

January 19, 2018

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

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

Sub.: Board meeting – Un-audited Financial Results for the quarter and nine months ended December 31, 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 nine months ended December 31, 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 January 30, 2018 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 February 5, 2018.

4. An Investor Release dated January 19, 2018 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 LIMITED

Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019

Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

Website: www.hcltech.com; 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)
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
I Revenue						
Revenues from operations	12,809	12,433	11,814	37,391	34,670	47,568
Other income	270	332	251	915	788	1,073
Total income	13,079	12,765	12,065	38,306	35,458	48,641
II Expenses						
Purchase of stock-in-trade	258	389	235	900	593	826
Changes in inventories of stock-in-trade	129	(134)	(49)	38	(77)	(11)
Employee benefits expense	6,297	6,233	5,596	18,391	16,431	22,866
Finance costs	21	11	22	50	61	89
Depreciation and amortization expense	431	296	210	954	569	828
Outsourcing costs	2,288	2,097	2,321	6,474	6,526	8,666
Other expenses	1,048	1,107	1,101	3,364	3,560	4,837
Total expenses	10,472	9,999	9,436	30,171	27,663	38,101
III Profit before share of profit (loss) of associate and tax	2,607	2,766	2,629	8,135	7,795	10,540
IV Share of profit (loss) of associates	-	13	5	13	(2)	2
V Profit before tax	2,607	2,779	2,634	8,148	7,793	10,542
VI Tax expense						
Current tax	583	585	554	1,735	1,741	1,885
Deferred tax charge (credit)	(51)	(13)	17	(79)	(80)	51
Total tax expense	532	572	571	1,656	1,661	1,936
VII Profit for the period / year	2,075	2,207	2,063	6,492	6,132	8,606
VIII Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	-	19	-	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(4)	-	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(121)	63	(8)	10	(124)	(186)
(ii) Income tax on items that will be reclassified to statement of profit or loss	(10)	33	(12)	39	(45)	(109)
Total other comprehensive income (loss)	(131)	111	(20)	64	(166)	(301)
IX Total comprehensive income for the period / year	1,944	2,318	2,043	6,556	5,966	8,305
Profit for the period / year attributable to						
Shareholders of the Company	2,075	2,207	2,062	6,493	6,133	8,606
Non-controlling interest	-	-	1	(1)	(1)	-
Total comprehensive income for the period / year attributable to	2,075	2,207	2,063	6,492	6,132	8,606
Shareholders of the Company	1,944	2,310	2,047	6,543	5,997	8,343
Non-controlling interest	-	8	(4)	13	(31)	(38)
Earnings per equity share of ₹ 2 each						
Basic	14.91	15.83	14.61	46.23	43.47	60.33
Diluted	14.89	15.82	14.60	46.20	43.42	60.27
Dividend per equity share of ₹ 2 each						
Interim dividend	2.00	2.00	6.00	10.00	18.00	24.00

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Tel: +91 11 26444812; Fax: +91 11 26436336

Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (unaudited)		Previous year ended (Audited)
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
Segment revenues						
Software services	7,631	7,200	6,635	21,859	19,395	27,139
IT infrastructure services	4,703	4,783	4,702	14,176	13,862	18,543
Business process outsourcing services	475	450	477	1,356	1,413	1,886
Total	12,809	12,433	11,814	37,391	34,670	47,568
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue of operations from external customers	12,809	12,433	11,814	37,391	34,670	47,568
Segment results						
Software services	1,476	1,458	1,406	4,385	4,115	5,623
IT infrastructure services	857	949	926	2,768	2,784	3,691
Business process outsourcing services	25	38	68	117	169	242
Total	2,358	2,445	2,400	7,270	7,068	9,556
Add (Less) :						
Finance cost	(21)	(11)	(22)	(50)	(61)	(89)
Other income	270	332	251	915	788	1,073
Profit before share of profit (loss) of associate and tax	2,607	2,766	2,629	8,135	7,795	10,540
Add (Less) :						
Tax expense	(532)	(572)	(571)	(1,656)	(1,661)	(1,936)
Share of profit (loss) of associates	-	13	5	13	(2)	2
Net profit after taxes	2,075	2,207	2,063	6,492	6,132	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.

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019

Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

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

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)
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
I Revenue						
Revenues from operations	5,723	5,460	4,889	16,362	14,204	19,318
Other income	143	162	188	504	725	956
Total income	5,866	5,622	5,077	16,866	14,929	20,274
II Expenses						
Purchase of stock-in-trade	34	32	24	103	104	124
Changes in inventories of stock-in-trade	(1)	(4)	(9)	30	(38)	39
Employee benefits expense	1,878	1,890	1,695	5,529	4,905	6,844
Finance costs	6	5	9	17	21	55
Depreciation and amortization expense	294	184	123	609	318	478
Outsourcing costs	738	710	655	2,113	1,615	2,219
Other expenses	533	533	499	1,635	1,602	2,239
Total expenses	3,482	3,350	2,996	10,036	8,527	11,998
III Profit before tax	2,384	2,272	2,081	6,830	6,402	8,276
IV Tax expense						
Current tax	512	490	435	1,442	1,380	1,537
Deferred tax credit	(97)	(8)	(16)	(133)	(130)	(134)
Total tax expense	415	482	419	1,309	1,250	1,403
V Profit for the period / year	1,969	1,790	1,662	5,521	5,152	6,873
VI Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	-	19	-	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(4)	-	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	70	(154)	45	(147)	206	521
(ii) Income tax on items that will be reclassified to statement of profit or loss	(10)	33	(12)	39	(45)	(110)
Total other comprehensive income (loss)	60	(106)	33	(93)	164	405
VII Total comprehensive income for the period / year	2,029	1,684	1,695	5,428	5,316	7,278
Earnings per equity share of ₹ 2 each						
Basic	14.14	12.84	11.78	39.31	36.51	48.18
Diluted	14.13	12.83	11.76	39.28	36.48	48.13
Dividend per equity share of ₹ 2 each						
Interim dividend	2.00	2.00	6.00	10.00	18.00	24.00

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Tel: +91 11 26444812; Fax: +91 11 26436336

Notes :

- 1 The consolidated and standalone financial results for the quarter ended 31 December 2017 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 19 January 2018. Limited review, as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors.
- 2 The Board of Directors at its meeting held on 19 January 2018 has declared an interim dividend of ₹ 2 per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (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 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
19 January 2018

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 unaudited consolidated financial results of HCL Technologies Limited Group comprising HCL Technologies Limited comprising its subsidiaries, and associates (together referred to as the 'Company'), for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 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.

