

October 25, 2017

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 and half-year ended September 30, 2017

Dear Sir,

1. The Board of Directors has today approved the Un-Audited (Consolidated & Standalone) Financial results of the Company for the quarter and half-year ended September 30, 2017. 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 2017-18.

The Record date of November 2, 2017 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 November 9, 2017.

4. An Investor Release dated October 25, 2017 on the financial results is enclosed at **Annexure- C.**

This is for your information and records.

Yours faithfully,
For **HCL Technologies Ltd.**



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; Tel: +91 11 26444812; Fax: +91 11 26436336

Consolidated Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (Unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
I Revenue						
Revenues from operations	12,433	12,149	11,519	24,582	22,856	47,568
Other income	332	313	248	645	537	1,073
Total income	12,765	12,462	11,767	25,227	23,393	48,641
II Expenses						
Purchase of stock-in-trade	389	253	178	642	358	826
Changes in inventories of stock-in-trade	(134)	43	62	(91)	(28)	(11)
Employee benefits expense	6,233	5,861	5,457	12,094	10,835	22,866
Finance costs	11	18	11	29	39	89
Depreciation and amortization expense	296	227	182	523	359	828
Outsourcing costs	2,097	2,089	2,211	4,186	4,205	8,666
Other expenses	1,107	1,209	1,109	2,316	2,459	4,837
Total expenses	9,999	9,700	9,210	19,699	18,227	38,101
III Profit before share of profit (loss) of associate and tax	2,766	2,762	2,557	5,528	5,166	10,540
IV Share of profit (loss) of associates	13	-	(1)	13	(7)	2
V Profit before tax	2,779	2,762	2,556	5,541	5,159	10,542
VI Tax expense						
Current tax	585	567	591	1,152	1,187	1,885
Deferred tax charge (credit)	(13)	(15)	(51)	(28)	(97)	51
Total tax expense	572	552	540	1,124	1,090	1,936
VII Profit for the period / year	2,207	2,210	2,016	4,417	4,069	8,606
VIII Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	19	-	4	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	(4)	-	(1)	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	63	68	(105)	131	(116)	(186)
(ii) Income tax on items that will be reclassified to statement of profit or loss	33	16	(25)	49	(33)	(109)
Total other comprehensive income (loss)	111	84	(127)	195	(146)	(301)
IX Total comprehensive income for the period / year	2,318	2,294	1,889	4,612	3,923	8,305
Profit for the period / year attributable to						
Shareholders of the Company	2,207	2,211	2,015	4,418	4,071	8,606
Non-controlling interest	-	(1)	1	(1)	(2)	-
Total comprehensive income for the period / year attributable to	2,207	2,210	2,016	4,417	4,069	8,606
Earnings per equity share of ₹ 2 each						
Basic	15.83	15.49	14.29	31.32	28.86	60.33
Diluted	15.82	15.41	14.27	31.29	28.82	60.27

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
Segment revenues						
Software services	7,200	7,028	6,405	14,228	12,760	27,139
IT infrastructure services	4,783	4,690	4,646	9,473	9,160	18,543
Business process outsourcing services	450	431	468	881	936	1,886
Total	12,433	12,149	11,519	24,582	22,856	47,568
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue of operations from external customers	12,433	12,149	11,519	24,582	22,856	47,568
Segment results						
Software services	1,458	1,451	1,332	2,909	2,709	5,623
IT infrastructure services	949	962	931	1,911	1,858	3,691
Business process outsourcing services	38	54	57	92	101	242
Total	2,445	2,467	2,320	4,912	4,668	9,556
Add (Less) :						
Finance cost	(11)	(18)	(11)	(29)	(39)	(89)
Other income	332	313	248	645	537	1,073
Profit before share of profit (loss) of associate and tax	2,766	2,762	2,557	5,528	5,166	10,540
Add (Less) :						
Tax expense	(572)	(552)	(540)	(1,124)	(1,090)	(1,936)
Share of profit (loss) of associates	13	-	(1)	13	(7)	2
Net profit after taxes	2,207	2,210	2,016	4,417	4,069	8,606

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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Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	4,448	3,998
(b) Capital work in progress	337	448
(c) Goodwill	6,704	6,504
(d) Other intangible assets	5,934	4,733
(e) Investment in associate	-	126
(f) Financial assets		
(i) Investments	37	34
(ii) Others	681	710
(g) Deferred tax assets (net)	1,731	1,652
(h) Other non-current assets	1,132	1,094
(2) Current assets		
(a) Inventories	367	276
(b) Financial assets		
(i) Investments	2,751	1,146
(ii) Trade receivables	8,893	8,301
(iii) Cash and cash equivalents	1,430	1,321
(iv) Other bank balances	3,045	7,723
(v) Loans	2,516	2,528
(vi) Others	3,471	3,407
(c) Other current assets	1,779	1,768
TOTAL ASSETS	45,256	45,769
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	32,394	32,664
Equity attributable to shareholders of the Company	32,672	32,949
Non controlling interest	1	173
TOTAL EQUITY	32,673	33,122
III. LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	359	383
(ii) Others	119	25
(b) Provisions	735	696
(c) Other non-current liabilities	264	201
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	261	62
(ii) Trade payables	792	801
(iii) Others	7,375	7,545
(b) Other current liabilities	1,407	1,722
(c) Provisions	510	473
(d) Current tax liabilities (net)	761	739
TOTAL EQUITY AND LIABILITIES	45,256	45,769

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Standalone Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (Unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
I Revenue						
Revenues from operations	5,460	5,179	4,706	10,639	9,315	19,318
Other income	162	199	238	361	537	956
Total income	5,622	5,378	4,944	11,000	9,852	20,274
II Expenses						
Purchase of stock-in-trade	32	37	15	69	80	124
Changes in inventories of stock-in-trade	(4)	35	9	31	(29)	39
Employee benefits expense	1,890	1,761	1,640	3,651	3,210	6,844
Finance costs	5	6	2	11	12	55
Depreciation and amortization expense	184	131	102	315	195	478
Outsourcing costs	710	665	534	1,375	960	2,219
Other expenses	533	569	546	1,102	1,103	2,239
Total expenses	3,350	3,204	2,848	6,554	5,531	11,998
III Profit before tax	2,272	2,174	2,096	4,446	4,321	8,276
IV Tax expense						
Current tax	490	440	456	930	945	1,537
Deferred tax credit	(8)	(28)	(51)	(36)	(114)	(134)
Total tax expense	482	412	405	894	831	1,403
V Profit for the period / year	1,790	1,762	1,691	3,552	3,490	6,873
VI Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	19	-	4	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	(4)	-	(1)	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(154)	(63)	124	(217)	161	521
(ii) Income tax on items that will be reclassified to statement of profit or loss	33	16	(25)	49	(33)	(110)
Total other comprehensive income (loss)	(106)	(47)	102	(153)	131	405
VII Total comprehensive income for the period / year	1,684	1,715	1,793	3,399	3,621	7,278
Earnings per equity share of ₹ 2 each						
Basic	12.84	12.35	11.98	25.18	24.74	48.18
Diluted	12.83	12.28	11.97	25.16	24.71	48.13

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Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)		
Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,367	3,126
(b) Capital work in progress	293	411
(c) Goodwill	551	553
(d) Other intangible assets	5,462	4,310
(e) Financial assets		
(i) Investments	3,810	3,810
(ii) Others	85	187
(f) Deferred tax assets (net)	1,292	1,211
(g) Other non-current assets	649	647
(2) Current assets		
(a) Inventories	59	90
(b) Financial assets		
(i) Investments	2,469	914
(ii) Trade receivables	5,058	4,418
(iii) Cash and cash equivalents	137	352
(iv) Other bank balances	2,900	7,610
(v) Loans	2,528	2,543
(vi) Others	1,551	1,518
(c) Other current assets	752	671
TOTAL ASSETS	30,963	32,371
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	24,215	25,688
TOTAL EQUITY	24,493	25,973
III. LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	36	31
(ii) Others	12	7
(b) Provisions	443	411
(c) Other non-current liabilities	58	34
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4	-
(ii) Trade payables	598	485
(iii) Others	3,558	4,004
(b) Other current liabilities	1,025	885
(c) Provisions	122	111
(d) Current tax liabilities (net)	614	430
TOTAL EQUITY AND LIABILITIES	30,963	32,371

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Notes :

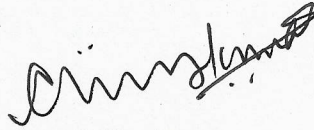
- 1 The consolidated and standalone financial results for the quarter ended 30 September 2017 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 25 October 2017.
- 2 During the quarter ended 30 September 2017, the Company has declared and paid an interim dividend of ₹ 2 per share, amounting to ₹ 279 crores which takes total amount of interim dividend paid for six months period ended 30 September 2017 to ₹ 1,135 crores.

