AND CASH EQUIVALENTS		
Beginning of the Period	202.9	259.6
End of the Period	259.6	252.4

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	30-Jun-17	31-Mar-18	30-Jun-18	LTM Mix
Americas	62.8%	61.6%	64.5%	63.0%
Europe	27.4%	30.0%	28.1%	28.9%
RoW	9.8%	8.5%	7.5%	8.1%

SERVICE MIX	30-Jun-17	31-Mar-18	30-Jun-18	LTM Mix
Application Services	36.3%	34.7%	34.0%	35.0%
Infrastructure Services	38.6%	37.3%	36.2%	37.2%
Business Services	3.6%	3.9%	5.2%	4.1%
Engineering and R&D Services	21.5%	24.1%	24.5%	23.7%

REVENUE BY VERTICAL	30-Jun-17	31-Mar-18	30-Jun-18	LTM Mix
Financial Services	24.9%	25.0%	23.8%	24.6%
Manufacturing	20.7%	19.2%	18.3%	19.5%
Technology & Services*	14.2%	16.8%	18.2%	16.6%
Retail & CPG	9.5%	9.6%	9.1%	9.4%
Telecommunications, Media, Publishing & Entertainment	7.9%	7.4%	7.3%	7.5%
Lifesciences & Healthcare	11.8%	11.5%	12.8%	11.9%
Public Services#	11.1%	10.6%	10.5%	10.5%

Note:

* Manufacturing (including Hitech) vertical has been segregated as Manufacturing and Technology & Services verticals effective Q1 FY'19.

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

REVENUE BY CONTRACT TYPE	30-Jun-17	31-Mar-18	30-Jun-18	LTM Mix
Managed Services & Fixed Price Projects	59.8%	61.6%	62.0%	61.2%
Time & Material	40.2%	38.4%	38.0%	38.8%

CONSTANT CURRENCY REPORTING

REPORTED	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18
Revenue (\$ Mn)	1,884.2	1,928.0	1,987.5	2,038.0	2,054.5
Growth QoQ	3.7%	2.3%	3.1%	2.5%	0.8%
Growth YoY	11.4%	11.9%	13.9%	12.2%	9.0%
CONSTANT CURRENCY (QoQ)	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18
Revenue (\$ Mn)	1,864.0	1,902.0	1,991.7	2,011.7	2,093.9
Growth QoQ	2.6%	0.9%	3.3%	1.2%	2.7%
CONSTANT CURRENCY (YoY)	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18
Revenue (\$ Mn)	1,896.6	1,904.4	1,941.2	1,965.9	2,044.8
Growth YoY	12.2%	10.6%	11.2%	8.2%	8.5%
AVERAGE RATES FOR QUARTER	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18
USD - INR	64.5	64.5	64.4	64.7	67.5
GBP - USD	1.29	1.31	1.33	1.40	1.34
EUR - USD	1.12	1.18	1.18	1.23	1.18
SEK - USD	0.12	0.12	0.12	0.12	0.11
AUD - USD	0.76	0.79	0.77	0.78	0.75

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	30-Jun-17	31-Mar-18	30-Jun-18	QoQ CHANGE	YoY CHANGE
100 Million dollar +	8	8	9	1	1
50 Million dollar +	25	28	32	4	7
40 Million dollar +	35	40	40	-	5
30 Million dollar +	52	58	56	(2)	4
20 Million dollar +	86	87	87	-	1
10 Million dollar +	154	160	162	2	8
5 Million dollar +	249	264	267	3	18
1 Million dollar +	508	561	571	10	63

CLIENT CONTRIBUTION TO REVENUE (LTM)	30-Jun-17	31-Mar-18	30-Jun-18
Top 5 Clients	14.4%	16.3%	17.0%
Top 10 Clients	22.4%	23.8%	24.6%
Top 20 Clients	33.0%	33.7%	34.2%

CLIENT BUSINESS	30-Jun-17	31-Mar-18	30-Jun-18
New Clients	2.4%	3.5%	3.1%
Existing Clients	97.6%	96.5%	96.9%
Days Sales Outstanding - excluding unbilled receivables	63	65	66

