

Annexure- (A)

HCL Technologies Limited
REGISTERED OFFICE :806, SIDDHARTH, 96 NEHRU PLACE, NEW DELHI, 110 019
CORPORATE OFFICE :A-10 & 11, SECTOR 3, NOIDA, U.P., INDIA

Following are the financial results of HCL Technologies Limited as per Indian GAAP :

(Rupees in lacs)

Particulars	Consolidated		Standalone			
	Year ended June 30		Quarter ended June 30		Year ended June 30	
	2011 (Audited)	2010 (Audited)	2011 (Unaudited)	2010 (Unaudited)	2011 (Audited)	2010 (Audited)
Revenues	1,573,043	1,213,629	194,936	133,061	679,448	507,876
Total Income	1,573,043	1,213,629	194,936	133,061	679,448	507,876
Expenditure						
Cost of goods sold	52,213	44,355	10,192	1,620	16,531	8,547
Personnel expenses	858,960	625,370	83,112	61,988	325,909	218,766
Outsourcing cost	156,574	115,019	12,343	10,305	33,173	26,926
Travel and conveyance	109,451	94,840	15,758	14,918	67,749	52,426
Operating and other expenses	149,139	139,989	22,654	13,136	76,957	60,792
Exchange differences	1,154	(417)	594	(203)	7,492	4,775
Depreciation	45,969	41,811	7,625	7,343	29,137	27,403
Total Expenditure	1,373,460	1,060,967	152,278	109,107	556,948	399,635
Profit from operations before other income, interest & exceptional items	199,583	152,662	42,658	23,954	122,500	108,241
Other income	29,965	14,995	4,712	3,561	16,627	17,177
Profit before interest & exceptional items	229,548	167,657	47,370	27,515	139,127	125,418
Interest	16,037	20,414	2,519	2,545	10,139	10,136
Profit after interest but before exceptional items	213,511	147,243	44,851	24,970	128,988	115,282
Exceptional items	-	-	-	-	-	-
Profit from ordinary activities before tax	213,511	147,243	44,851	24,970	128,988	115,282
Provision for tax (including fringe benefit tax)	48,848	21,343	6,292	1,188	9,160	9,624
Share of minority Shareholders	12	(19)	-	-	-	-
Net profit from ordinary activities after tax	164,651	125,919	38,559	23,782	119,828	105,658
Extraordinary items (net of tax expense)	-	-	-	-	-	-
Net profit/ (loss) for the period	164,651	125,919	38,559	23,782	119,828	105,658
Paid up equity share capital (Par Value Rs. 2 each)	13,774	13,576	13,774	13,576	13,774	13,576
Reserves and surplus	751,425	615,106	572,041	479,809	572,041	479,809
Weighted average no. of shares outstanding (par value Rs. 2 each)						
Basic	683,508,571	673,741,835	687,153,050	677,150,453	683,508,571	673,741,835
Diluted	697,321,067	689,103,382	700,936,391	693,486,209	697,321,067	689,103,382
Earnings per equity share before extraordinary items for the period (Rs.)						
Basic	24.09	18.69	5.61	3.51	17.53	15.68
Diluted	23.61	18.27	5.50	3.43	17.18	15.33
Earnings per equity share after extraordinary items for the period (Rs.)						
Basic	24.09	18.69	5.61	3.51	17.53	15.68
Diluted	23.61	18.27	5.50	3.43	17.18	15.33
Debt service coverage ratio (no. of times) (Refer note 2 (a) below)	7.99	12.06			16.23	17.63
Interest service coverage ratio (no. of times) (Refer note 2 (b) below)	18.87	12.06			16.37	17.63
Dividend per share (par value Rs. 2 each) Rs.						
Interim dividend	5.50	3.00			5.50	3.00
Final dividend	2.00	1.00	2.00	1.00	2.00	1.00
Total dividend	7.50	4.00	2.00	1.00	7.50	4.00
Total public shareholding						
Number of shares	245,346,380	235,426,948	245,346,380	235,426,948	245,346,380	235,426,948
Percentage (%)	35.63%	34.68%	35.63%	34.68%	35.63%	34.68%
Promoters and promoter group shareholding						
a) Pledged/encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	443,342,144	443,356,864	443,342,144	443,356,864	443,342,144	443,356,864
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	64.37%	65.32%	64.37%	65.32%	64.37%	65.32%



Notes :

- ¹ The financial results for the quarter and year ended June 30, 2011 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on July 27, 2011. The final results for the year were audited by the statutory auditors.
- ² Ratios have been computed as under:-
 (a) Debt Service Coverage Ratio = (Profit from Ordinary Activities before tax + Interest on Long-term Loans) / (Interest on Long-term Loans + Repayment of Long-term Loans)
 (b) Interest Service Coverage Ratio = (Profit from Ordinary Activities before tax + Interest on Long-term Loans) / Interest on Long-term
- ³ Board of Directors has recommended a final dividend of Rs. 2 per share (100% on par value of Rs. 2 per share), amounting to Rs.13,774 Lacs, which takes total dividend for the year to Rs. 51,414 Lacs.
- ⁴ During the quarter ended June 30, 2011, HCL Technologies Limited received 10 complaints from its shareholders which have been resolved. As on April 1, 2011 and as on June 30, 2011, no complaint was pending for disposal.
- ⁵ **Segment Information:-**

(Rupees in Lacs)