The Board of Directors at its meeting held on 25 October 2017 has also 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 (Ind AS) 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 the quarter ended 30 September 2017, the Company has completed the share buyback by extinguishing 35,000,000 fully paid-up equity shares of face value of ₹ 2/- each at a price of ₹ 1,000/- per share paid in cash for an aggregate consideration of ₹ 3500 crores. The same has been recorded as reduction of Equity Share Capital by ₹ 7 crores and Other Equity by ₹ 3,493 crores.
- 6 The Company has changed its presentation from "₹ in crores upto two decimals" to "₹ in crores". Accordingly, the figures of previous periods/year have been rearranged to conform to the current period presentation.

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
25 October 2017

Limited Review Report

**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 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 September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

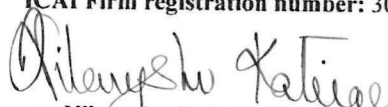
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express 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 the 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: Gurgaon
Date: October 25, 2017

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(ii) Income tax on items that will not be reclassified to statement of profit and loss	(4)	-	(1)	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	63	68	(105)	131	(116)	(186)
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Non-controlling interest	-	(1)	1	(1)	(2)	-
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Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

Website: www.hcltech.com; Tel: +91 11 26444812; Fax: +91 11 26436336

Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	4,448	3,998
(b) Capital work in progress	337	448
(c) Goodwill	6,704	6,504
(d) Other intangible assets	5,934	4,733
(e) Investment in associate	-	126
(f) Financial assets		
(i) Investments	37	34
(ii) Others	681	710
(g) Deferred tax assets (net)	1,731	1,652
(h) Other non-current assets	1,132	1,094
(2) Current assets		
(a) Inventories	367	276
(b) Financial assets		
(i) Investments	2,751	1,146
(ii) Trade receivables	8,893	8,301
(iii) Cash and cash equivalents	1,430	1,321
(iv) Other bank balances	3,045	7,723
(v) Loans	2,516	2,528
(vi) Others	3,471	3,407
(c) Other current assets	1,779	1,768
TOTAL ASSETS	45,256	45,769
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	32,394	32,664
Equity attributable to shareholders of the Company	32,672	32,949
Non controlling interest	1	173
TOTAL EQUITY	32,673	33,122
III. LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	359	383
(ii) Others	119	25
(b) Provisions	735	696
(c) Other non-current liabilities	264	201
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	261	62
(ii) Trade payables	792	801
(iii) Others	7,375	7,545
(b) Other current liabilities	1,407	1,722
(c) Provisions	510	473
(d) Current tax liabilities (net)	761	739
TOTAL EQUITY AND LIABILITIES	45,256	45,769

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HCL TECHNOLOGIES LIMITED

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Standalone Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (Unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
I Revenue						
Revenues from operations	5,460	5,179	4,706	10,639	9,315	19,318
Other income	162	199	238	361	537	956
Total income	5,622	5,378	4,944	11,000	9,852	20,274
II Expenses						
Purchase of stock-in-trade	32	37	15	69	80	124
Changes in inventories of stock-in-trade	(4)	35	9	31	(29)	39
Employee benefits expense	1,890	1,761	1,640	3,651	3,210	6,844
Finance costs	5	6	2	11	12	55
Depreciation and amortization expense	184	131	102	315	195	478
Outsourcing costs	710	665	534	1,375	960	2,219
Other expenses	533	569	546	1,102	1,103	2,239
Total expenses	3,350	3,204	2,848	6,554	5,531	11,998
III Profit before tax	2,272	2,174	2,096	4,446	4,321	8,276
IV Tax expense						
Current tax	490	440	456	930	945	1,537
Deferred tax credit	(8)	(28)	(51)	(36)	(114)	(134)
Total tax expense	482	412	405	894	831	1,403
V Profit for the period / year	1,790	1,762	1,691	3,552	3,490	6,873
VI Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	19	-	4	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	(4)	-	(1)	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(154)	(63)	124	(217)	161	521
(ii) Income tax on items that will be reclassified to statement of profit or loss	33	16	(25)	49	(33)	(110)
Total other comprehensive income (loss)	(106)	(47)	102	(153)	131	405
VII Total comprehensive income for the period / year	1,684	1,715	1,793	3,399	3,621	7,278
Earnings per equity share of ₹ 2 each						
Basic	12.84	12.35	11.98	25.18	24.74	48.18
Diluted	12.83	12.28	11.97	25.16	24.71	48.13

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Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)		
Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,367	3,126
(b) Capital work in progress	293	411
(c) Goodwill	551	553
(d) Other intangible assets	5,462	4,310
(e) Financial assets		
(i) Investments	3,810	3,810
(ii) Others	85	187
(f) Deferred tax assets (net)	1,292	1,211
(g) Other non-current assets	649	647
(2) Current assets		
(a) Inventories	59	90
(b) Financial assets		
(i) Investments	2,469	914
(ii) Trade receivables	5,058	4,418
(iii) Cash and cash equivalents	137	352
(iv) Other bank balances	2,900	7,610
(v) Loans	2,528	2,543
(vi) Others	1,551	1,518
(c) Other current assets	752	671
TOTAL ASSETS	30,963	32,371
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	24,215	25,688
TOTAL EQUITY	24,493	25,973
III. LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	36	31
(ii) Others	12	7
(b) Provisions	443	411
(c) Other non-current liabilities	58	34
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4	-
(ii) Trade payables	598	485
(iii) Others	3,558	4,004
(b) Other current liabilities	1,025	885
(c) Provisions	122	111
(d) Current tax liabilities (net)	614	430
TOTAL EQUITY AND LIABILITIES	30,963	32,371

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Notes :

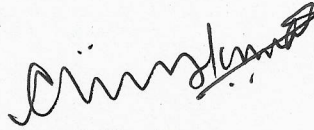
- 1 The consolidated and standalone financial results for the quarter ended 30 September 2017 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 25 October 2017.
- 2 During the quarter ended 30 September 2017, the Company has declared and paid an interim dividend of ₹ 2 per share, amounting to ₹ 279 crores which takes total amount of interim dividend paid for six months period ended 30 September 2017 to ₹ 1,135 crores.

The Board of Directors at its meeting held on 25 October 2017 has also 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 (Ind AS) 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 the quarter ended 30 September 2017, the Company has completed the share buyback by extinguishing 35,000,000 fully paid-up equity shares of face value of ₹ 2/- each at a price of ₹ 1,000/- per share paid in cash for an aggregate consideration of ₹ 3500 crores. The same has been recorded as reduction of Equity Share Capital by ₹ 7 crores and Other Equity by ₹ 3,493 crores.
- 6 The Company has changed its presentation from "₹ in crores upto two decimals" to "₹ in crores". Accordingly, the figures of previous periods/year have been rearranged to conform to the current period presentation.

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
25 October 2017

HCL TECHNOLOGIES

SECOND QUARTER - FY 2018 RESULTS

INVESTOR RELEASE

Noida, India, Oct 25th, 2017

Q2 FY'18 RESULTS

Revenue at **₹ 12,434 crores**; up **2.3%** QoQ & **7.9%** YoY

Net Income at **₹ 2,188 crores**; up **0.8%** QoQ & **8.6%** YoY

Revenue at **US\$ 1,928 mn**; up **2.3%** QoQ & **11.9%** YoY

Revenue in Constant Currency up **0.9%** QoQ & **10.6%** YoY

Net Income at **US\$ 339 mn**; up **0.7%** QoQ & **12.6%** YoY

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HIGHLIGHTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2017

(Amount in ₹ Crores)

PARTICULARS	Q2 FY'18	GROWTH	
		QoQ	YoY
REVENUE	12,434	2.3%	7.9%
EARNINGS BEFORE INTEREST & TAX (EBIT)	2,451	0.3%	5.7%
NET INCOME	2,188	0.8%	8.6%

(Amount in US \$ Million)

PARTICULARS	Q2 FY'18	GROWTH	
		QoQ	YoY
REVENUE	1,928	2.3%	11.9%
REVENUE GROWTH (CONSTANT CURRENCY)		0.9%	10.6%
EARNINGS BEFORE INTEREST & TAX (EBIT)	380	0.3%	9.6%
NET INCOME	339	0.7%	12.6%

Financial Highlights (Last 12 months ended September'17)

Broad based growth seen across Verticals driven by Manufacturing at 22.3%, Financial Services at 15.4%, Public Services at 14.5%, Retail & CPG at 9.2% and Lifesciences & Healthcare at 7.4%, in constant currency.