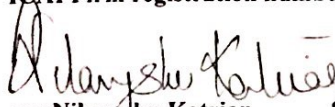
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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: January 19, 2018

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019

Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

Website: www.hcltech.com; 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)
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
I Revenue						
Revenues from operations	12,809	12,433	11,814	37,391	34,670	47,568
Other income	270	332	251	915	788	1,073
Total income	13,079	12,765	12,065	38,306	35,458	48,641
II Expenses						
Purchase of stock-in-trade	258	389	235	900	593	826
Changes in inventories of stock-in-trade	129	(134)	(49)	38	(77)	(11)
Employee benefits expense	6,297	6,233	5,596	18,391	16,431	22,866
Finance costs	21	11	22	50	61	89
Depreciation and amortization expense	431	296	210	954	569	828
Outsourcing costs	2,288	2,097	2,321	6,474	6,526	8,666
Other expenses	1,048	1,107	1,101	3,364	3,560	4,837
Total expenses	10,472	9,999	9,436	30,171	27,663	38,101
III Profit before share of profit (loss) of associate and tax	2,607	2,766	2,629	8,135	7,795	10,540
IV Share of profit (loss) of associates	-	13	5	13	(2)	2
V Profit before tax	2,607	2,779	2,634	8,148	7,793	10,542
VI Tax expense						
Current tax	583	585	554	1,735	1,741	1,885
Deferred tax charge (credit)	(51)	(13)	17	(79)	(80)	51
Total tax expense	532	572	571	1,656	1,661	1,936
VII Profit for the period / year	2,075	2,207	2,063	6,492	6,132	8,606
VIII Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	-	19	-	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(4)	-	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(121)	63	(8)	10	(124)	(186)
(ii) Income tax on items that will be reclassified to statement of profit or loss	(10)	33	(12)	39	(45)	(109)
Total other comprehensive income (loss)	(131)	111	(20)	64	(166)	(301)
IX Total comprehensive income for the period / year	1,944	2,318	2,043	6,556	5,966	8,305
Profit for the period / year attributable to						
Shareholders of the Company	2,075	2,207	2,062	6,493	6,133	8,606
Non-controlling interest	-	-	1	(1)	(1)	-
Total comprehensive income for the period / year attributable to	2,075	2,207	2,063	6,492	6,132	8,606
Shareholders of the Company	1,944	2,310	2,047	6,543	5,997	8,343
Non-controlling interest	-	8	(4)	13	(31)	(38)
Earnings per equity share of ₹ 2 each						
Basic	14.91	15.83	14.61	46.23	43.47	60.33
Diluted	14.89	15.82	14.60	46.20	43.42	60.27
Dividend per equity share of ₹ 2 each						
Interim dividend	2.00	2.00	6.00	10.00	18.00	24.00

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Tel: +91 11 26444812; Fax: +91 11 26436336

Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (unaudited)		Previous year ended (Audited)
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
Segment revenues						
Software services	7,631	7,200	6,635	21,859	19,395	27,139
IT infrastructure services	4,703	4,783	4,702	14,176	13,862	18,543
Business process outsourcing services	475	450	477	1,356	1,413	1,886
Total	12,809	12,433	11,814	37,391	34,670	47,568
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue of operations from external customers	12,809	12,433	11,814	37,391	34,670	47,568
Segment results						
Software services	1,476	1,458	1,406	4,385	4,115	5,623
IT infrastructure services	857	949	926	2,768	2,784	3,691
Business process outsourcing services	25	38	68	117	169	242
Total	2,358	2,445	2,400	7,270	7,068	9,556
Add (Less) :						
Finance cost	(21)	(11)	(22)	(50)	(61)	(89)
Other income	270	332	251	915	788	1,073
Profit before share of profit (loss) of associate and tax	2,607	2,766	2,629	8,135	7,795	10,540
Add (Less) :						
Tax expense	(532)	(572)	(571)	(1,656)	(1,661)	(1,936)
Share of profit (loss) of associates	-	13	5	13	(2)	2
Net profit after taxes	2,075	2,207	2,063	6,492	6,132	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.

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019

Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

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

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)
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
I Revenue						
Revenues from operations	5,723	5,460	4,889	16,362	14,204	19,318
Other income	143	162	188	504	725	956
Total income	5,866	5,622	5,077	16,866	14,929	20,274
II Expenses						
Purchase of stock-in-trade	34	32	24	103	104	124
Changes in inventories of stock-in-trade	(1)	(4)	(9)	30	(38)	39
Employee benefits expense	1,878	1,890	1,695	5,529	4,905	6,844
Finance costs	6	5	9	17	21	55
Depreciation and amortization expense	294	184	123	609	318	478
Outsourcing costs	738	710	655	2,113	1,615	2,219
Other expenses	533	533	499	1,635	1,602	2,239
Total expenses	3,482	3,350	2,996	10,036	8,527	11,998
III Profit before tax	2,384	2,272	2,081	6,830	6,402	8,276
IV Tax expense						
Current tax	512	490	435	1,442	1,380	1,537
Deferred tax credit	(97)	(8)	(16)	(133)	(130)	(134)
Total tax expense	415	482	419	1,309	1,250	1,403
V Profit for the period / year	1,969	1,790	1,662	5,521	5,152	6,873
VI Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	-	19	-	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(4)	-	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	70	(154)	45	(147)	206	521
(ii) Income tax on items that will be reclassified to statement of profit or loss	(10)	33	(12)	39	(45)	(110)
Total other comprehensive income (loss)	60	(106)	33	(93)	164	405
VII Total comprehensive income for the period / year	2,029	1,684	1,695	5,428	5,316	7,278
Earnings per equity share of ₹ 2 each						
Basic	14.14	12.84	11.78	39.31	36.51	48.18
Diluted	14.13	12.83	11.76	39.28	36.48	48.13
Dividend per equity share of ₹ 2 each						
Interim dividend	2.00	2.00	6.00	10.00	18.00	24.00

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Tel: +91 11 26444812; Fax: +91 11 26436336

Notes :

- 1 The consolidated and standalone financial results for the quarter ended 31 December 2017 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 19 January 2018. Limited review, as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors.
- 2 The Board of Directors at its meeting held on 19 January 2018 has declared an interim dividend of ₹ 2 per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (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 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
19 January 2018

HCL TECHNOLOGIES

THIRD QUARTER - FY 2018 RESULTS

INVESTOR RELEASE

Noida, India, Jan 19th, 2018

Q3 FY'18 RESULTS

Revenue at **₹ 12,808 crores**; up **3.0%** QoQ & **8.4%** YoY

Net Income at **₹ 2,194 crores**; up **0.3%** QoQ & **6.0%** YoY

Revenue at **US\$ 1,988 mn**; up **3.1%** QoQ & **13.9%** YoY

Revenue in Constant Currency up **3.3%** QoQ & **11.2%** YoY

Net Income at **US\$ 340 mn**; up **0.3%** QoQ & **11.2%** YoY

TABLE OF CONTENTS

Financial Highlights	2
Corporate Overview	3
Performance Highlights	4
Financials in US\$	14
Revenue Analysis at Company Level	17
Constant Currency Reporting	18
Client Metrics	19
Headcount & Utilization	20
Facilities	20
Cash and Cash Equivalents, Investments & Borrowings	20
Financials in ₹	21

HIGHLIGHTS FOR THE QUARTER ENDED 31st DECEMBER, 2017

(Amount in ₹ Crores)

PARTICULARS	Q3 FY'18	GROWTH	
		QoQ	YoY
REVENUE	12,808	3.0%	8.4%
EARNINGS BEFORE INTEREST & TAX (EBIT)	2,510	2.4%	4.2%
NET INCOME	2,194	0.3%	6.0%

(Amount in US \$ Million)

PARTICULARS	Q3 FY'18	GROWTH	
		QoQ	YoY
REVENUE	1,988	3.1%	13.9%
REVENUE GROWTH (CONSTANT CURRENCY)		3.3%	11.2%
EARNINGS BEFORE INTEREST & TAX (EBIT)	389	2.5%	9.4%
NET INCOME	340	0.3%	11.2%

Key Highlights

This quarter, Mode 2 & Mode 3 revenues exceeded 25% of total revenue.

