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
www.hcl.com

July 27, 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 ended June 30, 2017

Dear Sir,

1. The Board of Directors has today approved the Un-Audited Financial results of the Company for the quarter ended June 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 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 August 4, 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 August 11, 2017.

4. An Investor Release dated July 27, 2017 on the financial results is enclosed at **Annexure- C**.

This is for your information and records.

Thanking you,
Yours faithfully,
For **HCL Technologies Limited**

MAnand

Manish Anand
Company Secretary

Encl: a/a

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

(₹ in crores)

	Particulars	Three months ended			Previous year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
I	**Revenue**				
	Revenues from operations	12,149	12,898	11,337	47,568
	Other income	313	285	289	1,073
	Total income	**12,462**	**13,183**	**11,626**	**48,641**
II	**Expenses**				
	Purchase of stock-in-trade	253	233	180	826
	Changes in inventories of stock-in-trade	43	66	(90)	(11)
	Employee benefits expense	5,861	6,435	5,378	22,866
	Finance costs	18	28	28	89
	Depreciation and amortization expense	227	259	177	828
	Outsourcing costs	2,089	2,140	1,994	8,666
	Other expenses	1,209	1,277	1,350	4,837
	Total expenses	**9,700**	**10,438**	**9,017**	**38,101**
III	**Profit before share of profit (loss) of associate and tax**	**2,762**	**2,745**	**2,609**	**10,540**
IV	Share of profit (loss) of associates	-	4	(6)	2
V	**Profit before tax**	**2,762**	**2,749**	**2,603**	**10,542**
VI	**Tax expense**				
	Current tax	567	144	596	1,885
	Deferred tax charge (credit)	(15)	131	(46)	51
	Total tax expense	**552**	**275**	**550**	**1,936**
VII	**Profit for the period / year**	**2,210**	**2,474**	**2,053**	**8,606**
VIII	**Other comprehensive income**				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	(11)	-	(7)
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	2	-	1
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	68	(62)	(11)	(186)
	(ii) Income tax on items that will be reclassified to statement of profit or loss	16	(64)	(8)	(109)
	Total other comprehensive income	**84**	**(135)**	**(19)**	**(301)**
IX	**Total comprehensive income for the period / year**	**2,294**	**2,339**	**2,034**	**8,305**
	Profit for the period / year attributable to				
	Shareholders of the Company	2,211	2,473	2,056	8,606
	Non-controlling interest	(1)	1	(3)	-
		2,210	2,474	2,053	8,606
	Total comprehensive income for the period / year attributable to				
	Shareholders of the Company	2,289	2,346	2,052	8,343
	Non-controlling interest	5	(7)	(18)	(38)
		2,294	2,339	2,034	8,305
	Earnings per equity share of ₹ 2 each				
	Basic	15.49	17.34	14.57	60.33
	Diluted	15.41	17.32	14.55	60.27

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars		Three months ended			Previous year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
Segment Revenues					
	Software services	7,028	7,744	6,355	27,139
	IT infrastructure services	4,690	4,681	4,514	18,543
	Business process outsourcing services	431	473	468	1,886
Total		**12,149**	**12,898**	**11,337**	**47,568**
Less : Inter-segment revenue		-	-	-	-
Net revenue from operations		**12,149**	**12,898**	**11,337**	**47,568**
Segment Results					
	Software services	1,451	1,508	1,377	5,623
	IT infrastructure services	962	907	927	3,691
	Business process outsourcing services	54	73	44	242
Total		**2,467**	**2,488**	**2,348**	**9,556**
Add (Less) :					
	Finance cost	(18)	(28)	(28)	(89)
	Other income, net	313	285	289	1,073
Profit before share of profit (loss) of associate and tax		**2,762**	**2,745**	**2,609**	**10,540**
Add (Less) :					
	Tax expense	(552)	(275)	(550)	(1,936)
	Share of profit (loss) of associates	-	4	(6)	2
	Non-controlling interest	1	(1)	3	-
Net profit after taxes		**2,211**	**2,473**	**2,056**	**8,606**

Segmental capital employed

Assets and liabilities are not identified to any reportable segment, 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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Standalone Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

	Particulars	Three months ended			Previous year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
I	**Revenue**				
	Revenues from operations	5,179	5,114	4,609	19,318
	Other income	199	231	299	956
	Total income	**5,378**	**5,345**	**4,908**	**20,274**
II	**Expenses**				
	Purchase of stock-in-trade	37	20	65	124
	Changes in inventories of stock-in-trade	35	77	(38)	39
	Employee benefits expense	1,761	1,939	1,570	6,844
	Finance costs	6	34	10	55
	Depreciation and amortization expense	131	160	93	478
	Outsourcing costs	665	604	426	2,219
	Other expenses	569	637	557	2,239
	Total expenses	**3,204**	**3,471**	**2,683**	**11,998**
III	**Profit before tax**	**2,174**	**1,874**	**2,225**	**8,276**
IV	**Tax expense**				
	Current tax	440	157	489	1,537
	Deferred tax charge (credit)	(28)	(4)	(63)	(134)
	Total tax expense	**412**	**153**	**426**	**1,403**
V	**Profit for the period / year**	**1,762**	**1,721**	**1,799**	**6,873**
VI	**Other comprehensive income**				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	(11)	-	(7)
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	2	-	1
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	(63)	315	37	521
	(ii) Income tax on items that will be reclassified to statement of profit or loss	16	(65)	(8)	(110)
	Total other comprehensive income	**(47)**	**241**	**29**	**405**
VII	**Total comprehensive income for the period / year**	**1,715**	**1,962**	**1,828**	**7,278**
	Earnings per equity share of ₹ 2 each				
	Basic	12.35	12.06	12.76	48.18
	Diluted	12.28	12.05	12.74	48.13

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Notes :

1 The consolidated and standalone financial results for the quarter ended 30 June 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 27 July 2017.

2 During the quarter ended 30 June 2017, the Company has declared and paid an interim dividend of ₹ 6 per share, amounting to ₹ 856 crores.

The Board of Directors at its meeting held on 27 July 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 On 1 April 2016, the Company entered into a composite scheme of arrangement and amalgamation for acquisition of the IT enabled engineering services, PLM ('Product Lifecycle Management') services and engineering design productivity software tools business of Geometric Limited by way of demerger through a Court approved scheme of arrangement under Sections 391 to 394 and other relevant provisions of the Companies Act, 1956 (including those of the Companies Act, 2013).

The scheme has come into effect from 2 March 2017 post all regulatory approvals required for completion of the scheme and is accounted from 1 April 2016. Accordingly the results for the quarter ended 31 March 2017 includes the results of the merged business for the twelve months period ended 31 March 2017 and is not comparable with current quarter.

6 Tax expense for the quarter ended 31 March 2017 is after taking effect of reversal of tax provisions of ₹ 334 crores and ₹ 229 crores in consolidated and standalone statement of profit and loss respectively relating to prior years primarily on acount of completion of review by tax authorities in certain jurisdictions and is not comparable with current quarter.

7 The proposal for Buyback of upto 35,000,000 fully paid-up equity shares of face value of ₹ 2/- each of the Company at a price of ₹ 1,000/- per equity share, payable in cash for an aggregate consideration not exceeding ₹ 3,500 crores was approved by the Board of Directors of the Company in its meeting held on 20 March 2017 and subsequently by the Shareholders of the Company by way of Special Resolution through Postal Ballot, the results of which were declared on 17 May 2017.

