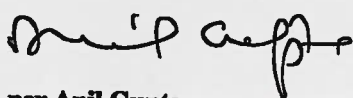


Limited Review Report

**Review Report to
The Board of Directors
HCL Technologies Limited**

1. We have reviewed the accompanying statement of unaudited financial results of HCL Technologies Limited ('the Company') for the quarter ended March 31, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Anil Gupta
Partner
Membership No.: 87921



Gurgaon, India
April 17, 2014

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 statement of financial results of HCL Technologies Limited as a standalone entity as per Indian GAAP:

(₹ in lacs)

Particulars	Three months ended (Unaudited)			Nine months ended (Unaudited)		Previous year ended (Audited)
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013	30 June 2013
Revenues from operations	404,591	383,621	294,369	1,172,593	840,663	1,251,782
Total income from operations	404,591	383,621	294,369	1,172,593	840,663	1,251,782
Expenses						
Cost of materials	18,031	6,959	7,808	30,013	15,979	25,949
Employee benefits expense	126,909	126,107	114,356	381,694	335,302	462,861
Outsourcing cost	35,317	47,799	22,427	119,026	63,621	102,213
Travel and conveyance	18,647	17,201	14,479	51,495	39,424	61,935
Exchange (gain)/loss	2,944	(676)	(975)	2,673	(5,441)	(6,033)
Depreciation and amortization expense	11,904	12,011	10,284	36,346	30,725	44,191
Other expenses	31,626	29,983	32,285	98,025	90,649	139,751
Total expenses	245,378	239,384	200,664	719,272	570,259	830,867
Profit from operations before other income, finance costs and exceptional items	159,213	144,237	93,705	453,321	270,404	420,915
Other income	16,993	13,965	6,037	42,385	14,400	31,851
Profit from ordinary activities before finance costs and exceptional items	176,206	158,202	99,742	495,706	284,804	452,766
Finance costs	1,918	2,154	1,996	5,919	6,246	7,646
Profit from ordinary activities after finance costs but before exceptional items	174,288	156,048	97,746	489,787	278,558	445,120
Exceptional items	-	-	-	-	-	9,354
Profit from ordinary activities before tax	174,288	156,048	97,746	489,787	278,558	454,474
Tax expenses	33,034	26,261	14,450	89,649	52,806	84,002
Net profit from ordinary activities after tax	141,254	129,787	83,296	400,138	225,752	370,472
Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
Net profit for the period	141,254	129,787	83,296	400,138	225,752	370,472
Paid up equity share capital (Par Value ₹ 2 each)	13,988	13,977	13,922	13,988	13,922	13,937
Reserves and surplus	1,351,359	1,215,835	867,747	1,351,359	867,747	1,009,336
Weighted average no. of shares outstanding (par value ₹ 2 each)						
Basic	699,175,714	698,489,070	694,909,494	698,262,611	694,246,169	694,783,323
Diluted	707,641,668	707,836,547	709,073,149	708,013,592	708,722,027	706,284,627
Earnings per equity share (before extraordinary items) (₹) (not annualised)						
Basic	20.20	18.58	11.99	57.30	32.52	53.32
Diluted	19.96	18.34	11.75	56.52	31.85	52.45
Earnings per equity share (after extraordinary items) (₹) (not annualised)						
Basic	20.20	18.58	11.99	57.30	32.52	53.32
Diluted	19.96	18.34	11.75	56.52	31.85	52.45
Dividend per share (par value ₹ 2 each) ₹						
Interim dividend	4.00	4.00	2.00	10.00	6.00	6.00
Final dividend	-	-	-	-	-	6.00
Total dividend	4.00	4.00	2.00	10.00	6.00	12.00
Particulars of shareholding						
Public shareholding						
Number of shares	267,926,283	267,320,261	264,603,756	267,926,283	264,603,756	265,355,573
Percentage of shareholding	38.31%	38.25%	38.01%	38.31%	38.01%	38.08%
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	431,497,894	431,505,004	431,514,284	431,497,894	431,514,284	431,514,284
- 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)	61.69%	61.75%	61.99%	61.69%	61.99%	61.92%

Notes :

- The financial results for the quarter ended 31 March 2014 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 17 April 2014.
- During the quarter ended 31 March 2014, the Board of Directors has declared an interim dividend of ₹ 4 per share (200% on par value of ₹ 2 per share), amounting to ₹ 27,977 Lacs, which takes total dividend for the nine month ended 31 March 2014 to ₹ 69,906 Lacs.