Financial Services vertical delivered an industry leading growth of 2.8% QoQ in constant currency, driven by new logos and Mode 2 services.

Engineering and R&D Services, enabled by '**GeometricPLM**' and IP partnerships, delivered 13.6% QoQ growth in constant currency.

Application Services posted robust growth of 2.6% QoQ in constant currency, driven by Mode 1 and Mode 2 services.

Announces dividend of ₹ 2 per share, 60th consecutive quarter of dividend payout.

Return on Equity at 27.3%, on last 12 months basis.

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 December 31, 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 world leaders drive a shared vision for sustained and inclusive global development, HCL continues to deliver lasting socio-economic value for its diverse stakeholders. We remain focused on promoting diversity, localizing footprints and developing sustainable business models”, said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

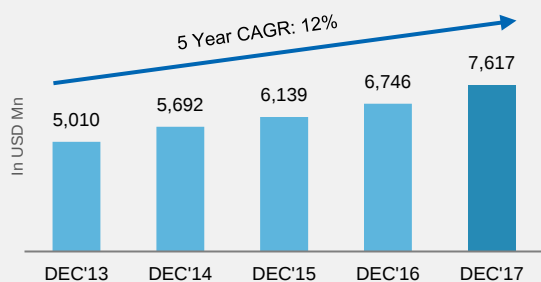
“We finished last quarter on a strong note, with a growth of 3.3% sequentially and 11.2% year on year in constant currency terms. Our Mode 1–2–3 strategy and success of our client partner program for top accounts, continued to drive industry leading growth. Over 25% of our revenues this quarter came from Mode 2 and Mode 3 services, which strongly validates the success of our next-gen offerings in the market. This was a strong quarter in terms of deal signings where we signed twenty transformational deals across services”, said **C. Vijayakumar, President & CEO, HCL Technologies Ltd.**

“We had a strong quarter marked by 11.2% year on year industry leading revenue growth in constant currency terms. The value addition we are delivering, backed by our investment strategy, is reflected in our EBITDA margin which has increased to 23.1% this quarter. Our focused investment in Mode 2 and Mode 3 offerings is reflected in our robust growth across mature geographies and key verticals like Financial services and Manufacturing. We have posted healthy Return on Equity at 27.3% during last 12 months”, said **Anil Chanana, CFO, HCL Technologies Ltd.**

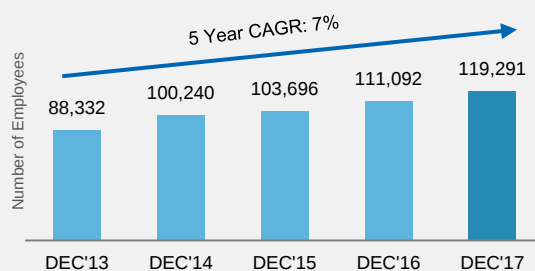
PERFORMANCE HIGHLIGHTS

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

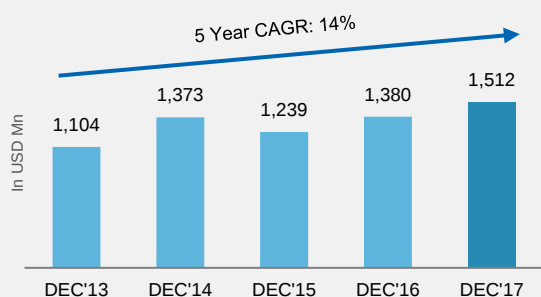
Revenues



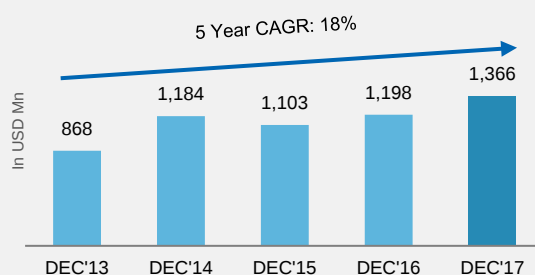
Headcount



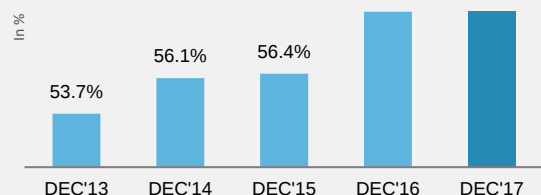
Earnings Before Interest & Tax



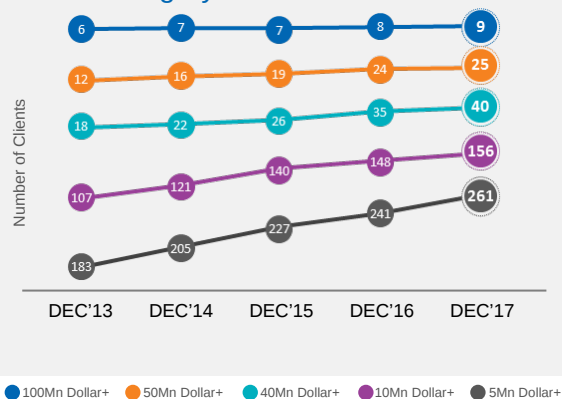
Net Income



Managed Services & Fixed Price Projects



Client Category



KEY CATALYSTS FOR GROWTH

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

- Revenue grew by **14.1%**.
- Broad based growth across all revenue segments:
 - Americas, Europe and RoW grew by **15.6%**, **11.1%** and **13.4%** respectively
 - Driven by Engineering and R&D Services at **37.7%**, Infrastructure Services at **11.5%** and Application Services at **7.3%**.
 - Vertical growth led by Manufacturing at **23.1%**, Financial Services at **16.8%**, Retail & CPG at **11.2%**, Public Services at **10.1%**, and Lifesciences & Healthcare at **7.6%**.

Revenue Growth (in Constant Currency)

PARTICLUARS	SEGMENTS	31-December-17		
		QoQ	YoY	LTM YoY
Consolidated	For the Company	3.3%	11.2%	14.1%
Geography	Americas	4.9%	16.6%	15.6%
	Europe	1.9%	2.5%	11.1%
	Rest of the World (RoW)	-3.9%	2.5%	13.4%
Services	Application Services	1.6%*	4.4%	7.3%
	Infrastructure Services	-1.2%	1.6%	11.5%
	Business Services	5.0%	1.2%	-2.3%
	Engineering and R&D Services	13.6%	47.7%	37.7%
Verticals	Financial Services	1.4%*	10.6%	16.8%
	Manufacturing	6.6%	21.0%	23.1%
	Lifesciences & Healthcare	2.4%	9.7%	7.6%
	Public Services [#]	0.2%	1.0%	10.1%
	Retail & CPG	6.6%	13.1%	11.2%
	Telecommunications, Media, Publishing & Entertainment	-3.8%	-6.8%	-4.0%

Note:

* Outside of IP partnership with DXC, Application services and Financial services revenue has grown by 2.6 % and 2.8% respectively on QoQ Constant currency basis.