The settlement of the buyback was done on 4 July 2017 and the 35,000,000 equity share bought back were extinguished by the Company on 7 July 2017.

8 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

Anil Chanana
Chief Financial Officer

Noida (UP), India
27 July 2017

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
Fax : +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
HCL Technologies Limited

We have reviewed the accompanying statement of unaudited standalone and consolidated financial results of HCL Technologies Limited (the 'Company') for the quarter ended June 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

Nilangshu Katriar

per Nilangshu Katriar
Partner
Membership No.: 58814

S.R. BATLIBOI & CO. LLP GURGAON

Place: Gurgaon
Date: July 27, 2017

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

(₹ in crores)

	Particulars	Three months ended			Previous year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
I	**Revenue**				
	Revenues from operations	12,149	12,898	11,337	47,568
	Other income	313	285	289	1,073
	Total income	**12,462**	**13,183**	**11,626**	**48,641**
II	**Expenses**				
	Purchase of stock-in-trade	253	233	180	826
	Changes in inventories of stock-in-trade	43	66	(90)	(11)
	Employee benefits expense	5,861	6,435	5,378	22,866
	Finance costs	18	28	28	89
	Depreciation and amortization expense	227	259	177	828
	Outsourcing costs	2,089	2,140	1,994	8,666
	Other expenses	1,209	1,277	1,350	4,837
	Total expenses	**9,700**	**10,438**	**9,017**	**38,101**
III	**Profit before share of profit (loss) of associate and tax**	**2,762**	**2,745**	**2,609**	**10,540**
IV	Share of profit (loss) of associates	-	4	(6)	2
V	**Profit before tax**	**2,762**	**2,749**	**2,603**	**10,542**
VI	**Tax expense**				
	Current tax	567	144	596	1,885
	Deferred tax charge (credit)	(15)	131	(46)	51
	Total tax expense	**552**	**275**	**550**	**1,936**
VII	**Profit for the period / year**	**2,210**	**2,474**	**2,053**	**8,606**
VIII	**Other comprehensive income**				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	(11)	-	(7)
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	2	-	1
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	68	(62)	(11)	(186)
	(ii) Income tax on items that will be reclassified to statement of profit or loss	16	(64)	(8)	(109)
	Total other comprehensive income	**84**	**(135)**	**(19)**	**(301)**
IX	**Total comprehensive income for the period / year**	**2,294**	**2,339**	**2,034**	**8,305**
	Profit for the period / year attributable to				
	Shareholders of the Company	2,211	2,473	2,056	8,606
	Non-controlling interest	(1)	1	(3)	-
		2,210	2,474	2,053	8,606
	Total comprehensive income for the period / year attributable to				
	Shareholders of the Company	2,289	2,346	2,052	8,343
	Non-controlling interest	5	(7)	(18)	(38)
		2,294	2,339	2,034	8,305
	Earnings per equity share of ₹ 2 each				
	Basic	15.49	17.34	14.57	60.33
	Diluted	15.41	17.32	14.55	60.27

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars		Three months ended			Previous year ended
		30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
Segment Revenues					
	Software services	7,028	7,744	6,355	27,139
	IT infrastructure services	4,690	4,681	4,514	18,543
	Business process outsourcing services	431	473	468	1,886
Total		**12,149**	**12,898**	**11,337**	**47,568**
Less : Inter-segment revenue		-	-	-	-
Net revenue from operations		**12,149**	**12,898**	**11,337**	**47,568**
Segment Results					
	Software services	1,451	1,508	1,377	5,623
	IT infrastructure services	962	907	927	3,691
	Business process outsourcing services	54	73	44	242
Total		**2,467**	**2,488**	**2,348**	**9,556**
Add (Less) :					
	Finance cost	(18)	(28)	(28)	(89)
	Other income, net	313	285	289	1,073
Profit before share of profit (loss) of associate and tax		**2,762**	**2,745**	**2,609**	**10,540**
Add (Less) :					
	Tax expense	(552)	(275)	(550)	(1,936)
	Share of profit (loss) of associates	-	4	(6)	2
	Non-controlling interest	1	(1)	3	-
Net profit after taxes		**2,211**	**2,473**	**2,056**	**8,606**

Segmental capital employed

Assets and liabilities are not identified to any reportable segment, 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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	Other income	199	231	299	956
	Total income	**5,378**	**5,345**	**4,908**	**20,274**
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	Purchase of stock-in-trade	37	20	65	124
	Changes in inventories of stock-in-trade	35	77	(38)	39
	Employee benefits expense	1,761	1,939	1,570	6,844
	Finance costs	6	34	10	55
	Depreciation and amortization expense	131	160	93	478
	Outsourcing costs	665	604	426	2,219
	Other expenses	569	637	557	2,239
	Total expenses	**3,204**	**3,471**	**2,683**	**11,998**
III	**Profit before tax**	**2,174**	**1,874**	**2,225**	**8,276**
IV	**Tax expense**				
	Current tax	440	157	489	1,537
	Deferred tax charge (credit)	(28)	(4)	(63)	(134)
	Total tax expense	**412**	**153**	**426**	**1,403**
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(A)	(i) Items that will not be reclassified to statement of profit and loss	-	(11)	-	(7)
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	Total other comprehensive income	**(47)**	**241**	**29**	**405**
VII	**Total comprehensive income for the period / year**	**1,715**	**1,962**	**1,828**	**7,278**
	Earnings per equity share of ₹ 2 each				
	Basic	12.35	12.06	12.76	48.18
	Diluted	12.28	12.05	12.74	48.13

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Notes :

1 The consolidated and standalone financial results for the quarter ended 30 June 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 27 July 2017.

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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 On 1 April 2016, the Company entered into a composite scheme of arrangement and amalgamation for acquisition of the IT enabled engineering services, PLM ('Product Lifecycle Management') services and engineering design productivity software tools business of Geometric Limited by way of demerger through a Court approved scheme of arrangement under Sections 391 to 394 and other relevant provisions of the Companies Act, 1956 (including those of the Companies Act, 2013).

The scheme has come into effect from 2 March 2017 post all regulatory approvals required for completion of the scheme and is accounted from 1 April 2016. Accordingly the results for the quarter ended 31 March 2017 includes the results of the merged business for the twelve months period ended 31 March 2017 and is not comparable with current quarter.

6 Tax expense for the quarter ended 31 March 2017 is after taking effect of reversal of tax provisions of ₹ 334 crores and ₹ 229 crores in consolidated and standalone statement of profit and loss respectively relating to prior years primarily on acount of completion of review by tax authorities in certain jurisdictions and is not comparable with current quarter.

7 The proposal for Buyback of upto 35,000,000 fully paid-up equity shares of face value of ₹ 2/- each of the Company at a price of ₹ 1,000/- per equity share, payable in cash for an aggregate consideration not exceeding ₹ 3,500 crores was approved by the Board of Directors of the Company in its meeting held on 20 March 2017 and subsequently by the Shareholders of the Company by way of Special Resolution through Postal Ballot, the results of which were declared on 17 May 2017.

The settlement of the buyback was done on 4 July 2017 and the 35,000,000 equity share bought back were extinguished by the Company on 7 July 2017.