Strong client addition continues (on YoY basis): \$5+ Mn clients up by 24, \$10+ Mn clients up by 11, \$20+ Mn clients up by 2, \$40+ Mn clients up by 3, \$50+ Mn clients up by 5 and \$100+ Mn clients up by 1.

HCL has expanded its relationship with IBM to collaboration solutions, which include Notes, Domino, Smart Cloud Notes, Verse and Sametime with an objective to provide superior business value and support to the larger customer base.

Operating Cash Flow / Net Income conversion at 96%.

Announces dividend of ₹ 2 per share, 59th consecutive quarter of dividend payout.

Return on Equity at 28%.

FY'18 Guidance

- Revenue: FY'18 Revenues are expected to grow between 10.5% to 12.5% in Constant Currency
** Revenue Guidance is based on FY'17 (April to March) average exchange rates.*
The above constant currency guidance translates to 12.1% to 14.1% in USD terms based on September 30, 2017 rates.
- Operating Margin (EBIT): FY'18 expected Operating Margin (EBIT) range is from 19.5% to 20.5%.
** The Operating Margin guidance assumes USD-INR currency rate of \$1 = Rs. 65.5 and other currencies at FY'17 average exchange rates.*

CORPORATE OVERVIEW

“As technology–driven business models take root, organisations are adapting to the change by proactively investing in disruptions and technology innovations. HCL, with its responsible and responsive leadership and a focus on good Corporate Governance, Sustainable Business Model and Value Centric offerings, continues to deliver unmatched value to its stakeholders”, said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

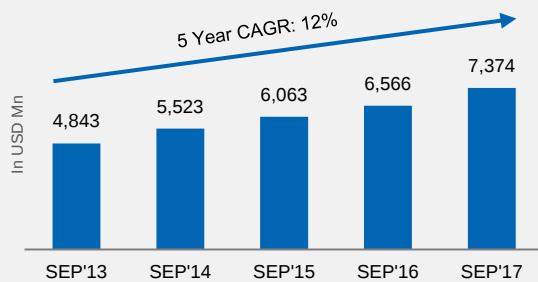
“This quarter marks the end of H1 of FY’18 which has seen us deliver a strong broad–based growth across businesses. Our FY’18 H1 revenues grew at 11.7% over the same period last year and Net Income by 11.4%. This growth trajectory is a result of the momentum our Mode 2 and Mode 3 services have created in the market even as our Mode 1 services continue to punch their weight. Our mature verticals like Manufacturing and Financial Services, which together contribute to 60% of our revenues, grew at 21.9% and 14.2% respectively, quarterly YoY. Our Top 20 customers have grown faster than the company average, reflecting the strong performance of our Client Partner program”, said **C.Vijayakumar, President & CEO, HCL Technologies Ltd.**

“We continue to deliver value for our stakeholders. Our Revenues this quarter grew 11.9% YoY in reported terms, while our Net Income increased by 12.6% YoY. This is reflected in higher earnings per share at ₹62.7 which is up 10% YoY. Cash generation continues to be robust with our Net Income to Operating Cash Flow conversion in the last 12 months’ at ~96%. Our investment in Mode 2 and Mode 3 services continues to be supported by higher Return on Equity (ROE) at 28%”, said **Anil Chanana, CFO, HCL Technologies Ltd.**

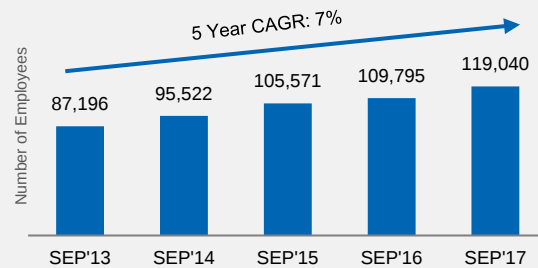
PERFORMANCE HIGHLIGHTS

Overall Company: Performance Trends (last five years for 12 months ended September)

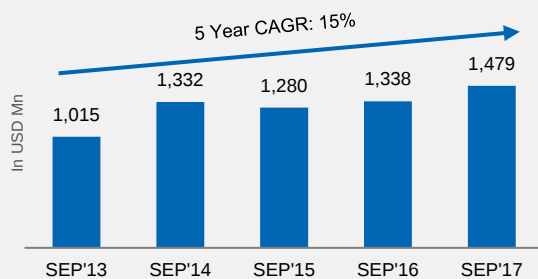
Revenues



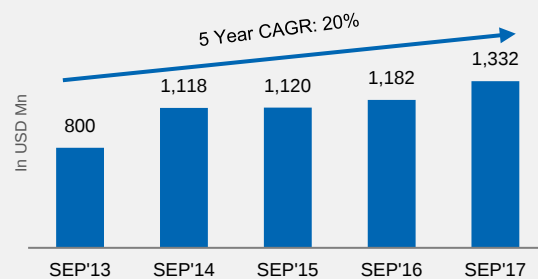
Headcount



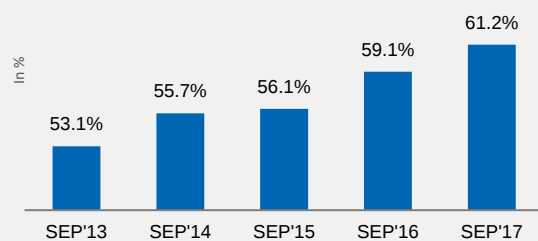
Earnings Before Interest & Tax



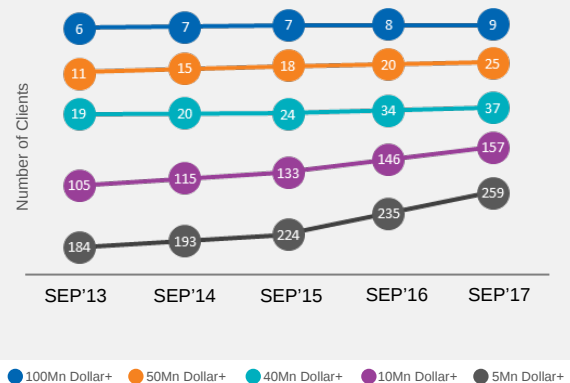
Net Income



Managed Services & Fixed Price Projects



Client Category



KEY CATALYSTS FOR GROWTH

Revenue Growth (Last 12 months ended September'17) in Constant Currency

- Revenue grew by **13.9%**.
- Broad based growth across all revenue segments:
 - Americas, RoW and Europe grew by **14.6%**, **13.3%** and **12.7%** respectively
 - Driven by Engineering and R&D Services at **28.2%**, Infrastructure Services at **17.0%** and Application Services at **6.8%**.
 - Vertical growth led by Manufacturing at **22.3%**, Financial Services at **15.4%**, Public Services at **14.5%**, Retail & CPG at **9.2%** and Lifesciences & Healthcare at **7.4%**.

Revenue Growth (in Constant Currency)

PARTICLUARS	SEGMENTS	30-September-17		
		QoQ	YoY	LTM YoY
Consolidated	For the Company	0.9%	10.6%	13.9%
Geography	Americas	1.5%	12.7%	14.6%
	Europe	4.4%	7.4%	12.7%
	Rest of the World (RoW)	-12.0%	6.3%	13.3%
Services	Application Services	0.0%	5.0%	6.8%
	Infrastructure Services	-0.2%	4.8%	17.0%
	Business Services	2.9%	-1.3%	-7.3%
	Engineering and R&D Services	4.4%	38.4%	28.2%
Verticals	Financial Services	1.2%	14.2%	15.4%
	Manufacturing	2.4%	21.9%	22.3%
	Lifesciences & Healthcare	1.8%	3.8%	7.4%
	Public Services	-4.6%	6.2%	14.5%
	Retail & CPG	-0.5%	-1.0%	9.2%
	Telecommunications, Media, Publishing & Entertainment	1.7%	-6.3%	-1.8%

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

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

During the quarter, HCL signed 15 transformational deals, representing a well-balanced mix across geographies and Mode 1–2–3 services. The deal wins were led by the verticals of insurance, healthcare, telecommunications, public services, hitech and manufacturing.

CORPORATE EXCELLENCE

HCL continues to create sustained positive impact on the socio-economic ecosystem, driving unmatched business value for all its stakeholders.