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

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

HCL signed twenty transformational deals this quarter across Mode 1–2–3 services, with several of them representing next-generation offerings of Autonomics & A.I, Digital & Analytics, Internet of Things, Cloud Native Services, CyberSecurity & GRC, Products and Platforms.

CORPORATE EXCELLENCE

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

- HCL's **Red Ladder Initiative** was recognized as the finalist at the 14th Annual Stevie Awards for Women in Business in the category – 'Women Helping Women'. The 'Red Ladder' initiative helps women at the workplace, identifying high performing leaders and supporting them towards effective leadership roles.
- **HCL Foundation**, the CSR arm of HCL Technologies, continues to create sustained social impact through its flagship programs – HCL Grant, HCL Samuday, Power of One and Urban Community Development. This quarter:
 - **Hon'ble Chief Minister of Uttar Pradesh Shri Yogi Adityanath** unveiled 'Samuday', HCL Foundation's biggest CSR project to create model villages in Uttar Pradesh. Since its commencement in 2015, Project Samuday has impacted around six lac lives in 90,000 households across 720 villages in the fields of education, agriculture, livelihood, health, infrastructure, water and sanitation.
 - **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. Currently, the Foundation is working in 11 cities across India with various initiatives such as early childcare, reading & writing skills, health camps, community healthcare programs, sanitation, relief, rehabilitation and restoration programs. The Foundation benefited more than 100,000 people in calendar year 2017: 54,108 people through education; 37,356 through healthcare, 2250 through livelihood programs, and 12,817 people through humanitarian relief and rehabilitation programs.
- **HCL Foundation continued to impact lives globally.** In **South Africa**, HCL is working with The Nelson Mandela Foundation for creating e-libraries for disadvantaged students as well as the University of Johannesburg for developing their IT facilities and computer lab. In the **US**, HCL is engaged with the United Ways of America, for 'Youth Success Program' to empower and enable youth. In **UK**, HCL continues to impact lives through 'Get Started with Technology' program, in partnership with the 'Prince's Trust'.
- **Key Events and activities** conducted by HCL Foundation this quarter:
 - **First National Sports Meet**, 'Sports for Change' in Noida where 350 participants competed in the finals and scholarships were awarded to winners under 'My Scholar' program.
 - **Mega plantation drive in Noida**, which aims to plant over 10,000 saplings by the end current financial year, making cities greener and healthier.
 - **'Young Kalam Science Fest'** in Madurai, Chennai and Bangalore, where the best scientific models across health, environment, energy and innovation were selected and awarded by HCL Foundation.
 - HCL Foundation provided support for **rebuilding and renovation of houses** in Chennai and dedicated 100 completed houses to the villagers of Irula Tribes in Chennai.
 - As part of **disaster relief and restoration**, HCL Foundation supported the infrastructure and electrification of Chennai campuses of Blue Cross of India and held the dedication ceremony for the same.

- HCL was conferred with **'The key to the Heart of Gothenburg'** award by Business Region Göteborg, Sweden, for being one of the most important international businesses established in 2016/2017 and undertaking significant investments, including launch of new delivery centre and acquisition of Volvo's external IT business.
- The IT Services Marketing Association (ITSMA) felicitated HCL among **2017 Marketing Excellence Awards Winners** for:
 - 'Best-in-class' in 'Transforming Marketing for Digital Leadership' by creating an agile, data-driven marketing organization through frugal digital transformation.
 - Executing a 360-degree integrated campaign for 'Driving business with Thought Leadership' by leveraging HCL's first global survey on IoT Adopters and a thought paper with MIT Sloan Management Review.
- At the Kapost Customer Awards 2017, which recognize **'The Best of the Best in B2B Content Operations'**, HCL was awarded the 'Biggest Transformation of 2017' for automating the content and digital marketing operations across the business.

MARKET LEADERSHIP

MODE 1: CORE SERVICES

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

Applications, Infrastructure and Business Services

- This quarter, the 2017–18 edition of Volvo Ocean Race was flagged off at Alicante, Spain with HCL as the strategic IT services provider. HCL is providing end-to-end infrastructure support as well as connectivity between the Race Village and the Command Centre in Alicante, further connecting them to 12 Host Cities on the race route globally.
- A leading US-based global life sciences provider of innovative haematology products and solutions chose HCL as its 'IT Partner of Choice' for delivering integrated applications, infrastructure and BPO services across all its enterprise functions, through an integrated services delivery model. Leveraging DRYiCE™ Autonomics and Orchestration platform, HCL will deliver agility, flexibility and business efficiencies for the client.
- HCL renewed its engagement by entering into a comprehensive five-year MSA with an Australia-based Global 2000 banking organization for end-to-end applications outsourcing services as part of its vendor consolidation exercise. The enhanced scope encompasses user experience and new ways of working, including distributed agile, as well as expansion of current ODCs in India to a global delivery centre (GDC).
- HCL entered into a multi-year applications transformation engagement with a leading US-based insurance company. The scope encompasses environmental support, applications testing and automation services, aligning HCL's delivery model to the agile methodology adopted by the customer.
- A leading Global 2000 Europe-based provider of workforce solutions, staffing and talent development services engaged HCL as its strategic global partner for delivering data centre and cloud services over the next five years. HCL will drive standardization and modernization of IT infrastructure and leverage DRYiCE™ platform to drive automation-led benefits. The infrastructure utility model, involving public cloud environment and HCL data centres, will drive efficiencies through a hybrid cloud solution.
- HCL renewed its applications transformation, applications development and maintenance agreement with an American Fortune 500 diversified media and entertainment conglomerate. The key success factors were ongoing efficiencies delivered by HCL as a trusted partner, leveraging DRYiCE™ Autonomics platform and utility-based commercial models for driving business outcomes.

- HCL won a deal with an international pharmaceutical company headquartered in Europe to provide 24x7 service desk support from Poland delivery center in multiple languages as well as workplace & onsite end-user support services, data center operations, applications operations and cross functional services.
- A Fortune 500 American telecommunications and media corporation extended its SAP applications transformation engagement with HCL, testifying HCL's strengths as a trusted partner and its ongoing commitment towards long-term business success of the client.
- HCL extended its engagement with a leading US-based Fortune 500 hi-tech manufacturing company to provide managed services for infrastructure support. HCL will provide automation-led solutions leveraging DRYICE™ platform, providing further optimization and business value.
- A leading US-based insurance and investment management company renewed its partnership with HCL to provide solutions in the areas of mobility, digital channels, advanced analytics, user experience, business operations support and management of business-critical systems, including corporate and investment management systems for driving business efficiencies.
- HCL was chosen by a Fortune 500 global media, news and entertainment corporation for independent quality assurance operations, including automation, high performance testing, multi-channel and cloud-based testing, for driving efficiencies and quicker time-to-market.
- A leading US-based CRO provider renewed its engagement with HCL for delivering service desk, end-user computing, security, network & datacenter services, with an aim to standardize and modernize IT infrastructure. Leveraging DRYICE™ platform, HCL will drive automation-led benefits and shift towards an infrastructure utility model.