8 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

Anil Chanana
Chief Financial Officer

Noida (UP), India
27 July 2017

HCL TECHNOLOGIES

FIRST QUARTER - FY 2018 RESULTS

INVESTOR RELEASE

Noida, India, Jul 27th, 2017

Q1 FY'18 RESULTS

Revenue at **₹ 12,149 crores**; up **0.8%** QoQ & **7.2%** YoY

Net Income at **₹ 2,171 crores**; down **6.6%** QoQ & up **6.1%** YoY

Revenue in Constant Currency up **2.6%** QoQ & **12.2%** YoY

Revenue at **US$ 1,884 mn**; up **3.7%** QoQ & **11.4%** YoY

Net Income at **US$ 337 mn**; down **3.8%** QoQ & up **10.3%** YoY

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HIGHLIGHTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Amount in ₹ Crores)

PARTICULARS	Q1 FY'18	GROWTH	
		QoQ	YoY
REVENUE	12,149	0.8%	7.2%
EARNINGS BEFORE INTEREST & TAX (EBIT)	2,444	1.2%	4.7%
NET INCOME	2,171	-6.6%	6.1%

(Amount in US $ Million)

PARTICULARS	Q1 FY'18	GROWTH	
		QoQ	YoY
REVENUE	1,884	3.7%	11.4%
REVENUE GROWTH (CONSTANT CURRENCY)		2.6%	12.2%
EARNINGS BEFORE INTEREST & TAX (EBIT)	379	4.1%	8.9%
NET INCOME	337	-3.8%	10.3%

Financial Highlights (Last 12 months ended June'17)

Broad based growth seen across Verticals driven by Financial Services at 9.3%, Manufacturing at 18.2%, Lifesciences & Healthcare at 11.8%, Public Services at 22.5%, Retail & CPG at 16.0%, and Telecommunications, Media, Publishing & Entertainment at 3.4%, in constant currency.

Strong client addition continues (on YoY basis): $5+ Mn clients up by 12, $10+ Mn clients up by 8, $20+ Mn clients up by 6, $40+ Mn clients up by 3, $50+ Mn clients up by 5 and $100+ Mn clients up by 1.

This quarter, HCL extended its IP–partnership agreement with IBM, marking its expansion into business solutions in the marketing automation area, which complements HCL's Digital and Analytics offerings. HCL has invested ~$140 million in the extended partnership during this quarter.

Operating Cash Flow / Net Income conversion at 104%.

Successfully concluded Buy Back programme within the quarter. The buy back entailed 3.5 Cr equity shares at price of ₹ 1,000/- per share.

Announces dividend of ₹ 2 per share, 58th consecutive quarter of dividend payout.

Return on Equity at 27%.

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 11.3% to 13.3% in USD terms based on June 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 the societal structures, geo-political landscapes, demographic spread and economic forces undergo a constant change, HCL continues on its path of being a responsible and responsive leader. Our unique business model comprising best–in–class digital technology services, robust products and platforms portfolio, with a focus on sustainability, diversity and inclusion, continues to redefine the way we create unmatched socio–economic value", said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

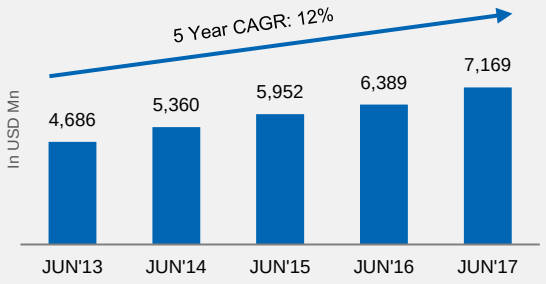
"We continue to propel forward on our Mode 1–2–3 growth strategy, delivering a revenue growth of 2.6% QoQ and 12.2% YoY in constant currency terms in Q1'FY18. This quarter, we also expanded our EBIT margins from 20% to 20.1%, through continued superior execution in our core business, integration and assimilation of the acquired entities, as well as our IP investments" said **C.Vijayakumar, President & CEO, HCL Technologies Ltd.**

"Overall, we are happy with our first quarter FY'18 performance. Accompanied with US$ revenue growth at 3.7%, we have demonstrated effective margin performance reporting EBIT at 20.1%, within the guidance range. Cash Flow generation continues to be robust with Net Income to Operating Cash Flow conversion at 104% on LTM basis. The share buyback of ₹ 3,500 crores was successfully concluded during the quarter, which together with the dividend per share of ₹ 2 this quarter, is demonstrative of our balanced capital allocation focus", said **Anil Chanana, CFO, HCL Technologies Ltd.**

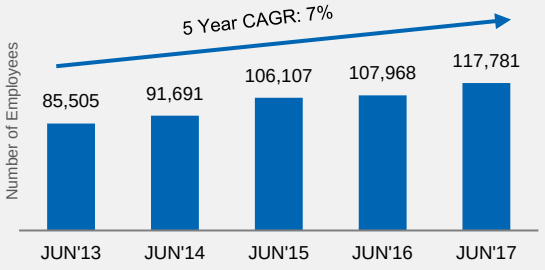
PERFORMANCE HIGHLIGHTS

Overall Company: Performance Trends (last Five years for 12 months ended June)

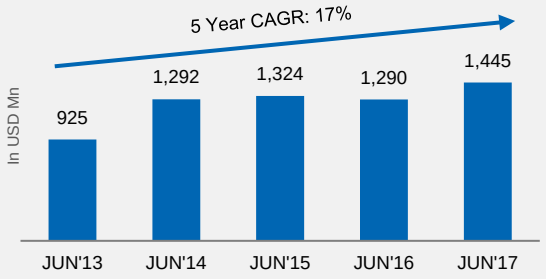
Revenues



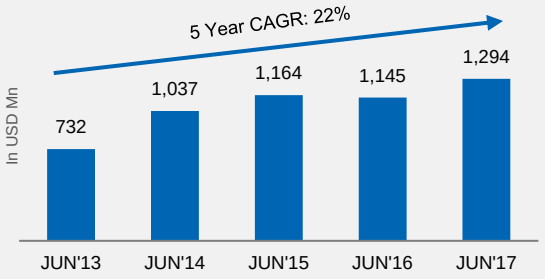
Headcount



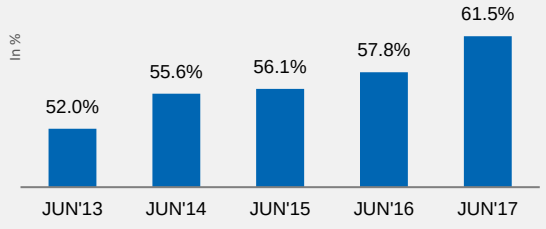
Earnings Before Interest & Tax



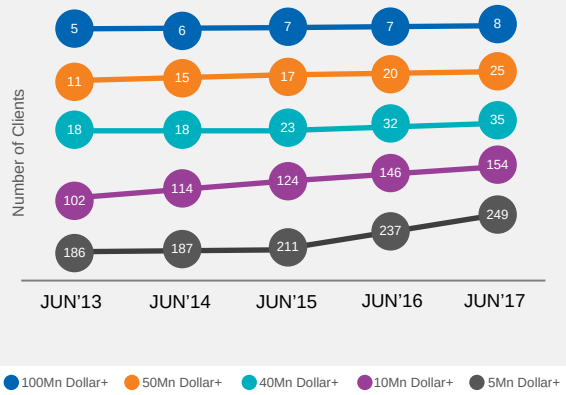
Net Income



Managed Services & Fixed Price Projects



Client Category



KEY CATALYSTS FOR GROWTH

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

- Revenue grew by **13.9%.**
- Broad based growth across all revenue segments:
  - Americas, Europe and RoW grew by **15.8%, 10.6%** and **11.7%** respectively
  - Driven by Application Services at **6.3%,** Infrastructure Services at **22.7%** and Engineering and R&D Services at **19.4%**.
  - Vertical growth led by Financial Services at **9.3%,** Manufacturing at **18.2%,** Lifesciences & Healthcare at **11.8%,** Public Services at **22.5%**, Retail & CPG at **16.0%**, and Telecommunications, Media, Publishing & Entertainment at **3.4%**.