- In recognition for its commitment to CSR and sustainable development practices, HCL has been included as a member to the **FTSE4Good Emerging Index**, a series of ethical investment stock market indices, part of the **FTSE4Good Index Series**. The Index covers more than 4000 companies globally and is designed to identify companies that demonstrate strong Environmental, Social and Governance (ESG) practices measured against globally recognized standards.
- At the 'National CSR Leadership Congress & Awards 2017', presented by the **World CSR Congress**, HCL Foundation has been conferred with '**Best Innovation in CSR**' award for its role in promoting a more sustainable and equitable society.
- **The World Economic Forum (WEF)** has invited HCL to be part of a select group of companies, for collaborating on the launch of its first ever Global Cyber Centre. This is part of a global initiative to offer Governments, Forum Partners and International Organizations/Agencies a unique platform to permanently and effectively diminish the impact of malicious activities on the web, by addressing all threats from a public-private partnership perspective.
- HCL has joined **OneRedmond** – Redmond's economic development agency, as a partner, enhancing its commitment to the region, being an important part of the interconnected civic, business and educational environment. HCL has been present in the region since 2010 and has grown to more than 1,000 employees, serving several enterprise customers.
- HCL opened a new delivery centre in **Gothenburg, Sweden**, to serve as a key hub in HCL's global delivery network. The new centre will provide cutting-edge transformational IT services and serve as global headquarters for HCL's mainframe services and its automotive centre of excellence. HCL now has 36 delivery centres in Europe and 12 delivery centres across Nordics.
- In continued recognition of its innovative HR best practices, HCL was felicitated with gold awards at the **2017 Brandon Hall Group Excellence Awards** under the categories of:
 - 'Best Advance in HR Data Analytics' category for 'New Employee Turnover & Retention – Predictive Analytics'
 - 'Best Inclusion and Diversity Strategy' category for 'Gender Diversity at HCL America'
 - 'Best Advance in Women's Leadership Development' category for 'Women's Leadership Development Program'
- HCL continues to be recognized for its **best-in-class marketing & communications practices**. At the 2017 '**Content Marketing Awards**' by the Content Marketing Institute, HCL's thought leadership publication, 'Straight Talk' won the top awards for its special issues: 'The Advance of Women in IT' and 'Financial Services' under the 'Best Use of Content in Account-Based Marketing' and 'Financial Services Publication' categories respectively. Further, the 'CIO Straight Talk' magazine, issue 8 on "Managing Strategic Partnerships in the Digital Age" won two **APEX Awards of Excellence** for 'Best Writing' and 'Best Design & Layout' in the 'Magazines, Journals & Tabloids' Category.

- HCL Foundation, the CSR arm of HCL Technologies, continues to drive sustained social impact.
 - **HCL Grant:** HCL Grant 2018 received a total of 3449 applications across the categories of Education, Health and Environment. After field-level investigation, 30 NGOs were presented to highly qualified thematic sub-juries for further evaluation, and three NGOs in each category have been selected as Finalists for HCL Grant 2018. The winners will now be chosen by an eminent jury.
 - **HCL Samuday:** HCL Foundation's rural development project, is developing a replicable model for development, providing services and driving behavioural changes related to health, livelihood, education, infrastructure, water and sanitation. So far, 164 gram panchayats in the State of Uttar Pradesh have been covered, impacting more than 90,000 households covering a population of 5.8 lacs. Some of the initiatives include: solar electrification of unconnected habitation, health & school facilities; mother & child healthcare; education & school infrastructure; safe drinking water; sanitation, cleanliness & hygiene; agriculture & crop improvement and women empowerment.
 - **Power of One:** As part of the 'Power of One' program, 38000 employees donate each month towards the social and economic upliftment of vulnerable communities.
 - **'Power of One- My Scholar' Program,** HCL Foundation aims to support over **150 academically bright students** from low income families through various initiatives such as scholarships, mentor-scholar arrangements, counselling and career development sessions to enhance employability. Scholarships have been awarded to scholars in the regions of NCR, Chennai & Bangalore.
 - **Urban Community Development:** HCL Foundation continues to reach out to the urban poor, migratory and displaced communities through various initiatives in the areas of Education, Health, Environment and Livelihood. From April'17 to September'17, the Foundation has benefited more than 50,000 people:
 - Education: 26,915 people benefited through early childcare, development, free meal and enhanced reading and writing skills.
 - Health: 25,543 people benefited through monthly health camps, weekly check-ups, community healthcare programs, sanitation and cleanliness.
 - Environment: 3,325 people benefited through plantation drives in schools and Resident Welfare Associations (RWAs).
 - Livelihood: 585 people benefited through Yuvakendras for skill based trainings in various areas such as mechanical, computing/CRM and nursing.
 - **'My School Program'** HCL Foundation is working with 100 government schools in the cities of Noida, Chennai, Bangalore, Kolkata, Pune, Madurai and Lucknow, to bring about holistic development and modernization of these schools. This quarter, HCL Foundation signed an **MoU with the District Administration of Gautam Budh Nagar** to improve the quality of education in 35 government schools of Noida and work together to achieve the larger goal – 'Quality Education for All!'
 - **HCL Foundation continues to impact lives across geographies.** In US, HCL is engaged with the United Ways of America, for 'Youth Success Program', empowering and enabling youth with education, skills and experience. In UK, HCL continues to impact lives through 'Get Started with Technology' program, in partnership with the 'Prince's Trust'. As part of the program, so far 46 young adults have been supported through mobile application development and digital training, helping them move closer towards employment. In South Africa, HCL is working to bridge the ICT divide across disadvantaged communities by investing in community IT Centres, donating computers, enabling opportunities to become economically independent, providing technology and training to homeless, underprivileged, people with disabilities and encouraging job creation for the youth.

MARKET LEADERSHIP

MODE 1: CORE SERVICES

Under mode 1, HCL delivers the 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'.

Applications, Infrastructure and Business Services

- A leading Fortune 500 global insurance provider chose HCL as its strategic partner for delivering infrastructure services, standardizing and modernizing the IT infrastructure landscape. **Leveraging the DRYICE™ platform**, HCL will deliver automation-led benefits and drive the shift towards an infrastructure utility model to deliver efficiencies and outcomes.
- A leading US health insurance company selected HCL to deliver comprehensive infrastructure services across datacenters, networks, end-user services, as well as mainframe and iSeries in an **Infrastructure-as-a-Service (IaaS)** construct, driving agility and flexibility.
- A Fortune 500 cable and satellite television major chose HCL to provide applications support for all its traditional linear applications as well as non-linear applications related to new media and digital services. HCL will also be responsible for evaluating the creation of a single integrated linear and non-linear content scheduler system for nearly 30 million subscribers, **enhancing viewer experience**.
- HCL won a managed outsourcing services deal with a Fortune 100 multinational IT and technology company, providing application support, maintenance, testing and offering management for its **retail & CPG industry-focused solutions**. The solution offers pricing, promotion and merchandizing functions and the engagement strengthens HCL's positioning in this space, allowing HCL to sell these solutions to retail and CPG customers.
- HCL has successfully renewed its engagement with a leading US-based telecommunications technology company, to continue providing applications support and applications development services, driving continuous improvement, operational efficiency, productivity and quality. As part of the renewal, HCL will also be responsible for envisioning and implementing a **digital enterprise roadmap** in accordance with the changing business priorities.
- HCL renewed its applications transformation deal with a leading Global 2000 Europe-based manufacturer of gaming systems, to provide next-generation applications support and development services across enterprise applications, collaboration and digital platforms. The renewal involves the implementation of pure **outcome-based services** in an agile delivery model.
- A leading Global 2000 Nordics-based manufacturer of elevators and escalators extended its engagement with HCL for managed services for its quality management function of the new equipment installation business. The engagement enhances the efficiency of field-force, ensuring that the field engineers have the right components at the right time to complete vital works on schedule. The engagement **complements the current engineering services-led collaboration** between HCL and the company for the provision of engineering drawings and product lifecycle management.
- HCL has been chosen as the **preferred partner** and extended its engagement with a leading Global 2000 banking & financial services company in UK & Ireland, to manage its application development, testing and change management over the next three years. The scope of services spans retail operations, group operations, channels, systems integration and payments. Further, HCL will also be providing applications support and maintenance for the business intelligence platforms of the bank.
- HCL signed a global workplace services contract with a leading Global 2000 Switzerland-based life sciences major. As part of the engagement, HCL will provide global field-support services, remote desktop support in five languages, software distribution, image management and applications packaging services, **driving efficiencies, outcomes and standardization**.
- For its **global IT Transformation journey**, a leading Fortune 100 multinational manufacturer of aerospace, space and security systems chose HCL as its strategic partner for a greenfield SAP S/4 HANA system design, implementation and ERP transformation over the next few years.