Engineering and R&D Services

- HCL expanded its engagement with a leading US-based Fortune 500 medical technology major for providing sustenance engineering, product engineering, product development and support. HCL will also help the client meet its regulatory requirements, leveraging HCL's medical regulatory expertise and in-house medical quality management system.
- HCL has been engaged by a global diversified industrial technology major in Japan for the development and implementation of common scalable modular architecture for residential, packaged and commercial air-conditioner systems, driving business innovation in these areas.
- **'GeometricPLM' by HCL** continues to drive product innovation and business goals for clients:
 - A Global 2000 automobile major chose HCL to move towards next-generation PLM, realizing overall increase in R&D throughput and driving innovation in its various divisions.
 - A leading global shipbuilding corporation engaged HCL to implement PLM for its heavy engine business, towards driving engineering innovation into supply chain and manufacturing.
 - A European Global 2000 automotive major extended its engagement with HCL for PLM and R&D application development, in a global delivery model based on agile software lifecycle methodology.

MODE 2: NEXT-GENERATION SERVICES

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

Digital and Analytics

- HCL renewed and expanded its digital transformation, automation and modernization engagement with a leading US-based railroad company, for driving customer experience, service and revenue modernization programs of the company. The deal leverages key tenets of design thinking, agile, devops, quality engineering, robotic process automation, mobile and cloud to drive digital transformation.
- A US-based Fortune 500 electronics, IT hardware and storage major expanded its transformation engagement with HCL as digital marketing partner across the business. As part of the extension, HCL will transform digital commerce applications by building a reusable, component-based digital engagement platform, hosting multiple brand sites, integrating commerce applications and driving user experience.
- HCL has partnered with a leading Global 2000 pharmaceuticals and healthcare company headquartered in Japan for the deployment of HCL's Enterprise Intelligence Hub. The system will help in aggregating & harmonizing quality data from disparate systems across global manufacturing sites for continuous improvement, external FDA reporting, efficient data measurement and data analytics.
- HCL has signed a deal with a European Global 2000 automotive major for building data lake solution, as an integral component of the cloud-based data lake & integrated data warehouse of the client, driving business insights and innovation.
- HCL has been selected as a strategic partner by a leading global bio-pharmaceutical company on its digital and analytics journey. HCL will be implementing a data governance process for big data lake, developing an operating model for the common global information management platform and enabling data analysis and insights for business decisions.
- HCL has been chosen by a US-based telecommunications services provider to co-create a 21st century enterprise by transforming next-generation mobile virtual network operator (MVNO) applications, based on modern application development frameworks.
- HCL has been chosen by a Fortune 500 telecommunications company for driving real-time network analytics, leveraging HCL's big data framework for ensuring high predictability and quality of telecom network services to enhance end-user experience.

IoT WoRKS™

- HCL has been chosen by a leading US-based provider of supply chain communications solutions as a consulting partner for enhancing business operations with IoT and transforming digitally. As part of the consulting engagement, IoT WoRKS™ will define IoT roadmap for the client, enabling new age technologies for select business use cases. IoT WoRKS™ will also drive efficiencies through inventory management, improvements in inventory visibility and minimization of slow moving inventory.
- IoT WoRKS™ has been chosen by a leading Global 2000 pharmaceuticals and healthcare company headquartered in Japan for developing smartphone-based passive sensing platform. The platform will create predictive models by integrating various wearables with the data platform to understand patients' responses digitally and drive patient experience through enhanced therapies and behavioural interventions.
- A Fortune 500 medical devices company has engaged IoT WoRKS™ for cloud-based IoT solutions for diabetes products. The solution will connect to a range of medical devices, pulling data to generate advanced analytics, providing visibility into diabetic patients and suggesting measures for improving patient outcomes.
- IoT WoRKS™ and Indra have entered into a partnership to deliver Indra's 'Active Grid Management' (AGM) solution to North American utilities. The solution is designed for utilities that are responding to significant and rapid changes in the way electricity is being generated. It consists of software and edge device components and is built on top of a powerful IoT platform (iSPEED) that supports M2M technology, data filtering, big data

management, and power analytics. HCL IoT WoRKS is the first to offer Indra's AGM solution to the North American utilities market.

Cloud Native Services

- A leading UK-based gas distribution utility selected HCL for 'All In' public cloud solutions, wherein HCL will help migrate, modernize and manage the entire IT landscape, driving agility & flexibility.
- HCL has been engaged by a Global 2000 airline for strategic IT planning and execution of cloud first objectives, with an aim to bring about flexibility, agility and elastic cost structure.
- A leading Europe-based provider of housing and support services chose HCL for planning, design, implementation and integration of enterprise cloud solutions, together with support and maintenance post systems implementation to drive business efficiencies.
- A US-based global financial organization chose HCL for an Oracle ERP cloud services engagement, involving the design and rollout of cloud-based accounting and management solutions across five lines of business, to enhance revenue collection visibility, minimize revenue leakage and drive automation-led efficiencies.
- A US-based telecom services provider chose HCL for strategic IT planning and migration into a multi-cloud environment, in order to enhance application performance consistency and drive higher availability of services.
- HCL has partnered with a US-based Fortune 500 global pharmaceuticals and healthcare company to migrate its commercial (sales & marketing) data warehouse to AWS Redshift, enabling data replication, downstream remediation and connectivity from the dependent BI tools to the new AWS source.

Cyber-Security & GRC

- A leading US-based healthcare provider chose HCL as its strategic partner for delivering network and security services, standardizing & modernizing the network. Leveraging DRYiCE™ platform, HCL will drive automation-led benefits, and the shift towards a software defined network to deliver efficiencies.
- A leading US-based global life sciences provider of innovative haematology products and solutions selected HCL to enhance its security posture by efficiently managing its security infrastructure. HCL will leverage its mature security operations methodology and extensive experience to deliver the services from its Cybersecurity Fusion Centres.
- A Fortune 500 US-based diversified financial services and insurance group selected HCL for risk and compliance process automation. Through this implementation, the company would benefit from a common foundation for managing policies, controls and risk assessments across the company.

MODE 3: PRODUCTS & PLATFORMS

HCL continues to invest in internal IP creation as well as enter into innovative IP partnerships.