Particulars	Consolidated		Standalone			
	Year ended June 30		Quarter ended June 30		Year ended June 30	
	2011 (Audited)	2010 (Audited)	2011 (Unaudited)	2010 (Unaudited)	2011 (Audited)	2010 (Audited)
Segment Revenues						
Software Services	1,122,787	842,760	149,318	112,090	542,440	408,433
Business Process Outsourcing	87,590	95,090	12,609	7,223	42,364	37,709
Infrastructure Services	362,666	275,779	33,009	13,748	94,644	61,734
Total	1,573,043	1,213,629	194,936	133,061	679,448	507,876
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	1,573,043	1,213,629	194,936	133,061	679,448	507,876
Segment Results						
Software Services	181,961	128,887	40,961	30,149	132,502	114,698
Business Process Outsourcing	(8,607)	(6,086)	2,678	(1,815)	2,915	(1,222)
Infrastructure Services	50,451	43,149	5,420	(948)	16,084	13,513
Total	223,805	165,950	49,059	27,386	151,501	126,989
Less :						
Interest	16,037	20,414	2,519	2,545	10,139	10,136
Other un-allocable expenditure / (Income), net	(5,743)	(1,707)	1,689	(129)	12,374	1,571
Net profit before tax	213,511	147,243	44,851	24,970	128,988	115,282
Segment Capital Employed						
Software Services	375,629	256,753	201,667	151,986	201,667	151,986
Business Process Outsourcing	32,441	23,250	15,267	25,562	15,267	25,562
Infrastructure Services	81,913	71,398	40,878	39,270	40,878	39,270
Segment Total Capital Employed	489,983	351,401	257,812	216,818	257,812	216,818
Other un-allocated assets	275,316	277,482	328,103	276,768	328,103	276,768
Total	765,299	628,883	585,915	493,586	585,915	493,586



6 Statement of assets and liabilities

(Rupees in Lacs)

Particulars	Consolidated		Standalone	
	As at June 30		As at June 30	
	2011 (Audited)	2010 (Audited)	2011 (Audited)	2010 (Audited)
Shareholders' funds				
Share capital	13,774	13,576	13,774	13,576
Share application money pending allotment	100	201	100	201
Reserve and surplus	751,425	615,106	572,041	479,809
Minority interest	371	368	-	-
Loan funds				
Secured loans	214,343	234,590	102,987	103,051
Unsecured loans	4,386	37,834	29	36,688
Total	984,399	901,675	688,931	633,325
Fixed assets	585,517	544,875	186,466	142,103
Investments	73,750	83,170	265,327	223,320
Deferred tax assets	36,326	37,567	13,306	10,616
Current assets, loans and advances				
Inventories	16,635	6,517	12,497	1,204
Sundry debtors	261,128	252,106	165,726	208,470
Cash and bank balance	172,956	158,037	106,372	98,943
Other current assets	129,144	94,621	59,735	40,803
Loans and advances	114,608	83,379	97,051	123,474
	694,471	594,660	441,381	472,894
Less: Current liabilities and provisions				
Current liabilities	306,303	297,993	157,265	172,248
Provisions	99,362	60,604	60,284	43,360
Net current assets	288,806	236,063	223,832	257,286
Total	984,399	901,675	688,931	633,325

7 The figures of previous periods have been re-grouped and re-classified, wherever necessary, to conform to current periods classification.

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

Vineet Nayar

Vice Chairman, CEO & Whole time Director

Shiv Nadar

Chairman and Chief Strategy Officer

Anil Chanana

Chief Financial Officer

Sandip Gupta

Deputy Chief Financial Officer

Noida (UP), India
July 27, 2011

Prahlad Rai Bansal

Corporate Vice President - Finance

Raj Kumar Walia

Senior Vice President - Finance & Accounts

The Board has also taken on record the Consolidated results of HCL Technologies Limited and its subsidiaries for the quarter and year ended June 30, 2011 prepared as per US GAAP. A summary of the financial statements is as follows:-

(in million \$)

Particulars	Quarter ended June 30		Year ended June 30	
	2011	2010	2011	2010
Revenues	962.86	737.60	3,545.30	2,704.58
Cost of Revenues (excluding depreciation)	650.82	493.61	2,413.11	1,764.83
Gross Profits	312.04	243.98	1,132.19	939.75
Operating Expenses	134.20	106.59	524.16	386.65
EBITDA	177.84	137.40	608.04	553.11
Depreciation and Amortisation	28.86	24.36	109.98	107.59
Other income, net	3.45	(33.97)	(12.11)	(113.24)
Provision for income taxes	38.06	5.48	107.54	51.77
Share of (income)/ loss of Minority shareholders	(0.05)	0.01	(0.03)	0.05
Net Income	114.32	73.60	378.38	280.56
Earnings Per Equity share (in US \$)				
Basic	0.17	0.11	0.55	0.42
Diluted	0.16	0.11	0.54	0.41

Notes:

Above results exclude Non-cash Employee Stock Option charge of USD 4.8 Million (net of tax USD 4.4 Million), ((previous period USD 5.3 Million (net of tax USD 5.1 Million)) for the quarter ended June'11 and USD 21.6 Million (net of tax USD 19.9 Million), ((previous period USD 19.9 Million (net of tax USD 18.8 Million)) for the year ended June'11, computed under the fair value method as required by Statement of Financial Accounting Standard ("SFAS") 123 R.