Revenue Growth (in Constant Currency)

PARTICLUARS	SEGMENTS	30-June-17		
		QoQ	YoY	LTM YoY
Consolidated	**For the Company**	**2.6%**	**12.2%**	**13.9%**
Geography	Americas	3.8%	16.9%	15.8%
	Europe	-0.4%	0.3%	10.6%
	Rest of the World (RoW)	3.1%	22.3%	11.7%
Services	Application Services	1.6%	6.4%	6.3%
	Infrastructure Services	1.7%	9.2%	22.7%
	Business Services	-6.7%	-2.3%	-10.6%
	Engineering and R&D Services	7.9%	34.7%	19.4%
Verticals	Financial Services	5.3%	19.2%	9.3%
	Manufacturing	3.3%	17.1%	18.2%
	Lifesciences & Healthcare	4.8%	10.6%	11.8%
	Public Services	-2.7%	6.4%	22.5%
	Retail & CPG	4.9%	7.1%	16.0%
	Telecommunications, Media, Publishing & Entertainment	-2.5%	-2.7%	3.4%

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

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

During the quarter, HCL signed 13 transformational deals, representing a well–balanced Mode 1–2–3 services mix. The deal wins are led by US and Europe, followed by Rest of World, ranging across Financial Services, Manufacturing, Consumer Services, Lifesciences and Healthcare.

CORPORATE EXCELLENCE

HCL continues to create sustained positive impact on the ecosystem, unleashing the power of Ideapreneurship™, driving unmatched business value for all stakeholders.

- HCL announces the appointment of Mr. Deepak Kapoor as an Independent Director on its Board. Mr. Kapoor is the former Chairman & CEO of PwC India, and brings in more than four decades of experience across multiple industries. With the addition of Mr. Kapoor, the total Board strength of the Company increases to 11 Directors, including 8 Independent Directors and 3 women Directors.
- HCL Technologies has become the first Trustee–Level partner of the Frisco Chamber of Commerce, Frisco, Texas. This honor builds on the company's presence in the region, since it first opened a center in 2015 and its contribution to the local developments. HCL's Frisco center has strongly emerged as our next–generation services hub in USA, housing over 500 plus Ideapreneurs.
- HCL continues to be recognized for its innovative and impactful management practices. At the Nikkei Asian Review's Asia300 Companies list, a compilation of the most powerful and valuable listed companies in Asia, HCL has emerged as the top ranked Indian company and number two overall.
- HCL was ranked as number 1 IT services company and 6th overall in LinkedIn India's 'Most Sought–after Companies'. The list ranks the most preferred employers in India. This is the second consecutive year when HCL featured amongst the top 10 most sought–after workplaces in India.
- HCL has featured amongst the 'Most Honored' companies list by 'Institutional Investors', industry's most trusted source for research and rankings among top analysts and portfolio managers. HCL ranked at the top of the All–Asia Executive Team for its corporate leadership and investor relations expertise.
- The world's largest association dedicated to those who develop talent in organizations – Association for Talent Development (ATD) – honored HCL with '2016 Excellence in Practice Award' for Career Development. HCL was awarded for its flagship social career navigation platform – 'Career Connect', intended to develop individuals' career path in line with their aspirations.
- At the 2017 BMA B2 Marketing Awards, HCL was awarded for excellence in various categories such as 'Existing Customer Retention and Growth'; 'Corporate Brand/Identity Program'; 'Digital Advertising'; 'Social Media'; 'Custom Publishing'; 'Sports Marketing', and 'Marketer of the Year'. Further, The Asian Customer Engagement Forum (ACEF) awarded HCL for 'Best Publication Capability Category' and 'Excellence in Brand management'.
- HCL was recognized as the 'best entry from outside the UK' at the 2017 Marketing Society Excellence Awards UK. This was granted to HCL for its innovative recruitment marketing and employee engagement campaigns. HCL has been receiving the top employer in UK award for eleven consecutive years.
- HCL Foundation, the CSR arm of HCL Technologies, continues to drive sustained social impact.
  - **HCL Grant: The Fifth Estate**. HCL Grant 2018 received over 3400 applications this year, across the categories of Education, Health and Environment. A series of pan–India symposiums were conducted, including the cities of Patna, Chandigarh, Vijayawada, Bhubaneshwar, Raipur, Guwahati, Imphal, Mumbai, Chennai and Gandhinagar. Eminent panelists across academia, government and NGOs participated in these forums. Under HCL Grant, one winning NGO from each category, judged by an eminent jury, receives a grant of upto INR 5 Crore. The 2017 HCL Grant was awarded to Foundation of Ecological Security, Gujarat; Child in Need Institute, West Bengal; and MelJol, Maharashtra.

- **Power of One**: Under the 'Power of One' program, 38,000 employees are donating towards the social and economic upliftment of vulnerable communities. This quarter, HCL employees also volunteered in community activities, contributing 14,000 hours, reaching out to 32,000 beneficiaries.
  - Under 'Power of One – My Scholar' program, HCL Foundation awarded scholarships to 77 academically bright students from families with low incomes. The project, rolled out in October last year, aims to target a total of 150 students in its first year.
  - 'Power of One – My School Program' 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.
- **HCL Samuday**, HCL Foundation's rural development project, is developing a replicable model for development, providing services and driving behavioral 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 and a population of 5.8 lacs.
- **Urban Community Development**: HCL Foundation continues to reach out to the urban poor, migratory and displaced communities through various initiatives:
  - HCL Foundation, in partnership with National Urban Health Mission and MAMTA, an NGO that focuses on health systems, conducted medical checkup camps for 200 people, providing free medical consultation and diagnostic services.
  - A digital literacy lab has been set–up in Dindigul, Tamil Nadu to promote basic computer skills for students from poor and marginalized background, as well create awareness for computer–based water and sanitation applications.
  - In an effort to enhance good sanitation practices, HCL Foundation handed over 50 individual house–hold toilets in Madurai, constructed under public–private–partnership mode by HCL Foundation, WASHi and Madurai Corporation. This takes the total number of toilets handed over so far to 100.
- **Get Started with Technology**: In partnership with the 'Prince's Trust', HCL continued its impact in UK. As part of the ongoing program, this quarter, 12 young people in UK were imparted mobile application development training to help them move towards employment, education or other skill development programs. So far, 46 people have benefited under this program. The Prince's Trust, founded by Prince Charles and Prince Frederick John Pervin, is engaged in helping 11 to 30 year-olds who are unemployed or struggling at school, to transform their lives.
- **Community Action in US**: Women employees of HCL's global delivery center in Cary, joined hands with the United Way of the Greater Triangle in supporting 360 women with hygiene kits as well as benefiting 500 children in need, with snack packs.

