**HCL TECHNOLOGIES LTD.**
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April 24, 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: Disclosure under Regulation 30 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015**

Dear Sir,

In terms of Regulation 30 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the details of the stake acquired by the Company in Urban Fulfillment Services, LLC, a company incorporated in USA are enclosed in the Annexure to this letter.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**

**Manish Anand**
**Company Secretary**

Encl: a/a

## Details of acquisition of 100% stake in Urban Fulfillment Services, LLC

| | |
|---|---|
| Name of the target entity, details in brief such as size, turnover etc.; | **Target entity**- Urban Fulfillment Services, LLC, ("UFS") is a Limited Liability Company incorporated in USA.<br><br>The turnover of the Company for the financial year ended December 31, 2016 was US $ 48 million.<br><br>The target entity provides mortgage business process and fulfilment services to its customers. It has more than 350 employees based in USA. |
| Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | This acquisition does not fall within the related party transaction. |
| Industry to which the entity being acquired belongs; | Business Process Outsourcing (BPO) |
| Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | This acquisition would immediately bolster HCL's presence into the mortgage BPO market. |
| Brief details of any Governmental or regulatory approvals required for the acquisition; | Mortgage servicing is a regulated activity in USA and would require Regulatory approvals for obtaining the licenses. |
| Indicative time period for completion of the acquisition; | June 2017 |
| Nature of consideration - whether cash consideration or share swap and details of the same; | HCL will be acquiring 100% outstanding shares of the UFS through cash. |
| Cost of acquisition or the price at which the shares are acquired; | The total cash consideration for this transaction is up to $30 million, including contingent payments subject to certain financial milestones. |



| | |
|---|---|
| Percentage of shareholding / control acquired and / or number of shares acquired; | HCL will be acquiring 100% stake in UFS. |
| Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief); | UFS was founded in 2002 and is engaged in providing mortgage business process and fulfilment services to its customers. It has more than 350 employees based in USA. UFS has been undergoing restructuring.<br><br>The revenues of the restructured operations for the last three Financial Years are as follows:<br><br>• FY ended December 31, 2014 – US $ 18 million;<br>• FY ended December 31, 2015 – US $ 39 million;<br>• FY ended December 31, 2016 – US $ 48 million.<br><br>The transaction is subject to certain closing conditions including transfer of licenses and approval of the customers. |