3 Investor complaints:-

Particulars	Quarter ended 31 March 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Resolved during the quarter	8
Remaining unresolved at the end of the quarter	Nil

4 Segment Information:-

Particulars	(₹ in lacs)					
	Three months ended (Unaudited)			Nine months ended (Unaudited)		Previous year ended (Audited)
	31 March 2014	31 December 2013	31 March 2013	31 March 2014	31 March 2013	30 June 2013
Segment Revenues						
Software services	238,806	235,852	205,818	718,128	595,691	826,923
Business process outsourcing services	21,513	17,053	15,643	56,516	48,377	69,962
Infrastructure services	144,272	130,716	72,908	397,949	196,595	354,897
Total	404,591	383,621	294,369	1,172,593	840,663	1,251,782
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	404,591	383,621	294,369	1,172,593	840,663	1,251,782
Segment Results						
Software services	97,651	94,137	69,103	294,884	197,592	279,016
Business process outsourcing services	3,742	1,142	2,609	7,686	10,370	17,145
Infrastructure services	60,459	49,565	24,010	156,137	69,975	123,403
Total	161,852	144,844	95,722	458,707	277,937	419,654
Less :						
Finance cost	1,918	2,154	1,996	5,919	6,246	7,646
Other un-allocable expenditure / (income), net	(14,354)	(13,358)	(4,020)	(36,999)	(6,867)	(33,202)
Net profit before tax	174,288	156,048	97,746	489,787	278,558	445,120
Segment capital employed						
Software services	136,541	202,229	178,436	136,541	178,436	229,545
Business process outsourcing services	30,760	22,775	17,912	30,760	17,912	27,038
Infrastructure services	65,061	17,993	68,154	65,061	68,154	91,293
Segment total capital employed	232,362	242,997	264,502	232,362	264,502	347,876
Other un-allocated assets	1,133,212	986,993	617,595	1,133,212	617,595	675,898
Total	1,365,574	1,229,990	882,097	1,365,574	882,097	1,023,774

- 5 During the quarter ended 30 June 2013, in accordance with the terms of a Scheme of arrangement under Sections 391 to 394 of the Companies Act, 1956, approved by the Hon'ble High Court of Delhi vide its order dated 12 April 2013, the IT enabled services division of HCL Comnet Systems & Services Limited, a subsidiary, has been demerged and transferred to the Company on going concern basis with effect from 1 April 2012, the appointed date.

In view of the above, the results of the operations of the transferred division for the period 1 July 2012 to 30 June 2013 have been included in the statement of financial results and the segment results of Infrastructure services segment for the quarter and previous year ended 30 June 2013. However, the net profit of the transferred division for the period 1 April 2012 to 30 June 2012 of ₹ 13,552 lacs net of tax ₹ 9,354 lacs have been reflected in the Statement of financial results of the Company for the previous year ended 30 June 2013 under the head "Exceptional item" and are not included in segment results.

- 6 The figures of previous periods/year have been rearranged to conform to current period classification.

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

Shiv Nadar
Chairman and Chief Strategy Officer

Anant Gupta
President and Chief Executive Officer

Noida (UP), India/London, United Kingdom
17 April 2014

Anil Chanana
Chief Financial Officer

The Board has also taken on record the Consolidated results of HCL Technologies Limited and its subsidiaries for the quarter ended March 31, 2014 prepared as per US GAAP. A summary of the financial statements is as follows:-

Particulars	(in million \$)			
	Quarter ended March 31		Nine months ended March 31	
	2014	2013	2014	2013
Revenues	1,361.2	1,190.8	3,952.8	3,458.8
Cost of revenues (exclusive of depreciation and amortization)	832.2	762.5	2,420.9	2,225.2
Gross profits	529.0	428.3	1,531.9	1,233.6
Selling, general and administrative expenses	165.5	165.8	491.2	471.6
EBITDA	363.5	262.5	1,040.7	762.0
Depreciation and Amortization	28.1	30.3	89.6	92.9
Other income (expenses), net	(1.2)	16.5	(28.1)	14.7
Provision for income taxes	70.0	59.7	191.4	163.0
Net (income) loss attributable to noncontrolling interest	0.0	(0.0)	0.0	0.0
Net income attributable to HCL Technologies Limited shareholders	264.2	189.0	731.6	520.8
Earnings per equity share (in US \$)				
Basic	0.38	0.27	1.05	0.75
Diluted	0.37	0.27	1.04	0.74

Note

- 1 The figures of the previous period have been rearranged to conform to the current period classification.