MARKET LEADERSHIP

MODE 1: CORE SERVICES

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

Applications, Infrastructure and Business Services

- HCL has been selected by a leading Europe–based Global 2000 banking and financial services organization to optimize and transform the investment banking and wealth management applications services, leveraging automation capabilities of DRYiCE™ platform.

- A Fortune 500 electricity and utilities company chose HCL for IT transformation, implementing new SAP customer relationship and billing systems, over the next three years, including functional front–office, back–office and organizational change management applications.
- A Fortune 500 public utility company extended its relationship with HCL for another five years, with an infrastructure managed services deal, testifying HCL's strengths and ongoing commitment towards long–term business success of the client. HCL will deliver an enhanced service desk, operational support for private cloud environment, managed network services, platform services, cross–functional services management and an integrated monitoring center for the company.
- HCL has won a large deal with a vehicle leasing company headquartered in Europe, to manage its IT infrastructure operations and applications portfolio spread across 30 countries. As a strategic vendor, HCL will help improve operational efficiencies, consolidate IT operations and reduce costs over a period of five years.
- A leading US healthcare provider chose HCL as its strategic partner for delivering datacenter services, standardizing and modernizing the IT infrastructure. Leveraging the DRYiCE™ platform, HCL will drive automation–led benefits, and shift towards an infrastructure utility model to deliver efficiencies.
- HCL enhanced its engagement with a leading Europe–based Global 2000 financial services organization to provide production support, ticket reduction and tools processing, across both applications and infrastructure services. The engagement involves elements of the DRYiCE™ platform, A.I and machine learning to deliver business outcomes.
- HCL won an engagement with a leading US–based aerospace solutions company to customize its ERP landscape, utilizing HCL's Prizm™ tools for portfolio optimization, problem management and driving problem resolution.
- A leading US–based bakery services and solutions provider chose HCL as its IT partner of choice for strategic business functions. HCL will be responsible for streamlining financial, warehousing, logistics and supply chain operations by implementing SAP S4/HANA.
- HCL has successfully renewed its engagement with a leading US–based membership and insurance services company to continue providing end–to–end IT infrastructure services, consolidating the operations support for infrastructure and applications to ensure better collaboration and synergies across functions. HCL has also introduced a dedicated IT Security model, to enhance the enterprise security posture.
- HCL won a deal with a leading public transport company in Europe to provide application management services for its SAP ERP systems, as well as provide hosting services for these applications to drive efficiency gains.
- HCL won a deal with a Germany–based energy services provider to provide end–to–end infrastructure and communication services, migration of its data centers to flexible shared services and driving efficiencies by renovating the automation landscape.
- HCL has been honored with 'Partner of the Year' awards at the Dell EMC Global Partner Summit – '2017 Dell EMC Americas Alliances Partner of the Year Award', and '2017 Dell EMC Global Alliances Growth Partner of the Year Award', recognizing HCL's growth and commitment across the Dell EMC portfolio. HCL has a dedicated Center of Excellence featuring Dell EMC technologies, with deep technical & domain strengths across enterprise software, software defined infrastructure, cloud storage, security and enterprise content management.
- At the Sapphire 2017, HCL launched SAP S/4 HANA solutions tailored specifically for the aerospace and defense industry. HCL's BASE 90 Aerospace Company solution is based on Parameter Effectivity (PE), enhanced with HCL's value–added pre–configured business processes in the areas of supply chain, manufacturing, production planning, procurement, sales & distribution and project systems. The solution has been validated by SAP's aerospace and defense industry business unit.

Engineering and R&D Services

- HCL has been selected as a preferred partner to provide engineering and testing services for the gaming division of a Fortune 500 multinational technology major. As part of the engagement, HCL will play a key role in defining the market success for the customer, providing pre–release content on all the gaming platforms and delivering an accelerated certification model, ensuring faster time to release.
- HCL has been entrusted by a leading Global 2000 aerospace manufacturer to anchor its PLM backbone, in order to enable its digital transformation. At the beginning of this transformation, HCL will be creating a single version of truth for engineering data, as a stepping stone towards the digital thread in the product lifecycle.
- HCL has extended its relationship with a Fortune 500 networking and IT devices multinational to provide new product development, product sustenance, end–of–life management and regulatory compliance, driving the overall R&D throughput in its core business.
- HCL has been selected as an engineering services partner by a leading Global 2000 aerospace and transportation major to provide new product development and product innovation, ensuring faster time to market and quicker product delivery, to enhance business sales.

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 has been selected as the partner of choice by a Fortune 500 diversified healthcare major to provide digital, business analytics, data management, application development and testing services for its next–generation customer facing digital products portfolio, driving user experience.
- A US–based specialty logistics & distribution services provider to the telecommunications industry engaged HCL for application modernization, new build of reverse logistics platform as well as build and rollout of global eCommerce platform, driving digital growth and innovation.
- HCL has been chosen by a leading US–based membership and insurance services company to provide data and analytics services in a managed services construct, leveraging analytics, A.I and machine learning as part of its digital transformation journey.
- HCL has been chosen as the digital platform partner by a US–based Global 2000 leader in biotherapeutics, driving innovation in current and future business initiatives in the areas of combination therapies, combined drug administration devices and patient engagement applications.
- A Fortune 500 multinational biotechnology major selected HCL for its strategic patient centricity program, replacing legacy CRM systems with a new platform and re–engineering patient data hub to enhance end–user experience.
- HCL has been engaged by a leading bank in Singapore to implement a reference architecture for big data, that combines both next–generation and traditional technologies, seamlessly integrating to provide a consistent user experience.
- A Fortune 500 global logistics major enhanced its relationship with HCL for IT transformation, package shipment modernization and driving business outcomes in its core logistics functions.

IoT WoRKS™

- HCL has marked its entry into the IoT operations space by signing a deal to operationalize and run a dedicated remote operations centre for a Global 2000 European electronics and lighting major. HCL will partner with the customer to run enterprise lighting projects, supporting some of the largest cities and celebrated venues across the world.
- HCL has signed a deal with a leading Global 2000 medical devices and biomedical engineering company for cloud migration of its IoT platform for cardiac devices in the US market. The customer will use the cloud–based IoT platform to connect 1 million devices globally for its data ingestion process. The platform will enable the customer to achieve services transformation for its healthcare providers and pharma clients, shortening clinical trial process and providing superior patient care.
- A global producer for automotive parts has chosen HCL to create new revenue streams from its air conditioning segment. HCL will be working with the customer on its IoT journey to develop smart products and connected operations. IoT WoRKS™ will provide IoT–focused data science capabilities, enabling product improvement and improving their after–sales services.