- HCL won a workplace and services integration contract with a leading real estate and facility management provider based out of DACH region. As part of this engagement, HCL will provide global end-user computing services, field support services and **Service Integration and Management (SIAM)**, driving operations standardization across the customer's workplace.
- A leading US-based Fortune 500 financial services membership organization renewed its deal with HCL for delivering workplace services. HCL will be providing IT service desk and field services for all its employees across US, leveraging HCL DRYICE™ OPTIBOT Framework. HCL will drive **automation-led benefits and user-experience driven service desk**, based on real-time end-point analytics.
- HCL renewed its infrastructure services engagement with a US-based Fortune 500 consumer packaged goods company. As part of the renewal, HCL will continue to manage, optimize and modernize the client's data center and network operations, leveraging automation and supporting business outcomes.
- HCL won a three-year deal with a leading Europe-based Global 2000 banking & financial services major, becoming its preferred BPO partner for screening and monitoring transactions related to financial crimes, risk management and surveillance units.
- This quarter, HCL completed the acquisition of **Urban Fulfillment Services, LLC**. The acquisition strengthens HCL's capabilities in mortgage BPO services, loan fulfillment and debt servicing space.
- **HCL Business Services announces the launch of Exacto**, a Natural Language Processing-based A.I product, capable of interpreting, extracting and reading both structured and unstructured text information. This enables handling and identifying any missing, unseen and ill-formed data from the handwritten documents, faxes, electronic documents and images. The product is enabled with domain ontology which gets better with every new transaction and unsupervised learning, resulting in a better processing speed and providing close to 100% accuracy. HCL has developed Exacto | Trade, Exacto | RX, Exacto | KYC and Exacto | Contract in partnership with leading global academic institute.
- At the '2017 QA Financial European Software & App Awards', **HCL & Deutsche Bank** were jointly awarded under the category of 'Regulatory Testing Project of the Year', for pioneering DevOps solution for FATCA compliance among European banks. The rules require European banks to implement FATCA tax rules in each national market where they operate.
- HCL Business Services has been conferred with '**Excellence in Automation**' award at the '**CMO Outsourcing Excellence Awards 2017**' hosted by CMO Asia in Singapore. HCL showcased how its service capabilities in automation, management philosophy, employee engagement policies and innovation, are transforming the entire customer journey for excellence.

Engineering and R&D Services

- A Fortune 500 American manufacturer and provider of technology and systems to the aerospace and building industries, extended its 15-year relationship with HCL as the '**preferred engineering services partner**' for mechanical, electrical, systems and software design services. HCL will continue to support and transform client's business systems landscape, increasing overall R&D throughput in its core divisions, driving product excellence & innovation and allowing the company to maintain control over operations, take advantage of business process efficiencies and achieve outcomes through business intelligence.
- HCL has been selected as the **platform engineering services partner** by a leading US-based telecom services provider. As part of the engagement, HCL will be responsible for implementing and supporting (24x7) an API-based digital commerce platform, serving the eCommerce needs across all channels including online, retail and others, driving end-user experience, customer retention, new customer acquisition and order conversion.
- A leading Fortune 500 global financial services corporation selected HCL as its engineering services partner for **increasing its digital footprint worldwide** and enhancing customer digital experience across web and mobile applications. As part of the engagement, HCL will be responsible for new product development, product sustenance, end-of-life management and compliance to regulations, driving business outcomes and growth.
- **HCL has partnered with Xilinx**, a leading provider of all programmable semiconductor products, including FPGAs, SoCs, MPSoCs, RFSocS, and 3D ICs. As part of the partnership, HCL's 5G mobile access and wireless

backhaul IP targeted for Xilinx All Programmable SoCs, will enable a new frontier in 5G network development and deployment for mobile access and wireless backhaul applications. The offerings will be available to telecommunications OEMs to help meet the stringent requirements of next-generation networks. The key value propositions of Xilinx silicon platforms are programmability, flexibility and scalability, making them an ideal fit for these applications, particularly for radio where a variety of form factors, frequencies, bandwidths and radio access technologies need to be supported.

- **HCL has partnered with Variantum Oy**, a Finland-based company specialized in managing configurable products through their life-cycle. Together, the partners will augment Variantum's efforts to introduce innovations for industrial digitalization: from Configure-Price-Quote solutions (CPQ) to life-cycle management of Digital Twins. This partnership will benefit a large customer base across various industries with configurable products, from elevators to locking products, among others. HCL's Engineering and R&D Services, with its vast pool of engineering talent internationally and in Europe, is primed to substantially scale Variantum's capabilities, both locally and globally.

MODE 2: NEXT-GENERATION SERVICES

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

Digital and Analytics

HCL's Digital and Analytics Services division helps in designing and building key platform components for the enterprises' 'Digital Technology Footprint', powering their digital transformation journeys.

- HCL has acquired UK-based **ETL Factory Limited**, doing business as Datawave. The company has created an innovative data automation platform which enables enterprises to execute large scale, complex data-migration and data-integration projects in a leaner, faster and smarter way.
- A Fortune 100 multinational technology major enhanced its relationship with HCL for providing **modern applications services** for its retail division across the globe. HCL will leverage its innovative service delivery model to ensure seamless customer service and enhanced customer experience across its retail stores, enhancing integrated omni-channel experience.
- For a leading Germany-based Global 2000 financial services organization, HCL has successfully implemented a pilot program and further working to modernize the legacy cash management and treasury systems, driving efficiencies and digital enablement. HCL is also setting up a digital marketing centre of excellence for the customer globally to create and manage its digital marketing platform, aimed at acquiring new business. Further, HCL is working with the global digital teams of the organization for the implementation of Adobe Experience Manager and rollout of a digital platform, driving innovation and end-to-end user experience.
- HCL has expanded the scope of its engagement with a Global 100 Europe-based financial services organization, to include **digital applications, customer experience & analytics services** across Europe and Australia. HCL is ramping up the offshore delivery for developing applications and platforms using modern digital stacks, focused on strategic new product launches in mortgages and credit cards space.
- HCL won a **big-data, data science and predictive analytics** engagement with a leading global Fortune 100 courier services & shipping provider, to enhance & redesign its international package routing and digital applications with artificial intelligence, cognitive and machine learning technologies, enabling the company to enhance the tracking of shipments and ensuring efficiencies in delivery.
- HCL has been engaged by a UK-based multinational semiconductor and technology company, for workplace services as well as **digital applications services & support** built on the SiteCore platform and management of the integrations layer provided by Mulesoft, driving outcomes and efficiencies.
- A leading Fortune 500 pharmaceutical major chose HCL as its **digital platform partner** for driving patient identification, patient disease management, education, support and adherence, through the implementation of an integrated disease management platform. The implementation aims to **improve health outcomes and patient retention** through a global roadmap that will cover multiple countries and therapies.

IoT WoRKS™

- IoT WoRKS™ offers end-to-end IoT services across the define, build and run phases to help design enterprise IoT programs, as well as develop and implement IoT systems for realizing business value. IoT WoRKS™ has designed industry-leading solutions across manufacturing, healthcare, energy & utilities and travel & logistics; and this quarter launched domain specific solutions in the following areas:
 - **Cold Chain Logistics Monitoring Solution on Blockchain**, which brings about transparency in cold supply chain transactions across various stages of both road as well as ocean transport scenarios, providing real-time data to manage cold-chains and drive savings on costs and time to transport. This solution was one of the top solutions selected and showcased at IoT Solutions World Congress, Barcelona, 2017.
 - **Remote Service Platform Solution**, that helps enterprises to make their legacy medical devices become connected & smarter remotely, without the need to undergo product re-development, driving innovation and device efficiencies.
- IoT WoRKS™ has been chosen by a Nordics-based Global 2000 manufacturing giant, to build an **IoT ecosystem**, enabling real-time exchange of data among the devices spread within the company as well as externally. The IoT solution enables the company to connect facility devices securely to internet-hosted supplier applications and establish best practices for processes, on-device onboarding and management.
- HCL has partnered with a Fortune 500 global life sciences technologies provider, to implement a predictive maintenance solution for high value equipment in their assembly plants. IoT WoRKS™ is helping the client to realize the benefits of lowest maintenance, reduced inventory, and **automated operations to increase overall equipment effectiveness**.
- IoT WoRKS™ has partnered with one of the world's largest Global 2000 mining companies, to implement and support the steady-state operations for availability & monitoring of Azure services, conduct troubleshooting and provide reactive administration.
- HCL has entered into a strategic partnership with **Siemens for Industry 4.0 solutions**. The global partnership with Siemens on Mindsphere, a cloud-based, open IoT operating system, comprises technology, application development, connectivity solutions, systems integration and go-to-market strategy. Together with Siemens, HCL will work on the development and innovation on this platform, strengthening its positioning in the market.

