

HCL Technologies Limited
REGISTERED OFFICE: 806, SIDDHARTH, 96 NEHRU PLACE, NEW DELHI, 110 019
CORPORATE OFFICE: A-10 & 11, SECTOR 3, NOIDA, U.P., INDIA

Following are the financial results of HCL Technologies Limited as a standalone entity as per Indian GAAP:

(₹ in lacs)

	Quarter ended December 31	Quarter ended September 30	Quarter ended December 31	Half Year Ended December 31		Previous Year ended June 30
	2011 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)	2011 (Audited)
Revenues	219,118	197,922	164,906	417,040	314,739	679,448
Total Income	219,118	197,922	164,906	417,040	314,739	679,448
Expenditure						
Cost of goods sold	3,456	7,226	17	10,682	455	16,531
Personnel expenses	99,159	93,122	83,023	192,281	159,705	325,909
Outsourcing cost	15,797	12,776	9,183	28,573	12,987	33,173
Travel and conveyance	11,509	12,612	17,402	24,121	35,584	67,749
Operating and other expenses	25,621	24,632	17,599	50,253	34,899	76,957
Exchange (gain)/loss	(4,783)	(5,551)	910	(10,334)	6,503	7,492
Depreciation	8,626	8,208	7,215	16,834	14,558	29,137
Total Expenditure	159,385	153,025	135,349	312,410	264,691	556,948
Profit from operations before other income, interest and exceptional items	59,733	44,897	29,557	104,630	50,048	122,500
Other income	2,535	4,955	3,853	7,490	8,055	16,627
Profit before interest and exceptional items	62,268	49,852	33,410	112,120	58,103	139,127
Interest	2,214	2,229	2,541	4,443	5,170	10,139
Profit after interest but before exceptional items	60,054	47,623	30,869	107,677	52,933	128,988
Exceptional items	-	-	-	-	-	-
Profit from ordinary activities before tax	60,054	47,623	30,869	107,677	52,933	128,988
Provision for tax	10,657	7,868	2,272	18,525	4,846	9,160
Net profit from ordinary activities after tax	49,397	39,755	28,597	89,152	48,087	119,828
Extraordinary items (net of tax expense)	-	-	-	-	-	-
Net profit for the period	49,397	39,755	28,597	89,152	48,087	119,828
Paid up equity share capital (Par Value ₹ 2 each)	13,815	13,796	13,681	13,815	13,681	13,774
Reserves and surplus	585,487	574,744	519,510	585,487	519,510	572,041
Weighted average no. of shares outstanding (par value ₹ 2 each)						
Basic	690,319,989	689,169,555	682,703,410	689,744,772	680,989,627	683,508,571
Diluted	702,362,653	701,787,975	696,890,798	702,087,890	694,621,060	697,321,067
Earnings per equity share before extraordinary items for the period (₹)						
Basic	7.16	5.77	4.19	12.93	7.06	17.53
Diluted	7.03	5.66	4.10	12.70	6.92	17.18
Earnings per equity share after extraordinary items for the period (₹)						
Basic	7.16	5.77	4.19	12.93	7.06	17.53
Diluted	7.03	5.66	4.10	12.70	6.92	17.18
Debt service coverage ratio (no. of times) (Refer note 2 (a) below)	N.A	N.A	N.A	5.20	13.52	16.23
Interest service coverage ratio (no. of times) (Refer note 2 (b) below)	N.A	N.A	N.A	28.40	13.52	16.37
Dividend per share (par value ₹ 2 each) ₹						
Interim dividend	2.00	4.00	2.00	6.00	3.50	5.50
Final dividend	-	-	-	-	-	2.00
Total dividend	2.00	4.00	2.00	6.00	3.50	7.50
Total public shareholding						
Number of shares	247,426,740	246,455,388	240,723,179	247,426,740	240,723,179	245,346,380
Percentage (%)	35.82%	35.73%	35.19%	35.82%	35.19%	35.63%
Promoters and promoter group shareholding						
a) Pledged/encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	443,342,144	443,342,144	443,342,469	443,342,144	443,342,469	443,342,144
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	64.18%	64.27%	64.81%	64.18%	64.81%	64.37%



Notes :

- The financial results for the quarter ended December 31, 2011 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on January 17, 2012.
- Ratios have been computed as under:-
 (a) Debt Service Coverage Ratio = (Profit from Ordinary Activities before tax + Interest on Long-term Loans) / (Interest on Long-term Loans + Repayment of Long-term Loans)
 (b) Interest Service Coverage Ratio = (Profit from Ordinary Activities before tax + Interest on Long-term Loans) / Interest on Long-term Loans
- During the quarter ended December 31, 2011, the Board of Directors has declared an interim dividend of ₹ 2 per share (100% on par value of ₹ 2 per share), amounting to ₹ 13,815 Lacs, which takes total dividend for the six month ended December 31, 2011 to ₹ 41,407 Lacs.
- During the quarter ended December 31, 2011, HCL Technologies Limited received 4 complaints from its shareholders which have been resolved. As on October 1, 2011 and as on December 31, 2011, no complaint was pending for disposal.