Cloud Native Services

- A leading UK–based Global 2000 insurance services and brokerage company renewed its multi–year relationship with HCL to reduce its datacentre footprint, implement a fully–orchestrated and automated hybrid cloud management platform, refresh the security landscape and implement next–generation software defined infrastructure. HCL will also strengthen the enterprise security posture by refreshing the internet perimeter devices and endpoint controls.
- A Fortune 500 US–based global pharmaceuticals major chose HCL to modernize its IT applications landscape and implement a new cloud–based platform to run healthcare plans and patients–centric marketing programs globally, driving patient experience.
- HCL has been chosen as the end–to–end network services integrator by a leading facilities management provider based out of DACH region. HCL will be responsible for supporting the client's cloud and digitalization strategy, transforming its global WAN and LAN estates to software–defined WAN (SD–WAN) architecture and running global managed network services.
- PowerObjects, an HCL Technologies Company, won the 2017 Microsoft Worldwide Partner of the Year Award for Dynamics 365 Consulting and Systems Integration. The company was honored amongst the top Microsoft partners for demonstrating excellence in innovation and implementation of customer solutions based on Microsoft technology.

Cyber–Security & GRC

- A leading Europe–based global pharma company selected HCL to provide data management and data integration services, leveraging HCL's distributed agile methodology. HCL will also provide next–generation security as–a–service, enabling regulatory compliance with a holistic organization–wide governance, risk and compliance framework across both business and IT operations.
- A leading US healthcare provider selected HCL for securing its entire datacentre infrastructure. HCL will also deliver HIPPA & SOX compliance services, helping the customer achieve an enhanced security posture and compliance to applicable regulations.
- A Europe–based Global 2000 healthcare and pharma company engaged HCL for security gap identification and remediation across its operational technology and information technology stack for more than 80 global sites, enhancing the enterprise security posture.
- A US–based Fortune 500 pharma company renewed its engagement with HCL, aiming to achieve risk resilience through a comprehensive risk reduction plan by adopting enterprise wide controls.
- HCL launched General Data Protection Regulation (GDPR) services to help organizations comply with EU GDPR regulations. HCL's comprehensive privacy framework and technology solutions are aimed at assisting organizations in conducting the privacy impact assessment, identify gaps post privacy assessment, implement

process & technology measures and monitor & operate compliance status through technology solutions & systems.

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.

- This quarter, HCL filed 36 patents in next–generation engineering and platforms, across various areas such as IoT, machine learning, analytics, advanced automobile engineering, wireless devices and machine–to–machine communications.
- HCL DRYiCE™ Autonomics & Orchestration suite brings the power of A.I to transform entire IT landscapes as well as business processes and application engineering processes, driving business outcomes and efficiencies. This quarter, HCL launched 'Cognitive Orchestrated Process Autonomics (COPA)' Platform for enterprise–wide process transformation and 'Transformation through Autonomics & Orchestration (TAO)', bringing top–end consulting services to enterprises, looking to rebuild themselves on the foundation of A.I.
  - DRYiCE™ COPA platform applies smart A.I–powered elements to the front, middle and back–end, driving end–to–end automation and orchestration of IT / Business Processes and creating a 'Unified Office'.
  - DRYiCE™ TAO is an Autonomics & Orchestration assessment and strategy consulting service, helping organizations chart out a detailed and descriptive pathway to an A.I–powered future.
- Over the last year, the IP–partnership with IBM has strengthened HCL's expertise through solutions, innovation labs and CoEs across multiple market segments such as DevOps, Automation, Legacy Modernization and Data Solutions. This quarter, HCL extended its IP–partnership agreement with IBM, marking its expansion into business solutions in the marketing automation area.
  - The extended partnership this quarter spans the areas of Marketing Automation, zSystems Software Portfolio & Operating Tools and Application Modernization.
  - The products involved include IBM Marketing Automation software and those under the IBM CICS z/OS tools portfolio, IBM's Tivoli and Rational portfolios.
  - The two companies will collaborate on the future roadmap, enhancement, innovation and new developments around digital, analytics, cloud and automation to serve the requirements of the modern digital enterprise.
  - The Marketing Automation platform complements HCL's Digital & Analytics offering, allowing HCL to address the digital transformation opportunities of the 21st Century enterprises.
  - HCL has invested ~$140 million in the extended partnership during this quarter.

Analyst Recognitions

- HCL has been positioned amongst leaders in Gartner* 'Magic Quadrant for Data Center Outsourcing and Infrastructure Utility Services, North America', June 2017 by 'William Maurer et al' and 'Magic Quadrant for Data Center Outsourcing and Infrastructure Utility Services, Europe', June 2017 by 'Claudio Da Rold et al'.
- For the third consecutive year, HCL has been positioned amongst leaders in Everest Group's 2017 PEAK Matrix™ Assessments for Applications Outsourcing in Banking and Capital Markets. The assessments are based on market success as well as delivery capabilities in these segments.
- Everest Group named HCL among leaders in its recent report 'Life Sciences IT Application Services PEAK Matrix Assessment™ 2017', recognizing HCL's wide range of application services as well as expansion into newer areas such as clinical and R&D and Internet of Things (IoT).
- HCL ranks in Top 5 in HfS Engineering Services 'Top 20' List 2017. In this study, HfS provides a list of the top 20 engineering service providers based on both publicly declared financial results as well as HfS estimates.
- Forrester has placed HCL amongst 'large testing service providers' in its report 'Vendor Landscape: Continuous Testing Services For Agile And DevOps Environments'.
- HCL has been featured in the IDC report 'Design Thinking in European Digital Transformation', April 2017. According to the report 'HCL falls in the group of companies that take a partnering approach, but with a very different approach: HCL's model for digital innovation is to create innovation laboratories together with clients. These labs will be staffed by client people, HCLites, and people from HCL's ecosystem.'
- IDC has published an exclusive report on HCL's presence in the Nordics titled 'HCL in the Nordics: Focus on Partnership and 3rd Platform Transformation', July 2017. In Europe, HCL has a reputation for providing quality services and being flexible and responsive to customer needs. The report recognizes HCL's broad range of capabilities in both 2nd and 3rd platform services; and its approach to digital transformation, cloud, and IoT that resonates well with Nordic organizations.
- Pierre Audoin Consultants (PAC) has published an exclusive report 'HCL: A Growing IT Service Player in the DACH region'. The report recognizes HCL's success in moving away from commodity/labor arbitrage–based services towards 'higher–value' and 'business outcome–focused' services. According to the report, 'HCL has consistently built up its capabilities and customer base in the DACH region over the past few years. Its impressive and long–standing client base of blue chip companies in the region, the high renewal rates of 98%+ and high customer satisfaction are testimonies of its success.'