Cloud Native Services

HCL's Cloud Native Services bring together a full gamut of cloud consulting, migration, implementation and operations services under a single umbrella.

- HCL, in partnership with Microsoft and Mesosphere, has launched '**ContainerizIT**' solution, HCL's container migration offering, enabling migration of legacy applications to Azure. The solution provides customers an opportunity to leverage HCL's pre-tested container services model and proven approach to **migrate legacy applications seamlessly**.
- HCL has been chosen as the exclusive development partner by a Fortune 100 multinational IT and technology company for its **cross-industry ERP solution developed on cloud**. HCL will exclusively provide agile development, testing and deployment, helping the customer in building, maintaining and supporting this ERP solution across all its identified market segments.
- A leading Europe-based Global 2000 steel manufacturing and mining corporation chose HCL for **Azure-based solutions**. HCL will be responsible for seamless transition to Azure, and has already initiated the migration of datacenters, along with the setting up of Azure Backup and Azure Site Recovery.
- HCL has been engaged by a leading gas distribution company in UK, winning **one of the first cloud programs in the utilities industry in UK**, including digital and customer experience programs. As part of the engagement, HCL will be responsible for full **end-to-end infrastructure and applications migration to AWS cloud**, providing assessment, modernization, migration, hosting and applications & infrastructure support, driving agility and flexibility.

- A leading Europe-based global pharma company selected HCL for a **next-generation ITO engagement**, involving modernization of datacenters, setting up of Azure Infrastructure, and integrating and implementing SAP on Azure.
- HCL has achieved the **AWS Premier Partner status**. It is the highest level tier in the AWS Partner Network (APN) and achieving this feat puts HCL in the prime position to 'drive' customers through their end-to-end Cloud Native journey.
- **PowerObjects, an HCL Technologies company**, continues to drive innovation, automation and digital enablement through best-in-class solutions with Microsoft Dynamics 365:
 - A leading Fortune 500 US-based retail company, specializing in consumer electronics, selected Dynamics 365 to **automate its case management and field service functionality**. The company chose PowerObjects owing to its deep expertise and proven success in Dynamics 365, for the full scope of the project – including implementation, change management and support, in what would be one of the largest implementation of field service in the retail industry in US.
 - A leading US-based healthcare company, providing community and health education, is expanding its relationship with PowerObjects around its **patient engagement solution**. PowerObjects is providing full-scope services, covering implementation and ongoing support for the Dynamics 365 patient engagement solution, driving a single standard experience for the patients during their engagement with the health provider.
 - **PowerObjects released** a new add-on for Microsoft Dynamics 365, PowerSchedule. The add-on enhances marketing automation and productivity for Microsoft Dynamics 365 by allowing users to schedule service offerings, register contacts and leads as attendees, and manage their classes, sessions and registrations all from within Dynamics 365. PowerObjects also released PowerChat for Microsoft Dynamics 365, which allows users to interact with website visitors from within the Microsoft environment, via a customizable chat widget.

Cyber-Security & GRC

HCL's industry-leading '**Dynamic Cybersecurity Framework**' enables organizations to adapt & evolve to overcome security challenges and inspire business confidence by adopting a dynamic security posture.

- HCL won an **integrated managed services deal** with a leading North American producer of coated papers, pulp and specialty products. HCL will be responsible for managing the client's **global security and firewalls**, enhancing the enterprise security posture. HCL will also manage the client's global SAP and MDM transformation programs.
- HCL won a deal with a leading global vehicle leasing company headquartered in Europe, to **securely manage its end-user and perimeter security operations**, leveraging HCL's mature security operations methodology. HCL will also provide security and GRC consulting services, enabling the customer to achieve a risk resilient and compliant security posture.
- A leading Global 2000 North American bank selected HCL to **improve its enterprise security and risk posture**, through the testing of its enterprise compliance controls, evaluation of privacy controls and providing risk management operations.
- HCL has been selected by an American research university to **securely manage** its end-user, data and perimeter security operations from HCL's state of the art Cybersecurity Fusion Centre, leveraging HCL's mature security operations methodology.

MODE 3: PRODUCTS & PLATFORMS

HCL continues to invest in internal IP creation as well as strike innovative IP-based partnerships, targeting specific next-generation opportunities.

Internal IP Creation

- This quarter, HCL filed **12 patents** in various next-generation technologies and platforms, including automation testing, data analytics & simulation, Internet of Things, risk management, medical equipment, surgical devices and financial trading, among others.
- **DRYiCE™ COPA** (Cognitive Orchestrated Process Autonomics) Platform that applies A.I. to drive enterprise-wide process automation & orchestration won the 'Best Innovation in RPA' at the prestigious Alconics – the world's only independently judged AI awards, at the AI Summit San Francisco.
 - A Europe-based Global 2000 banking and financial services organization chose DRYiCE™ COPA platform to reimagine its asset management line of business, using A.I. powered elements.
 - A Nordics-based Global 2000 manufacturing giant chose DRYiCE™ COPA platform to enhance its dealer experience by leveraging A.I.
 - An American multinational energy corporation chose DRYiCE™ MyXalytics to improve visibility into its IT operations and drive efficiency.
- Geometric, an HCL company, released a new version 5.0 of its automated design for manufacturability solution, **DFMPro® for PTC Creo Parametric™ software**. The new version offers a path-breaking functionality for real time analysis, providing quick and instant feedback to design engineers with live recommendations from DFMPro as features are created or modified. Real Time DFMPro will provide real time feedback to designers, translating into faster iterations, which in-turn results in rework savings and improved productivity. It will also support complete model analysis via the standard DFMPro workflow.
- HCL GeometricPLM has been selected as the partner to **ramp up and operate a test automation factory** for a leading DACH-based Global 2000 automotive manufacturer. As part of this engagement HCL is ramping up an offshore centre to enhance software quality, with shorter development times, while providing more agile-developed software releases per year.

IP-based Partnerships

- As part of its **Mode 3 Products and Platform strategy**, HCL leverages its expert capabilities and deep understanding in engineering and research, forging innovative IP-Partnerships with various leading global technology providers. Through such risk-reward constructs, on back of well defined and focussed investments, HCL has created high-value business models, driving value for enterprise customers in a complex technology landscape. As a key partner, HCL drives co-product innovation with its technology partners, on back of its engineering capabilities, making them more relevant for enterprise customers in the digital age, driving higher mindshare and uptake. This quarter:
 - HCL entered into an **IP-partnership with DXC**, whereby HCL will be responsible for product development & modernization, maintenance and professional services of Core Banking Products, while DXC will be primarily responsible for sales, marketing and client relationship. HCL shall acquire the exclusive rights for the Core Banking Products for the next ten years.
 - **HCL has expanded its relationship with IBM** to collaboration solutions, which include Notes, Domino, Smart Cloud Notes, Verse and Sametime with an objective to provide superior business value and support to the larger customer base. HCL has been successfully providing co-development services and driving innovation in other areas of the HCL-IBM IP partnership portfolio, including DevOps, Automation, Legacy Modernization, Data Solutions and Marketing Automation.
 - **HCL announced a strategic partnership with Alpha Insight**, an intelligent products and solutions company headquartered in London, UK, with industry leading expertise in Business Flow Monitoring and Operational Intelligence. As part of the transaction, which includes purchase of select assets, HCL has integrated Alpha Insight's iControl product into the DRYiCE™ suite of products & platforms. iControl

provides deep visibility into end-to-end horizontal business flows and robust operational intelligence to Digital Enterprises.

ANALYST RECOGNITIONS

- HCL is positioned as a Leader in '**ISG Provider Lens™ report for Application Development and Maintenance Services 2017**'. HCL rated as a leader in all six categories of the report, including ADM, Application Development, Application Support and Maintenance, ADM in BFSI, as well as ADM in LSH.
- HCL is positioned among Leaders in '**IDC MarketScape for Worldwide Microsoft Implementation Services 2017**' (Doc# US43072917, September 2017). Buyers rate HCL highly for providing technical insights and competence and its ability to integrate its project team with customers' internal teams. Similarly, IDC rates HCL highly for its end-to-end life cycle of Microsoft services portfolio and its growth strategy.
- HCL has been rated in the Winner's Circle in '**HfS Blueprint report on Embedded & Semiconductor Engineering Services 2017**'. The report provides a market overview and evaluation of the leading service providers, including their skills across the HfS Embedded and Semiconductor Engineering Services Value Chain: Design, Development, Testing, and Support across embedded software, hardware and semiconductor engineering.
- HCL is positioned as a Leader in '**The Forrester Wave™: Continuous Testing Service Providers, Q3 2017**' by Diego Lo Giudice. According to the report, HCL Technologies executes quickly and at scale on a strong Continuous Testing strategy and vision. Clients surveyed cited great client experiences, despite HCL's scale.
- IDC wrote an exclusive case study titled '**Greater Manchester Police Mobilises Officers with HCL's OPTIK Mobile Solution**' (Doc#EMEA42887117, September 2017). This IDC Customer Spotlight analyses how Greater Manchester Police partnered with HCL to design, implement and manage a mobile solution that helps police officers spend less time on administrative tasks, provides information where they need it.