- This quarter, HCL **added an IP partnership** with a leading global technology major. The partnership includes areas of remote management and provisioning software, accelerating innovation and extending these solutions to hybrid cloud.
- **HCL also expanded its existing IP partnership** in the areas of software solutions for application release automation & governance, endpoint lifecycle management and forms development applications for web and mobile. These solutions align well with **HCL's** strategy of helping customers accelerate application development processes and streamline IT operations.
- HCL entered into a **large professional services engagement** with a top global technology major for providing digital experience, customer insight, collaboration, omni-channel order management & fulfillment, supply chain, continuous engineering and asset management solutions.
- This quarter, HCL filed **patents** in various next-generation technologies such as automation, data analytics, Blockchain applications, predictive analytics and aircraft data systems, among others.
- HCL DRYiCE™ Autonomics & Orchestration leverages the power of A.I to transform entire IT landscapes, business processes and application engineering processes, driving business outcomes and efficiencies.
 - An American global investment management company chose DRYiCE™ (Cognitive Orchestrated Process Autonomics) platform to transform back-office business processes, leveraging the power of A.I.
 - DRYiCE™ launches XSM (XaaS Service Management) product, a **cloud-native solution** designed to **manage the lifecycle of XaaS** (everything-as-a-service) **delivery models** and aggregating multiple catalogues to provide a single unified interface.
 - DRYiCE™ SX (ServiceXchange), a XaaS marketplace automation & orchestration platform has reimaged the services management landscape at HCL, consolidating multiple services catalogues, optimizing the service desk, improving user experience and driving productivity through self-service.
 - DRYiCE™ SX & XSM together form the **first XaaS service management system** that is **backward compatible with legacy ITIL-based ITSM systems**.

AWARDS AND RECOGNITIONS

- HCL positioned in the 'Leadership Zone' as part of '**Zinnov Zones: Digital Services 2017**' in the overall ratings as well as all nine service line categories. The Zinnov report highlights 'HCL is one of the front runners in digital services market with solutions across the digital spectrum and strengths in digital Infrastructure, operations and security'.
- HCL has been recognized with the **2017 Partner Excellence Award for Digital Transformation Solutions & Services by TIBCO**. As a result of the internet protocols, accelerators and frameworks developed by HCL, many global enterprises have benefited from a quicker, more stable, and wider adoption of TIBCO's digital platform solutions.
- HCL won the **Denodo Award for 'emerging winning partnerships'** across both US & EMEA regions and winning the Denodo License deal with a major banking organization.
- HCL positioned as Leader in '**Everest Group PEAK Matrix™ for Application Modernisation Services Providers**', Nov 2017. The report highlights that 'HCL has fairly balanced service portfolio across the modernisation landscape aided by its investments in IP to automate delivery'.

- HCL positioned as a Leader in **'Everest Group IoT Services PEAK Matrix™ Assessment and Market Trends 2017'**. The research presents an assessment and detailed profiles of 18 IoT service providers featured on the IoT services PEAK Matrix.
- Everest Group identified HCL a Leader in its report **'Service Provider Landscape with PEAK Matrix™ Assessment 2018 for Digital Services in Consumer Banking'**. In the study, HCL secured high scores for both 'vision and capabilities' as well as 'market impact'.
- HCL positioned as leader in **'Everest PEAK Matrix™ for Cloud Enablement Services'** Dec 2017. According to the report 'HCL continues to focus on bolstering its well-established cloud services portfolio by investing in capabilities and thought leadership around next generation themes such as SDI, PaaS and multi cloud orchestration'.
- HCL positioned amongst leaders in **'Zinnov Zones 2017 - Product Engineering Services'**, an analysis of the Global Engineering R&D landscape, evolving customer preferences, and assessment of service providers in this space.
- HCL positioned as a Leader in **'Everest PEAK Matrix™ for Software Product Engineering Services, Dec 2017'**. As per the report, robust IP asset portfolio across the value chain, strong delivery footprint, differentiated capabilities in areas such as DevOps and microservices, and success with innovative engagement models have helped HCL emerge as a leader.
- HCL positioned as a Leader in **'Everest Group PEAK Matrix™ for Automotive Engineering Services, Dec 2017'**. The report highlights HCL's dedicated investments in new technologies, development of capabilities across the value chain, key acquisitions to gain domain and functional expertise, and strong client retention.
- HCL positioned as leader in **'Gartner Magic Quadrant for Managed Workplace Services, Europe***, January 2018 authored by David Groombridge, Claudio Da Rold, Federica Troni and Nikos Drakos.
- HCL positioned as a leader in **'The Forrester Wave™: Next-Generation Infrastructure Outsourcing, Q4 2017'** by Bill Martorelli. The report highlighted that 'HCL has emerged as the single Indian pure-play company most associated with the infrastructure management opportunity'.
- HCL Business Services has been conferred with **'NASSCOM Customer Excellence Awards 2017'** in 'Return on Investment' category for driving digital transformation for a leading UK-based banking organization. HCL showcased how it deployed the three lever BPM for digital transformation roadmap of the bank, enabling faster service delivery, greater visibility across teams and transparency of volumes and productivity.

** Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.*

FINANCIALS IN US\$ FOR THE QUARTER ENDED 31st DECEMBER, 2017 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in US \$ Million)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	31-Dec-16	30-Sep-17	31-Dec-17	YoY	QoQ
Revenues	1,745.3	1,928.0	1,987.5	13.9%	3.1%
Direct Costs	1,153.6	1,272.6	1,305.4		
Gross Profits	591.7	655.4	682.2	15.3%	4.1%
SG & A	203.4	227.6	222.3		
EBITDA	388.3	427.8	459.9	18.4%	7.5%
Depreciation & Amortisation	32.5	47.8	70.6		
EBIT	355.8	380.0	389.3	9.4%	2.5%
Foreign Exchange Gains	6.4	22.3	20.0		
Other Income, net	27.7	23.8	20.9		
Provision for Tax	83.8	87.0	89.9		
Net Income	306.0	339.2	340.3	11.2%	0.3%
Gross Margin	33.9%	34.0%	34.3%		
EBITDA Margin	22.3%	22.2%	23.1%		
EBIT Margin	20.4%	19.7%	19.6%		
Net Income Margin	17.5%	17.6%	17.1%		
Earnings Per Share					
Annualized in ₹					
Basic	58.7	62.8	63.0		
Diluted	58.6	62.7	63.0		

WEIGHTED AVERAGE NUMBER OF SHARES	31-Dec-16	30-Sep-17	31-Dec-17
Basic	1,411,067,882	1,394,280,991	1,392,070,357
Diluted	1,412,280,784	1,395,252,560	1,393,040,238

OUTSTANDING OPTIONS (in equivalent number of shares)	31-Dec-16	30-Sep-17	31-Dec-17
Options at less than market price	1,493,320	1,209,080	1,111,080

Out of outstanding options as on December 31st, 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	31-Dec-17
Assets		
Cash and Cash Equivalents	202.9	208.2
Accounts Receivables, net	1,279.5	1,463.1
Unbilled Receivables	385.5	362.9
Fixed Deposits	1,575.2	953.7
Investment Securities, available for sale	176.6	138.7
Other Current Assets	459.8	455.5
Total Current Assets	4,079.6	3,582.1
Property and Equipments, net	721.4	798.2
Intangible Assets, net	1,761.1	2,255.7
Investment Securities, available for sale	-	9.1
Fixed Deposits	-	31.3
Investments in Equity Investee	22.9	3.9
Other Assets	572.1	564.9
Total Assets	7,157.2	7,245.2
Liabilities & Stockholders Equity		
Current Liabilities	1,718.3	1,533.4
Borrowings	83.5	79.9
Other Liabilities	193.1	194.1
Total Liabilities	1,994.8	1,807.4
Total Stockholders Equity	5,162.3	5,437.8
Total Liabilities and Stockholders Equity	7,157.2	7,245.2