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

CONSOLIDATED INCOME STATEMENT

(Amount in US $ Million)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Jun-16	31-Mar-17	30-Jun-17	YoY	QoQ
Revenues	**1,690.7**	**1,816.8**	**1,884.2**	**11.4%**	**3.7%**
Direct Costs	1,109.7	1,204.0	1,249.6		
Gross Profits	**581.0**	**612.8**	**634.5**		
SG & A	205.0	213.6	218.9		
EBITDA	**376.0**	**399.2**	**415.7**		
Depreciation & Amortisation	28.0	35.2	36.7		
EBIT	**347.9**	**364.0**	**379.0**		
Foreign Exchange Gains	9.9	7.2	16.6		
Other Income, net	27.9	25.3	25.1		
Provision for Tax*	80.9	46.3	84.2		
Net Income	**305.2**	**349.9**	**336.7**	**10.3%**	**-3.8%**
Gross Margin	34.4%	33.7%	33.7%		
EBITDA Margin	22.2%	22.0%	22.1%		
EBIT Margin	20.6%	20.0%	20.1%		
Net Income Margin	18.1%	19.3%	17.9%		
Earnings Per Share					
Annualized in ₹					
Basic	58.0	65.8	60.9		
Diluted	58.0	65.8	60.6		

** Tax expense for the quarter ended 31 March 2017 is after taking effect of reversal of tax provisions of USD 45.5 mn relating to prior years primarily on account of completion of review by tax authorities in certain jurisdictions.*

WEIGHTED AVERAGE NUMBER OF SHARES	30-Jun-16	31-Mar-17	30-Jun-17
Basic	1,410,601,422	1,413,282,896	1,426,941,960
Diluted	1,412,206,169	1,414,474,633	1,434,460,988

OUTSTANDING OPTIONS (in equivalent number of shares)	30-Jun-16	31-Mar-17	30-Jun-17
Options at less than market price	1,944,560	1,471,320	1,247,640

Out of outstanding options as on June 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-Jun-17
Assets		
Cash and Cash Equivalents	202.9	189.7
Accounts Receivables, net	1,279.5	1,321.4
Unbilled Receivables	385.5	403.8
Fixed Deposits	1,575.2	994.1
Investment Securities, available for sale	176.6	624.5
Other Current Assets	459.8	423.5
Total Current Assets	**4,079.6**	**3,957.0**
Property and Equipments, net	721.4	752.2
Licensed IPRs	626.9	753.9
Intangible Assets, net	1,134.2	1,145.8
Fixed Deposits	-	175.1
Investments in Equity Investee	22.9	23.7
Other Assets	572.1	587.9
Total Assets	**7,157.2**	**7,395.6**
Liabilities & Stockholders Equity		
Current Liabilities	1,718.3	1,715.6
Borrowings	83.5	88.2
Other Liabilities	193.1	216.9
Total Liabilities	**1,994.8**	**2,020.7**
Total Stockholders Equity	**5,162.3**	**5,374.8**
Total Liabilities and Stockholders Equity	**7,157.2**	**7,395.6**

CONSOLIDATED CASH FLOW STATEMENT

(Amount in US $ Million)

PARTICULARS	FOR YEAR ENDED Mar-17	FOR QUARTER ENDED Jun-17
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**1,262.5**	**336.5**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	124.6	36.7
Others	16.9	10.7
Changes in Assets and Liabilities, net		
Accounts Receivable	(33.2)	(38.1)
Other Assets	8.9	22.8
Current Liabilities	27.9	38.9
Net Cash provided by Operating Activities	**1,407.6**	**407.5**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(197.1)	(50.8)
Proceeds from sale of property and equipment (including advance)	16.8	0.6
Purchase of Licensed IPRs	(387.2)	(186.3)
(Purchase) / Sale of Investments	(62.9)	(441.4)
Purchase of other Investments	(1.8)	-
Fixed Deposits (increase) / decrease	57.8	413.0
Investment in equity affiliate	(3.1)	-
Payments for business acquisitions, net of cash acquired	(72.1)	-
Net Cash used in Investing Activities	**(649.6)**	**(264.9)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for Deferred consideration on Business Acquisition	(4.9)	-
Dividend	(607.3)	(159.7)
Loans	(56.9)	(0.4)
Others	4.1	(0.9)
Net Cash used in Financing Activities	**(665.0)**	**(161.0)**
Effect of Exchange Rate on Cash and Cash Equivalents	(0.2)	5.3
Net increase/(decrease) in Cash and Cash Equivalents	92.8	(13.2)
CASH AND CASH EQUIVALENTS		
Beginning of the Period	110.1	202.9
End of the Period	**202.9**	**189.7**

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	30-Jun-16	31-Mar-17	30-Jun-17	LTM Mix
Americas	59.9%	62.6%	62.8%	62.3%
Europe	31.4%	27.7%	27.4%	28.5%
RoW	8.7%	9.7%	9.8%	9.2%

SERVICE MIX	30-Jun-16	31-Mar-17	30-Jun-17	LTM Mix
Application Services	38.3%	36.8%	36.3%	37.1%
Infrastructure Services	39.8%	38.8%	38.6%	39.4%
Business Services	4.1%	3.9%	3.6%	3.9%
Engineering and R&D Services	17.7%	20.5%	21.5%	19.7%

REVENUE BY VERTICAL	30-Jun-16	31-Mar-17	30-Jun-17	LTM Mix
Financial Services	23.6%	24.2%	24.9%	24.4%
Manufacturing	33.2%	34.6%	34.9%	33.9%
Lifesciences & Healthcare	11.9%	11.5%	11.8%	12.0%
Public Services	11.7%	11.7%	11.1%	11.2%
Retail & CPG	10.0%	9.2%	9.5%	9.6%
Telecommunications, Media, Publishing & Entertainment	9.1%	8.4%	7.9%	8.6%
Others	0.5%	0.3%	0.0%	0.3%

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

REVENUE BY CONTRACT TYPE	30-Jun-16	31-Mar-17	30-Jun-17	LTM Mix
Managed Services & Fixed Price Projects	60.9%	61.6%	59.8%	61.5%
Time & Material	39.1%	38.4%	40.2%	38.5%

CONSTANT CURRENCY REPORTING

REPORTED	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17
Revenue ($ Mn)	1,690.7	1,722.4	1,745.3	1,816.8	1,884.2
Growth QoQ	6.5%	1.9%	1.3%	4.1%	3.7%
Growth YoY	10.0%	11.5%	11.4%	14.5%	11.4%
CONSTANT CURRENCY (QoQ)	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17
Revenue ($ Mn)	1,683.0	1,738.0	1,773.8	1,810.8	1,864.0
Growth QoQ	6.0%	2.8%	3.0%	3.8%	2.6%
CONSTANT CURRENCY (YoY)	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17
Revenue ($ Mn)	1,709.1	1,742.7	1,782.7	1,843.1	1,896.6
Growth YoY	11.2%	12.8%	13.8%	16.1%	12.2%

AVERAGE RATES FOR QUARTER	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17
USD - INR	67.1	66.9	67.8	66.3	64.5
GBP - USD	1.43	1.31	1.23	1.24	1.29
EUR - USD	1.12	1.12	1.07	1.07	1.12
SEK - USD	0.12	0.12	0.11	0.11	0.12
AUD - USD	0.75	0.76	0.74	0.76	0.76

REVENUE GROWTH IN CONSTANT CURRENCY

PARTICLUARS	SEGMENTS	QUARTER ENDED (QoQ)		LTM (YoY)
		31-Mar-17	30-Jun-17	30-Jun-17
Consolidated	**For the Company**	3.8%	2.6%	13.9%
Geography	Americas	5.3%	3.8%	15.8%
	Europe	-3.0%	-0.4%	10.6%
	RoW	15.8%	3.1%	11.7%
Services	Application Services	1.8%	1.6%	6.3%
	Infrastructure Services	0.9%	1.7%	22.7%
	Business Services	0.2%	-6.7%	-10.6%
	Engineering and R&D Services	14.6%	7.9%	19.4%
Verticals	Financial Services	3.0%	5.3%	9.3%
	Manufacturing	6.3%	3.3%	18.2%
	Lifesciences & Healthcare	0.1%	4.8%	11.8%
	Public Services	8.1%	-2.7%	22.5%
	Retail & CPG	2.1%	4.9%	16.0%
	Telecommunications, Media, Publishing & Entertainment	-2.1%	-2.5%	3.4%