FINANCIALS IN US\$ FOR THE QUARTER ENDED 30th SEPTEMBER, 2017 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in US \$ Million)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Sep-16	30-Jun-17	30-Sep-17	YoY	QoQ
Revenues	1,722.4	1,884.2	1,928.0	11.9%	2.3%
Direct Costs	1,144.2	1,249.6	1,272.6		
Gross Profits	578.2	634.5	655.4	13.4%	3.3%
SG & A	202.6	218.9	227.6		
EBITDA	375.5	415.7	427.8	13.9%	2.9%
Depreciation & Amortisation	28.9	36.7	47.8		
EBIT	346.6	379.0	380.0	9.6%	0.3%
Foreign Exchange Gains	4.6	16.6	22.3		
Other Income, net	30.5	25.1	23.8		
Provision for Tax	80.4	84.2	87.0		
Net Income	301.2	336.7	339.2	12.6%	0.7%
Gross Margin	33.6%	33.7%	34.0%		
EBITDA Margin	21.8%	22.1%	22.2%		
EBIT Margin	20.1%	20.1%	19.7%		
Net Income Margin	17.5%	17.9%	17.6%		
Earnings Per Share					
Annualized in ₹					
Basic	57.1	60.9	62.8		
Diluted	57.0	60.6	62.7		

WEIGHTED AVERAGE NUMBER OF SHARES	30-Sep-16	30-Jun-17	30-Sep-17
Basic	1,410,857,724	1,426,941,960	1,394,280,991
Diluted	1,412,305,547	1,434,460,988	1,395,252,560

OUTSTANDING OPTIONS (in equivalent number of shares)	30-Sep-16	30-Jun-17	30-Sep-17
Options at less than market price	1,779,720	1,247,640	1,209,080

Out of outstanding options as on September 30th, 2017, 38,400 shares are yet to vest which will vest in tranches till 2018.

CONSOLIDATED BALANCE SHEET

(Amount in US \$ Million)

PARTICULARS	AS ON	
	31-Mar-17	30-Sep-17
Assets		
Cash and Cash Equivalents	202.9	218.4
Accounts Receivables, net	1,279.5	1,362.5
Unbilled Receivables	385.5	405.1
Fixed Deposits	1,575.2	849.0
Investment Securities, available for sale	176.6	421.4
Other Current Assets	459.8	458.6
Total Current Assets	4,079.6	3,715.0
Property and Equipments, net	721.4	772.6
Licensed IPRs	626.9	802.7
Intangible Assets, net	1,134.2	1,153.8
Fixed Deposits	-	0.3
Investments in Equity Investee	22.9	3.7
Other Assets	572.1	532.8
Total Assets	7,157.2	6,980.9
Liabilities & Stockholders Equity		
Current Liabilities	1,718.3	1,639.7
Borrowings	83.5	111.4
Other Liabilities	193.1	173.8
Total Liabilities	1,994.8	1,924.9
Total Stockholders Equity	5,162.3	5,056.0
Total Liabilities and Stockholders Equity	7,157.2	6,980.9

CONSOLIDATED CASH FLOW STATEMENT

(Amount in US \$ Million)

PARTICULARS	FOR YEAR ENDED Mar-17	FOR QUARTER ENDED Sep-17
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	1,262.5	339.1
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	124.6	47.8
Others	16.9	(11.4)
Changes in Assets and Liabilities, net		
Accounts Receivable	(33.2)	(39.5)
Other Assets	8.9	(31.6)
Current Liabilities	27.9	(40.3)
Net Cash provided by Operating Activities	1,407.6	264.1
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(197.1)	(53.5)
Proceeds from sale of property and equipment (including advance)	16.8	0.7
Purchase of Licensed IPRs	(387.2)	(86.1)
(Purchase) / Sale of Investments	(62.9)	206.2
Purchase of other Investments	(1.8)	-
Fixed Deposits (increase) / decrease	57.8	311.4
Investment in equity affiliate	(3.1)	(0.1)
Net Cash in subsidiaries disposed of	-	(22.4)
Payments for business acquisitions, net of cash acquired	(72.1)	(16.2)
Net Cash used in Investing Activities	(649.6)	340.1
CASH FLOWS FROM FINANCING ACTIVITIES		
Buy Back of Equity Shares	-	(545.1)
Payment for Deferred consideration on Business Acquisition	(4.9)	-
Dividend	(607.3)	(51.9)
Loans	(56.9)	20.6
Others	4.1	0.3
Net Cash used in Financing Activities	(665.0)	(576.1)
Effect of Exchange Rate on Cash and Cash Equivalents	(0.2)	0.6
Net increase/(decrease) in Cash and Cash Equivalents	92.8	28.6
CASH AND CASH EQUIVALENTS		
Beginning of the Period	110.1	189.7
End of the Period	202.9	218.4

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	30-Sep-16	30-Jun-17	30-Sep-17	LTM Mix
Americas	61.9%	62.8%	62.4%	62.4%
Europe	29.3%	27.4%	29.1%	28.5%
RoW	8.8%	9.8%	8.5%	9.1%

SERVICE MIX	30-Sep-16	30-Jun-17	30-Sep-17	LTM Mix
Application Services	37.8%	36.3%	35.9%	36.6%
Infrastructure Services	40.3%	38.6%	38.5%	38.9%
Business Services	4.1%	3.6%	3.6%	3.8%
Engineering and R&D Services	17.8%	21.5%	22.0%	20.7%

REVENUE BY VERTICAL	30-Sep-16	30-Jun-17	30-Sep-17	LTM Mix
Financial Services	24.1%	24.9%	25.0%	24.6%
Manufacturing	32.2%	34.9%	35.4%	34.7%
Lifesciences & Healthcare	12.6%	11.8%	11.7%	11.7%
Public Services	10.9%	11.1%	10.6%	11.1%
Retail & CPG	10.4%	9.5%	9.3%	9.4%
Telecommunications, Media, Publishing & Entertainment	9.4%	7.9%	7.9%	8.3%
Others	0.4%	0.0%	0.0%	0.2%

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

REVENUE BY CONTRACT TYPE	30-Sep-16	30-Jun-17	30-Sep-17	LTM Mix
Managed Services & Fixed Price Projects	61.3%	59.8%	60.4%	61.2%
Time & Material	38.7%	40.2%	39.6%	38.8%

CONSTANT CURRENCY REPORTING

REPORTED	30-Sep-16	31-Dec-16	31-Mar-16	30-Jun-17	30-Sep-17
Revenue (\$ Mn)	1,722.4	1,745.3	1,816.8	1,884.2	1,928.0
Growth QoQ	1.9%	1.3%	4.1%	3.7%	2.3%
Growth YoY	11.5%	11.4%	14.5%	11.4%	11.9%
CONSTANT CURRENCY (QoQ)	30-Sep-16	31-Dec-16	31-Mar-16	30-Jun-17	30-Sep-17
Revenue (\$ Mn)	1,738.0	1,773.8	1,810.8	1,864.0	1,902.0
Growth QoQ	2.8%	3.0%	3.8%	2.6%	0.9%
CONSTANT CURRENCY (YoY)	30-Sep-16	31-Dec-16	31-Mar-16	30-Jun-17	30-Sep-17
Revenue (\$ Mn)	1,742.7	1,782.7	1,843.1	1,896.6	1,904.4
Growth YoY	12.8%	13.8%	16.1%	12.2%	10.6%

AVERAGE RATES FOR QUARTER	30-Sep-16	31-Dec-16	31-Mar-16	30-Jun-17	30-Sep-17
USD - INR	66.9	67.8	66.3	64.5	64.5
GBP - USD	1.31	1.23	1.24	1.29	1.31
EUR - USD	1.12	1.07	1.07	1.12	1.18
SEK - USD	0.12	0.11	0.11	0.12	0.12
AUD - USD	0.76	0.74	0.76	0.76	0.79