CONSOLIDATED CASH FLOW STATEMENT

(Amount in US \$ Million)

PARTICULARS	FOR YEAR ENDED Mar-17	FOR QUARTER ENDED Dec-17
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	1,262.5	340.3
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	124.6	70.6
Others	16.9	(6.8)
Changes in Assets and Liabilities, net		
Accounts Receivable	(33.2)	(49.9)
Other Assets	8.9	(6.2)
Current Liabilities	27.9	(97.6)
Net Cash provided by Operating Activities	1,407.6	250.4
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property & Equipment	(197.1)	(49.3)
Proceeds from sale of property and equipment (including advance)	16.8	0.3
Purchase of Licensed IPRs	(387.2)	(310.5)
(Purchase) / Sale of Investments	(62.9)	285.4
Purchase of other Investments	(1.8)	-
Fixed Deposits (increase) / decrease	57.8	(116.2)
Investment in equity affiliate	(3.1)	(0.1)
Payments for business acquisitions, net of cash acquired	(72.1)	(0.5)
Net Cash used in Investing Activities	(649.6)	(191.0)
CASH FLOWS FROM FINANCING ACTIVITIES		
Buy Back of Equity Shares	-	(0.3)
Payment for Deferred consideration on Business Acquisition	(4.9)	(2.5)
Dividend	(607.3)	(51.6)
Loans	(56.9)	(33.3)
Others	4.1	4.4
Net Cash used in Financing Activities	(665.0)	(83.3)
Effect of Exchange Rate on Cash and Cash Equivalents	(0.2)	13.8
Net increase/(decrease) in Cash and Cash Equivalents	92.8	(10.2)
CASH AND CASH EQUIVALENTS		
Beginning of the Period	110.1	218.4
End of the Period	202.9	208.2

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	31-Dec-16	30-Sep-17	31-Dec-17	LTM Mix
Americas	61.9%	62.4%	63.5%	62.8%
Europe	29.6%	29.1%	28.7%	28.2%
RoW	8.5%	8.5%	7.9%	8.9%

SERVICE MIX	31-Dec-16	30-Sep-17	31-Dec-17	LTM Mix
Application Services	37.5%	35.9%	35.3%	36.1%
Infrastructure Services	39.8%	38.5%	36.7%	38.1%
Business Services	4.0%	3.6%	3.7%	3.7%
Engineering and R&D Services	18.6%	22.0%	24.2%	22.1%

REVENUE BY VERTICAL	31-Dec-16	30-Sep-17	31-Dec-17	LTM Mix
Financial Services	24.3%	25.0%	24.6%	24.7%
Manufacturing	33.9%	35.4%	36.5%	35.4%
Lifesciences & Healthcare	12.0%	11.7%	11.7%	11.7%
Public Services	11.2%	10.6%	10.2%	10.9%
Retail & CPG	9.4%	9.3%	9.6%	9.4%
Telecommunications, Media, Publishing & Entertainment	8.9%	7.9%	7.4%	7.9%
Others	0.4%	-	-	0.1%

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

REVENUE BY CONTRACT TYPE	31-Dec-16	30-Sep-17	31-Dec-17	LTM Mix
Managed Services & Fixed Price Projects	63.2%	60.4%	60.8%	60.7%
Time & Material	36.8%	39.6%	39.2%	39.3%

CONSTANT CURRENCY REPORTING

REPORTED	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17
Revenue (\$ Mn)	1,745.3	1,816.8	1,884.2	1,928.0	1,987.5
Growth QoQ	1.3%	4.1%	3.7%	2.3%	3.1%
Growth YoY	11.4%	14.5%	11.4%	11.9%	13.9%
CONSTANT CURRENCY (QoQ)	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17
Revenue (\$ Mn)	1,773.8	1,810.8	1,864.0	1,902.0	1,991.7
Growth QoQ	3.0%	3.8%	2.6%	0.9%	3.3%
CONSTANT CURRENCY (YoY)	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17
Revenue (\$ Mn)	1,782.7	1,843.1	1,896.6	1,904.4	1,941.2
Growth YoY	13.8%	16.1%	12.2%	10.6%	11.2%
AVERAGE RATES FOR QUARTER	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17
USD - INR	67.8	66.3	64.5	64.5	64.4
GBP - USD	1.23	1.24	1.29	1.31	1.33
EUR - USD	1.07	1.07	1.12	1.18	1.18
SEK - USD	0.11	0.11	0.12	0.12	0.12
AUD - USD	0.74	0.76	0.76	0.79	0.77

REVENUE GROWTH IN CONSTANT CURRENCY

PARTICLUARS	SEGMENTS	QUARTER ENDED (QoQ)		LTM (YoY)
		30-Sep-17	31-Dec-17	31-Dec-17
Consolidated	For the Company	0.9%	3.3%	14.1%
Geography	Americas	1.5%	4.9%	15.6%
	Europe	4.4%	1.9%	11.1%
	RoW	-12.0%	-3.9%	13.4%
Services	Application Services	0.0%	1.6%*	7.3%
	Infrastructure Services	-0.2%	-1.2%	11.5%
	Business Services	2.9%	5.0%	-2.3%
	Engineering and R&D Services	4.4%	13.6%	37.7%
Verticals	Financial Services	1.2%	1.4%*	16.8%
	Manufacturing	2.4%	6.6%	23.1%
	Lifesciences & Healthcare	1.8%	2.4%	7.6%
	Public Services [#]	-4.6%	0.2%	10.1%
	Retail & CPG	-0.5%	6.6%	11.2%
	Telecommunications, Media, Publishing & Entertainment	1.7%	-3.8%	-4.0%

Note:

* Outside of IP partnership with DXC, Application services and Financial services revenue has grown by 2.6 % and 2.8% respectively on QoQ Constant currency basis.