5 Segment Information:-

(₹ in Lacs)

	Quarter ended December 31	Quarter ended September 30	Quarter ended December 31	Half Year Ended December 31		Year ended June 30
	2011 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)	2011 (Audited)
Segment Revenues						
Software Services	171,901	155,361	137,898	327,262	257,394	542,440
Business Process Outsourcing	13,593	12,711	10,680	26,304	19,977	42,364
Infrastructure Services	33,624	29,850	16,328	63,474	37,368	94,644
Total	219,118	197,922	164,906	417,040	314,739	679,448
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	219,118	197,922	164,906	417,040	314,739	679,448
Segment Results						
Software Services	48,554	38,197	34,775	86,751	59,579	132,502
Business Process Outsourcing	2,275	2,514	1,496	4,789	761	2,915
Infrastructure Services	8,815	3,968	270	12,783	6,105	16,084
Total	59,644	44,679	36,541	104,323	66,445	151,501
Less :						
Interest	2,214	2,229	2,541	4,443	5,170	10,139
Other un-allocable expenditure / (Income), net	(2,624)	(5,173)	3,131	(7,797)	8,342	12,374
Net profit before tax	60,054	47,623	30,869	107,677	52,933	128,988
Segment Capital Employed						
Software Services	215,245	221,443	178,706	215,245	178,706	201,667
Business Process Outsourcing	21,130	15,967	18,243	21,130	18,243	15,267
Infrastructure Services	70,871	50,428	23,926	70,871	23,926	40,878
Segment Total Capital Employed	307,246	287,838	220,875	307,246	220,875	257,812
Other un-allocated assets	292,322	301,169	313,186	292,322	313,186	328,103
Total	599,568	589,007	534,061	599,568	534,061	585,915



6 Statement of assets and liabilities

(₹ in lacs)

	As at December 31		As at June 30
	2011 (Unaudited)	2010 (Unaudited)	2011 (Audited)
Shareholders' funds			
Share capital	13,815	13,681	13,774
Share application money pending allotment	266	870	100
Reserve and surplus	585,487	519,510	572,041
Loan funds			
Secured loans	86,275	102,658	102,987
Unsecured loans	19,120	37,605	29
Total	704,963	674,324	688,931
Fixed assets	208,263	169,989	186,466
Investments	271,254	213,248	265,327
Deferred tax assets	19,130	11,778	13,306
Current assets, loans and advances			
Inventories	9,049	13,053	12,497
Sundry debtors	198,176	183,941	165,726
Cash and bank balance	94,423	141,382	106,372
Other current assets	73,505	49,965	59,735
Loans and advances	99,134	122,018	97,051
	474,287	510,359	441,381
Less: Current liabilities and provisions			
Current liabilities	199,420	173,246	157,265
Provisions	68,551	57,804	60,284
Net current assets	206,316	279,309	223,832
Total	704,963	674,324	688,931

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

Vineet Nayar
Vice Chairman, CEO & Whole time Director

Shiv Nadar
Chairman and Chief Strategy Officer

Anil Chanana
Chief Financial Officer

Sandip Gupta
Deputy Chief Financial Officer

Noida (UP), India
January 17, 2012

Prahlad Rai Bansal
Corporate Vice President - Finance

Raj Kumar Walia
Senior Vice President - Finance & Accounts

The Board has also taken on record the unaudited consolidated results of HCL Technologies Limited and its subsidiaries for the quarter ended December 31, 2011 prepared as per US GAAP. A summary of the financial statements is as follows:-

(in million \$)

Particulars	Quarter ended December 31		Six Months ended December 31	
	2011	2010	2011	2010
Revenues	1,021.9	864.1	2,024.0	1,667.9
Cost of Revenues	684.6	591.4	1,371.3	1,140.8
Gross Profits	337.3	272.7	652.7	527.1
Operating Expenses	148.2	131.6	292.4	255.2
EBITDA	189.0	141.0	360.3	271.8
Depreciation and Amortisation	27.2	27.5	55.4	54.6
Other income, net	(13.0)	(1.8)	(11.8)	(15.9)
Provision for income taxes	37.2	22.9	74.5	40.8
Share of (income)/ loss of Minority shareholders	(0.0)	(0.0)	(0.1)	0.0
Net Income	111.6	88.8	218.6	160.6
Earnings Per Equity share (in US \$)				
Basic	0.16	0.13	0.32	0.24
Diluted	0.15	0.13	0.31	0.23

Note:

Above results exclude Non-cash Employee Stock Option charge of USD 4.2 Million (net of tax USD 3.9 Million), (previous period USD 5.7 Million (net of tax USD 5.6 Million)) for the quarter ended December'11 and USD 8.2 Million (net of tax USD 7.6 Million), (previous period USD 11.2 Million (net of tax USD 10.5 Million)) for the six months ended December'11, computed under the fair value method as required by FASB ASC 718.