REVENUE GROWTH IN CONSTANT CURRENCY

PARTICLUARS	SEGMENTS	QUARTER ENDED (QoQ)		LTM (YoY)
		30-Jun-17	30-Sep-17	30-Sep-17
Consolidated	For the Company	2.6%	0.9%	13.9%
Geography	Americas	3.8%	1.5%	14.6%
	Europe	-0.4%	4.4%	12.7%
	RoW	3.1%	-12.0%	13.3%
Services	Application Services	1.6%	0.0%	6.8%
	Infrastructure Services	1.7%	-0.2%	17.0%
	Business Services	-6.7%	2.9%	-7.3%
	Engineering and R&D Services	7.9%	4.4%	28.2%
Verticals	Financial Services	5.3%	1.2%	15.4%
	Manufacturing	3.3%	2.4%	22.3%
	Lifesciences & Healthcare	4.8%	1.8%	7.4%
	Public Services	-2.7%	-4.6%	14.5%
	Retail & CPG	4.9%	-0.5%	9.2%
	Telecommunications, Media, Publishing & Entertainment	-2.5%	1.7%	-1.8%

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

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	30-Sep-16	30-Jun-17	30-Sep-17	QoQ CHANGE	YoY CHANGE
100 Million dollar +	8	8	9	1	1
50 Million dollar +	20	25	25	0	5
40 Million dollar +	34	35	37	2	3
30 Million dollar +	49	52	52	0	3
20 Million dollar +	82	86	84	-2	2
10 Million dollar +	146	154	157	3	11
5 Million dollar +	235	249	259	10	24
1 Million dollar +	494	508	536	28	42

CLIENT CONTRIBUTION TO REVENUE (LTM)	30-Sep-16	30-Jun-17	30-Sep-17
Top 5 Clients	13.8%	14.4%	15.1%
Top 10 Clients	21.6%	22.4%	22.9%
Top 20 Clients	31.8%	33.0%	33.2%

CLIENT BUSINESS	30-Sep-16	30-Jun-17	30-Sep-17
New Clients	6.5%	2.4%	2.6%
Existing Clients	93.5%	97.6%	97.4%
Days Sales Outstanding - excluding unbilled receivables	61	63	64

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	30-Sep-16	30-Jun-17	30-Sep-17
Total Employee Count	109,795	117,781	119,040
Technical	99,897	107,029	108,351
Support	9,898	10,752	10,689
Gross Addition	9,083	9,462	8,645
Attrition - IT Services (LTM)	18.6%	16.2%	15.7%
Attrition - Business Services (Quarterly)	7.4%	6.7%	6.3%
Blended Utilization (Including Trainees)	85.3%	86.0%	86.0%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 30 th SEP, 2017	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
India	9,826,134	95,551	1,777,739	6,860
Global	1,682,285	15,930	106,174	947
Total	11,508,419	111,481	1,883,913	7,807

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

	Sep-17
Cash & Cash Equivalents	218
Fixed Deposits	849
Investment Securities, Available for Sale	421
Total Funds	1,489

	Sep-17
Borrowings	111

*Note: For details please refer: <http://www.hcltech.com/Q2FY18DetailsCashBorrowings>

FINANCIALS IN ₹ FOR THE QUARTER ENDED 30th SEPTEMBER, 2017 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Sep-16	30-Jun-17	30-Sep-17	YoY	QoQ
Revenues	11,519	12,149	12,434	7.9%	2.3%
Direct Costs	7,653	8,057	8,208		
Gross Profits	3,866	4,092	4,226	9.3%	3.3%
SG & A	1,355	1,411	1,467		
EBITDA	2,511	2,681	2,759	9.9%	2.9%
Depreciation & Amortisation	194	236	308		
EBIT	2,318	2,444	2,451	5.7%	0.3%
Foreign Exchange Gains	31	107	144		
Other Income, net	204	162	154		
Provision for Tax	538	543	561		
Net Income	2,014	2,171	2,188	8.6%	0.8%
Gross Margin	33.6%	33.7%	34.0%		
EBITDA Margin	21.8%	22.1%	22.2%		
EBIT Margin	20.1%	20.1%	19.7%		
Net Income Margin	17.5%	17.9%	17.6%		
Earnings Per Share					
Annualized in ₹					
Basic	57.1	60.9	62.8		
Diluted	57.0	60.6	62.7		

WEIGHTED AVERAGE NUMBER OF SHARES	30-Sep-16	30-Jun-17	30-Sep-17
Basic	1,410,857,724	1,426,941,960	1,394,280,991
Diluted	1,412,305,547	1,434,460,988	1,395,252,560

OUTSTANDING OPTIONS (in equivalent number of shares)	30-Sep-16	30-Jun-17	30-Sep-17
Options at less than market price	1,779,720	1,247,640	1,209,080

Out of outstanding options as on September 30th, 2017, 38,400 shares are yet to vest which will vest in tranches till 2018.

CONSOLIDATED BALANCE SHEET

(Amount in ₹ Crores)

PARTICULARS	AS ON	
	31-Mar-17	30-Sep-17
Assets		
Cash and Cash Equivalents	1,316	1,426
Accounts Receivables, net	8,301	8,893
Unbilled Receivables	2,501	2,644
Fixed Deposits	10,220	5,542
Investment Securities, available for sale	1,146	2,751
Other Current Assets	2,983	2,993
Total Current Assets	26,468	24,249
Property and Equipments, net	4,681	5,043
Licensed IPRs	4,067	5,239
Intangible Assets, net	7,358	7,531
Fixed Deposit	-	2
Investments in Equity Investee	147	24
Other Assets	3,712	3,478
Total Assets	46,432	45,566
Liabilities & Stockholders Equity		
Current Liabilities	11,148	10,703
Borrowings	542	727
Other Liabilities	1,253	1,135
Total Liabilities	12,942	12,564
Total Stockholders Equity	33,490	33,002
Total Liabilities and Stockholders Equity	46,432	45,566

ABOUT HCL TECHNOLOGIES

HCL Technologies (HCL) is a leading global IT services company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. HCL operates out of 32 countries and has consolidated revenues of US\$ 7.4 billion, for 12 Months ended 30th September, 2017. 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 119,040 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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CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

PARTICULARS	30-Sep-17
Cash and Cash Equivalents	218.4
Fixed Deposits	849.4
Investment Securities, available for Sale	421.4
Total	1,489.2

PARTICULARS	30-Sep-17
Borrowings	111.4

A. DETAILS OF CASH & CASH EQUIVALENTS

(Amount in US \$ Million)

BANK NAME	COUNTRY	30-Sep-17
Citi Bank	United Kingdom	23.4
Standard Chartered Bank	South Africa	21.9
Citi Bank	Singapore	20.2
Deutsche Bank AG	America	19.9
Citi Bank	China	15.2
Citi Bank	Philippines	11.8
Deutsche Bank AG	Netherland	10.9
Citi Bank	America	8.8
Bank of America	Canada	5.4
Bank of Ireland	Ireland	5.1
Deutsche Bank AG	Poland	4.5
Societe Generale Bank	France	4.2
Citi Bank	United Arab Emirates	3.7
Bank of Tokyo Mitsubishi	Japan	3.6
Wells Fargo Bank	America	3.4
Standard Chartered Bank	United Kingdom	3.0
Citi Bank	Denmark	2.6
Citi Bank	Italy	2.3
Santander Bank	Chile	2.2
Swedbank AS	Lithuania	2.1
Swedbank AS	Estonia	1.8
Citi Bank	Ireland	1.5

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

A. DETAILS OF CASH & CASH EQUIVALENTS (CONTD).

(Amount in US \$ Million)

BANK NAME	COUNTRY	30-Sep-17
Deutsche Bank AG	United Kingdom	1.4
Citi Bank	Indonesia	1.3
Citi Bank	Sweden	1.3
Banco Venezolano De Credito	Venezuela	1.2
Citi Bank	Germany	1.1
Deutsche Bank AG	Switzerland	1.1
Citi Bank	Finland	1.1
Citi Bank	Russia	1.1
Citi Bank	Malaysia	1.0
Others		30.4
Total		218.4

B. FIXED DEPOSITS

(Amount in US \$ Million)

BANK NAME	30-Sep-17
Canara Bank	3.0
HDFC Ltd	383.0
Punjab National Bank	5.2
State Bank of Mysore	5.0
Union Bank of India	0.6
HDFC Bank	183.8
Bank of India	7.2
Indian Bank	0.9
Axis Bank Limited	76.6
ICICI Bank Limited	183.8
Citibank Mumbai	0.3
Total Fixed Deposit	849.4

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	421.4
Total Investment Securities, available for Sale	421.4

D. DETAILS OF LOANS

Long term debts	50.7
Short term debts (including current portion of long term debts)	60.7
Total loan fund	111.4