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	30-Jun-17	31-Mar-18	30-Jun-18
Total Employee Count	117,781	120,081	124,121
Technical	107,029	109,565	113,404
Support	10,752	10,516	10,717
Gross Addition	9,462	8,476	12,558
Attrition - IT Services (LTM)	16.2%	15.5%	16.3%
Attrition - Business Services (Quarterly)	6.7%	5.4%	7.0%
Blended Utilization (Including Trainees)	86.0%	85.9%	85.5%

Note: Attrition excludes involuntary attrition

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

	Jun-18
Cash & Cash Equivalents	252
Fixed Deposits	888
Investment Securities, Available for Sale	438
Total Funds	1,579

	Jun-18
Borrowings	52

FINANCIALS IN ₹ FOR THE QUARTER ENDED 30th JUNE, 2018 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Jun-17	31-Mar-18	30-Jun-18	YoY	QoQ
Revenues	12,149	13,179	13,878	14.2%	5.3%
Direct Costs	8,057	8,560	9,106		
Gross Profits	4,092	4,618	4,771	16.6%	3.3%
SG & A	1,411	1,583	1,546		
EBITDA	2,681	3,036	3,225	20.3%	6.2%
Depreciation & Amortisation	236	453	496		
EBIT	2,444	2,583	2,729	11.6%	5.7%
Foreign Exchange Gains	107	161	143		
Other Income, net	162	119	153		
Provision for Tax	543	634	622		
Net Income	2,171	2,227	2,403	10.7%	7.9%
Gross Margin	33.7%	35.0%	34.4%		
EBITDA Margin	22.1%	23.0%	23.2%		
EBIT Margin	20.1%	19.6%	19.7%		
Net Income Margin	17.9%	16.9%	17.3%		
Earnings Per Share					
Annualized in ₹					
Basic	60.9	64.0	69.0		
Diluted	60.6	63.9	69.0		

WEIGHTED AVERAGE NUMBER OF SHARES	30-Jun-17	31-Mar-18	30-Jun-18
Basic	1,426,941,960	1,392,184,567	1,392,336,427
Diluted	1,434,460,988	1,393,042,184	1,393,025,730

OUTSTANDING OPTIONS (in equivalent number of shares)	30-Jun-17	31-Mar-18	30-Jun-18
Options at less than market price	1,247,640	989,160	790,440

CONSOLIDATED BALANCE SHEET

(Amount in ₹ Crores)

PARTICULARS	AS ON	
	31-Mar-18	30-Jun-18
Assets		
Cash and Cash Equivalents	1,694	1,729
Accounts Receivables, net	9,639	10,306
Unbilled Receivable (Previous year: Unbilled Revenue)	2,618	2,505
Fixed Deposits	5,727	5,881
Investment Securities, available for sale	2,357	2,369
Other Current Assets	2,520	2,946
Total Current Assets	24,555	25,734
Property and Equipment, net	5,185	5,344
Intangible Assets, net	14,406	15,557
Investment Securities, available for sale	260	632
Fixed Deposit	235	200
Investments in Equity Investee	27	32
Other Assets	3,768	4,063
Total Assets	48,435	51,563
Liabilities & Stockholders Equity		
Current Liabilities	9,914	10,839
Borrowings	437	358
Other Liabilities	1,267	1,487
Total Liabilities	11,618	12,684
Total Stockholders Equity	36,817	38,879
Total Liabilities and Stockholders Equity	48,435	51,563

ABOUT HCL TECHNOLOGIES

HCL Technologies (HCL) is a leading global technology company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. HCL operates out of 41 countries and has consolidated revenues of US\$ 8.0 billion, for 12 Months ended 30th June, 2018. HCL focuses on providing an integrated portfolio of services underlined by its Mode 1–2–3 growth strategy. Mode 1 encompasses the core services in the areas of Applications, Infrastructure, BPO and Engineering & R&D services, leveraging DRYiCE™ Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'. Mode 2 focuses on experience-centric and outcome-oriented integrated offerings of Digital & Analytics, IoT WoRKS™, Cloud Native Services and Cybersecurity & GRC services to drive business outcomes and enable enterprise digitalization. Mode 3 strategy is ecosystem-driven, creating innovative IP-partnerships to build products and platforms business.

HCL leverages its global network of integrated co-innovation labs and global delivery capabilities to provide holistic multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing, Entertainment, Retail & CPG, Life Sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 124,121 professionals from diverse nationalities, HCL focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please 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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