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

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	31-Dec-16	30-Sep-17	31-Dec-17	QoQ CHANGE	YoY CHANGE
100 Million dollar +	8	9	9	-	1
50 Million dollar +	24	25	25	-	1
40 Million dollar +	35	37	40	3	5
30 Million dollar +	48	52	56	4	8
20 Million dollar +	87	84	85	1	-2
10 Million dollar +	148	157	156	-1	8
5 Million dollar +	241	259	261	2	20
1 Million dollar +	496	536	552	16	56

CLIENT CONTRIBUTION TO REVENUE (LTM)	31-Dec-16	30-Sep-17	31-Dec-17
Top 5 Clients	14.2%	15.1%	15.8%
Top 10 Clients	21.7%	22.9%	23.5%
Top 20 Clients	31.9%	33.2%	33.5%

CLIENT BUSINESS	31-Dec-16	30-Sep-17	31-Dec-17
New Clients	6.8%	2.6%	3.1%
Existing Clients	93.2%	97.4%	96.9%
Days Sales Outstanding - excluding unbilled receivables	61	64	66

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	31-Dec-16	30-Sep-17	31-Dec-17
Total Employee Count	111,092	119,040	119,291
Technical	101,154	108,351	108,831
Support	9,938	10,689	10,460
Gross Addition	8,467	8,645	7,113
Attrition - IT Services (LTM)	17.9%	15.7%	15.2%
Attrition - Business Services (Quarterly)	5.3%	6.3%	5.5%
Blended Utilization (Including Trainees)	84.6%	86.0%	85.8%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 31 st DEC, 2017	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
India	10,002,904	97,492	1,746,759	6,538
Global	1,757,448	16,579	132,096	1,417
Total	11,760,352	114,071	1,878,855	7,955

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

	Dec-17
Cash & Cash Equivalents	208
Fixed Deposits	985
Investment Securities, Available for Sale	148
Total Funds	1,341

	Dec-17
Borrowings	80

*Note: For details please refer: <http://www.hcltech.com/Q3FY18DetailsCashBorrowings>

FINANCIALS IN ₹ FOR THE QUARTER ENDED 31st DECEMBER, 2017 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	31-Dec-16	30-Sep-17	31-Dec-17	YoY	QoQ
Revenues	11,814	12,434	12,808	8.4%	3.0%
Direct Costs	7,809	8,208	8,412		
Gross Profits	4,005	4,226	4,397	9.8%	4.0%
SG & A	1,377	1,467	1,432		
EBITDA	2,628	2,759	2,964	12.8%	7.5%
Depreciation & Amortisation	220	308	455		
EBIT	2,408	2,451	2,510	4.2%	2.4%
Foreign Exchange Gains	43	144	129		
Other Income, net	188	154	135		
Provision for Tax	568	561	579		
Net Income	2,070	2,188	2,194	6.0%	0.3%
Gross Margin	33.9%	34.0%	34.3%		
EBITDA Margin	22.2%	22.2%	23.1%		
EBIT Margin	20.4%	19.7%	19.6%		
Net Income Margin	17.5%	17.6%	17.1%		
Earnings Per Share					
Annualized in ₹					
Basic	58.7	62.8	63.0		
Diluted	58.6	62.7	63.0		

WEIGHTED AVERAGE NUMBER OF SHARES	31-Dec-16	30-Sep-17	31-Dec-17
Basic	1,411,067,882	1,394,280,991	1,392,070,357
Diluted	1,412,280,784	1,395,252,560	1,393,040,238

OUTSTANDING OPTIONS (in equivalent number of shares)	31-Dec-16	30-Sep-17	31-Dec-17
Options at less than market price	1,493,320	1,209,080	1,111,080

Out of outstanding options as on December 31st, 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	31-Dec-17
Assets		
Cash and Cash Equivalents	1,316	1,330
Accounts Receivables, net	8,301	9,343
Unbilled Receivables	2,501	2,317
Fixed Deposits	10,220	6,090
Investment Securities, available for sale	1,146	886
Other Current Assets	2,983	2,909
Total Current Assets	26,468	22,876
Property and Equipments, net	4,681	5,098
Intangible Assets, net	11,426	14,405
Investment Securities, available for sale	-	58
Fixed Deposit	-	200
Investments in Equity Investee	147	26
Other Assets	3,712	3,608
Total Assets	46,432	46,269
Liabilities & Stockholders Equity		
Current Liabilities	11,148	9,792
Borrowings	542	510
Other Liabilities	1,253	1,240
Total Liabilities	12,942	11,542
Total Stockholders Equity	33,490	34,727
Total Liabilities and Stockholders Equity	46,432	46,269

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\$ 7.6 billion, for 12 Months ended 31st December, 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 DRYiCETM 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 119,291 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.



For details, contact:

INVESTOR RELATIONS

Sanjay Mendiratta

sanjay.mendiratta@hcl.com

+91-120-6126335

CORPORATE COMMUNICATIONS

Ajay Davessar

Global Head

ajay.davessar@hcl.com

+91-120-6126000

Devneeta Pahuja

India

devneeta.p@hcl.com

+91-120-6126000

HCL Technologies Ltd., Technology Hub, SEZ, Plot No. 3A, Sec-126, Noida - 201304, India. www.hcltech.com



Hello there! I am an Ideapreneur. I believe that sustainable business outcomes are driven by relationships nurtured through values like trust, transparency and flexibility. I respect the contract, but believe in going beyond through collaboration, applied innovation and new generation partnership models that put your interest above everything else. Right now over 119,000 Ideapreneurs are in a Relationship Beyond the Contract™ with customers in 32 countries. How can I help you?

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

PARTICULARS	31-Dec-17
Cash and Cash Equivalents	208.2
Fixed Deposits	985.0
Investment Securities, available for Sale	147.8
Total	1,341.0

PARTICULARS	31-Dec-17
Borrowings	79.9

A. DETAILS OF CASH & CASH EQUIVALENTS

(Amount in US \$ Million)

BANK NAME	COUNTRY	31-Dec-17
Standard Chartered Bank	South Africa	35.3
Bank of America	America	20.6
Citi Bank	China	20.0
Citi Bank	Singapore	10.8
Deutsche Bank AG	America	9.8
Citi Bank	Denmark	9.3
Bank of Ireland	Ireland	8.4
Citi Bank	Philippines	6.4
BNP Paribas	Norway	5.7
Citi Bank	India	5.6
Bank of America	Canada	4.7
Bank of Tokyo Mitsubishi	Japan	4.5
Citi Bank	Malaysia	4.2
Citi Bank	United Arab Emirates	3.5
Swedbank AS	Estonia	3.0
Deutsche Bank AG	Switzerland	2.9
Swedbank AS	Lithuania	2.5
Wells Fargo Bank	America	2.4
Societe Generale Bank	France	1.8
Citi Bank	Finland	1.7
Standard Chartered Bank	India	1.2
Deutsche Bank AG	Germany	1.2

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

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

(Amount in US \$ Million)

BANK NAME	COUNTRY	31-Dec-17
Citi Bank	Sweden	1.1
Commerz Bank	Germany	1.1
Citi Bank	Turkey	1.0
Others		39.7
Total		208.2

B. FIXED DEPOSITS

(Amount in US \$ Million)

BANK NAME	31-Dec-17
Canara Bank	4.1
HDFC Ltd	470.7
Punjab National Bank	7.4
State Bank of India	5.1
Union Bank of India	2.8
HDFC Bank	187.9
LIC Housing Finance Limited	31.3
Bank of India	8.2
Indian Bank	1.2
Axis Bank Limited	78.4
ICICI Bank Limited	187.9
Total	985.0

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	138.7
Bonds	
<i>PFC Bond Series 170B</i>	3.1
<i>Exim Bank Series U02</i>	2.9
<i>REC Bond Series 156</i>	3.1
Total	147.8

D. DETAILS OF LOANS

Long term debts	45.8
Short term debts (including current portion of long term debts)	34.1
Total	79.9