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

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	30-Jun-16	31-Mar-17	30-Jun-17	QoQ CHANGE	YoY CHANGE
100 Million dollar +	7	8	8	-	1
50 Million dollar +	20	25	25	-	5
40 Million dollar +	32	34	35	1	3
30 Million dollar +	48	49	52	3	4
20 Million dollar +	80	85	86	1	6
10 Million dollar +	146	153	154	1	8
5 Million dollar +	237	246	249	3	12
1 Million dollar +	482	506	508	2	26

CLIENT CONTRIBUTION TO REVENUE (LTM)	30-Jun-16	31-Mar-17	30-Jun-17
Top 5 Clients	13.9%	14.7%	14.4%
Top 10 Clients	21.8%	22.1%	22.4%
Top 20 Clients	31.7%	32.9%	33.0%

CLIENT BUSINESS	30-Jun-16	31-Mar-17	30-Jun-17
New Clients	4.0%	8.0%	2.4%
Existing Clients	96.0%	92.0%	97.6%
Days Sales Outstanding - excluding unbilled receivables	**67**	**63**	**63**

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	30-Jun-16	31-Mar-17	30-Jun-17
Total Employee Count	107,968	115,973	117,781
Technical	98,225	105,547	107,029
Support	9,743	10,426	10,752
Gross Addition	10,515	10,605	9,462
Attrition - IT Services (LTM)	17.8%	16.9%	16.2%
Attrition - Business Services (Quarterly)	6.1%	5.8%	6.7%
Blended Utilization (Including Trainees)	85.8%	85.7%	86.0%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 30th JUNE, 2017	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
India	9,572,944	94,310	2,026,766	8,225
Global	1,528,140	15,596	52,057	445
Total	**11,101,084**	**109,906**	**2,078,823**	**8,670**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US $ Million)

	Jun-17
Cash & Cash Equivalents	190
Fixed Deposits	1,169
Investment Securities, Available for Sale	625
Total Funds	**1,983**

	Jun-17
Borrowings	**88**

**Note: For details please refer: http://www.hcltech.com/Q1FY18DetailsCashBorrowings*

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

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Jun-16	31-Mar-17	30-Jun-17	YoY	QoQ
Revenues	**11,336**	**12,053**	**12,149**	**7.2%**	**0.8%**
Direct Costs	7,440	7,987	8,057		
Gross Profits	**3,896**	**4,066**	**4,092**		
SG & A	1,375	1,417	1,411		
EBITDA	**2,521**	**2,649**	**2,681**		
Depreciation & Amortisation	188	233	236		
EBIT	**2,333**	**2,416**	**2,444**		
Foreign Exchange Gains	66	48	**107**		
Other Income, net	187	167	**162**		
Provision for Tax*	543	303	**543**		
Net Income	**2,047**	**2,325**	**2,171**	**6.1%**	**-6.6%**
Gross Margin	34.4%	33.7%	33.7%		
EBITDA Margin	22.2%	22.0%	22.1%		
EBIT Margin	20.6%	20.0%	20.1%		
Net Income Margin	18.1%	19.3%	17.9%		
Earnings Per Share					
Annualized in ₹					
Basic	58.0	65.8	60.9		
Diluted	58.0	65.8	60.6		

** Tax expense for the quarter ended 31 March 2017 is after taking effect of reversal of tax provisions of ₹303 crores relating to prior years primarily on account of completion of review by tax authorities in certain jurisdictions.*

WEIGHTED AVERAGE NUMBER OF SHARES	30-Jun-16	31-Mar-17	30-Jun-17
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Options at less than market price	1,944,560	1,471,320	1,247,640

Out of outstanding options as on June 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-Jun-17
Assets		
Cash and Cash Equivalents	1,316	1,226
Accounts Receivables, net	8,301	8,536
Unbilled Receivables	2,501	2,608
Fixed Deposits	10,220	6,421
Investment Securities, available for sale	1,146	4,034
Other Current Assets	2,983	2,735
Total Current Assets	**26,468**	**25,560**
Property and Equipments, net	4,681	4,859
Licensed IPRs	4,067	4,870
Intangible Assets, net	7,358	7,401
Fixed Deposit	-	1,131
Investments in Equity Investee	147	154
Other Assets	3,712	3,798
Total Assets	**46,432**	**47,773**
Liabilities & Stockholders Equity		
Current Liabilities	11,148	11,082
Borrowings	542	570
Other Liabilities	1,253	1,401
Total Liabilities	**12,942**	**13,053**
Total Stockholders Equity	**33,490**	**34,719**
Total Liabilities and Stockholders Equity	**46,432**	**47,773**

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$ 7.2 billion, for 12 Months ended 30th June, 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 117,781 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-Jun-17
Cash and Cash Equivalents	189.7
Fixed Deposits	1,169.1
Investment Securities, available for Sale	624.5
Total	**1,983.4**

PARTICULARS	30-Jun-17
Borrowings	**88.2**

A. DETAILS OF CASH & CASH EQUIVALENTS

(Amount in US $ Million)

BANK NAME	COUNTRY	30-Jun-17
Deutsche Bank AG	America	27.2
Standard Chartered Bank	South Africa	25.9
Citi Bank	United Kingdom	23.1
Citi Bank	Singapore	15.0
Citi Bank	India	12.9
Bank of America	America	12.3
Citi Bank	America	8.7
Deutsche Bank AG	Netherland	7.4
Citi Bank	China	5.3
Deutsche Bank AG	Poland	4.7
Wells Fargo Bank	America	4.1
Citi Bank	Philippines	3.7
Bank of America	Canada	3.6
Societe Generale	France	3.3
Bank of Tokyo Mitsibushi	Japan	2.7
Bank of Ireland	Ireland	2.6
Swed Bank	Estonia	2.5
Deutsche Bank AG	Switzerland	2.4
Citi Bank	Russian Federation	1.6
Citi Bank	United Arab Emirates	1.5
Citi Bank	Turkey	1.5
Bank of America	Mexico	1.4

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

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

(Amount in US $ Million)

BANK NAME	COUNTRY	30-Jun-17
Citi Bank	Canada	1.3
Swed Bank	Lithuania	1.2
BNP Paribas	Norway	1.1
Deutsche Bank AG	Spain	1.1
Others		11.9
Total		**189.7**

B. FIXED DEPOSITS

(Amount in US $ Million)

BANK NAME	30-Jun-17
Bank of Baroda	114.9
Canara Bank	51.0
HDFC Ltd	387.0
Punjab National Bank	67.0
State Bank of India	167.2
State Bank of Mysore	9.4
Union Bank of India	20.8
HDFC Bank	185.8
State Bank of Bikaner & Jaipur	3.7
Bank of India	7.1
Indian Bank	1.1
Axis Bank Limited	77.4
ICICI Bank Limited	76.8
Total Fixed Deposit	**1,169.1**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	624.5
Total Investment Securities, available for Sale	**624.5**

D. DETAILS OF LOANS

Long term debts	53.0
Short term debts (including current portion of long term debts)	35.2
Total loan fund	**88.2**