

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:

(₹ in lacs)

Particulars	Consolidated		Standalone				
	Year ended June 30		Quarter ended June	Quarter ended March 31	Quarter ended June 30	Year ended June 30	
	2012 (Audited)	2011 (Audited)	2012 (Unaudited)	2012 (Unaudited)	2011 (Unaudited)	2012 (Audited)	2011 (Audited)
Revenues from operations	2,083,055	1,573,043	257,210	216,472	194,936	890,722	679,448
Total income from operations	2,083,055	1,573,043	257,210	216,472	194,936	890,722	679,448
Expenses							
Cost of materials	61,199	52,213	8,147	1,807	10,192	20,636	16,531
Employee benefits expense	1,110,455	858,960	101,119	98,906	83,112	392,306	325,909
Outsourcing cost	239,375	156,574	20,502	18,572	12,343	67,647	33,173
Travel and conveyance	102,825	109,451	13,557	12,783	13,758	50,461	67,749
Other expenses	196,221	149,139	32,572	25,825	22,654	108,650	76,957
Exchange (gain)/loss	3,463	1,154	(5,886)	600	594	(15,620)	7,492
Depreciation and amortization expense	54,924	45,969	9,489	8,984	7,625	35,307	29,137
Total expenses	1,768,462	1,373,460	179,500	167,477	152,278	659,387	556,948
Profit from operations before other income, finance costs and exceptional items	314,593	199,583	77,710	48,995	42,658	231,335	122,500
Other income	20,650	29,965	3,821	3,155	4,712	14,466	16,627
Profit from ordinary activities before finance costs and exceptional items	335,243	229,548	81,531	52,150	47,370	245,801	139,127
Finance costs	14,263	16,037	2,392	2,892	2,519	9,727	10,139
Profit from ordinary activities after finance costs but before exceptional items	320,980	213,511	79,139	49,258	44,851	236,074	128,988
Exceptional items	-	-	-	-	-	-	-
Profit from ordinary activities before tax	320,980	213,511	79,139	49,258	44,851	236,074	128,988
Provision for tax	78,272	48,848	13,264	9,243	6,292	41,032	9,160
Net profit from ordinary activities after tax	242,708	164,663	65,875	40,015	38,559	195,042	119,828
Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-	-
Net profit for the period	242,708	164,663	65,875	40,015	38,559	195,042	119,828
Share of (profit)/loss of associates	431	-	-	-	-	-	-
Minority interest	7	12	-	-	-	-	-
Net profit after taxes, minority interest and share of profit/(loss) of associates	242,270	164,651	65,875	40,015	38,559	195,042	119,828
Paid up equity share capital (Par Value ₹ 2 each)	13,866	13,774	13,866	13,847	13,774	13,866	13,774
Reserves and surplus	969,643	751,425	646,515	634,206	572,041	646,515	572,041
Weighted average no. of shares outstanding (par value ₹ 2 each)							
Basic	691,023,929	683,508,571	692,787,753	691,846,533	687,153,050	691,023,929	683,508,571
Diluted	703,600,258	697,321,067	705,708,393	704,306,841	700,936,391	703,600,258	697,321,067
Earnings per equity share before extraordinary items (₹)							
Basic	35.06	24.09	9.51	5.78	5.61	28.23	17.53
Diluted	34.43	23.61	9.33	5.68	5.50	27.72	17.18
Earnings per equity share after extraordinary items (₹)							
Basic	35.06	24.09	9.51	5.78	5.61	28.23	17.53
Diluted	34.43	23.61	9.33	5.68	5.50	27.72	17.18
Debt service coverage ratio (no. of times) (Refer note 2 (a) below)	3.37	7.99	N.A	N.A	N.A	9.47	16.23
Interest service coverage ratio (no. of times) (Refer note 2 (b) below)	30.59	18.87	N.A	N.A	N.A	30.97	16.37
Dividend per share (par value ₹ 2 each) ₹							
Interim dividend	8.00	5.50	-	2.00	-	8.00	5.50
Final dividend	4.00	2.00	4.00	-	2.00	4.00	2.00
Total dividend	12.00	7.50	4.00	2.00	2.00	12.00	7.50
Particulars of shareholding							
Public shareholding							
Number of shares	261,760,807	245,346,380	261,760,807	250,815,478	245,346,380	261,760,807	245,346,380
Percentage of shareholding	37.76%	35.63%	37.76%	36.23%	35.63%	37.76%	35.63%
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	431,522,669	443,342,144	431,522,669	441,523,054	443,342,144	431,522,669	443,342,144
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	62.24%	64.37%	62.24%	63.77%	64.37%	62.24%	64.37%



Notes :

- The financial results for the quarter and year ended June 30, 2012 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 25, 2012. The final results for the year were audited by the statutory auditors.
- 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 Loans
- Board of Directors has recommended a final dividend of ₹ 4 per share (200% on par value of ₹ 2 per share), amounting to ₹ 27,731 Lacs, which takes total dividend for the year to ₹ 82,985 Lacs.
- The figures for the quarter ended June 30, 2012 have been derived as a balancing figures between the figures as per the annual audited accounts for the year ended June 30, 2012 and year to date results upto nine months period ended March 31, 2012 .

5 Investor complaints:-

Particulars	Quarter ended June 30, 2012
Pending at the beginning of the quarter	Nil
Received during the quarter	13
Disposed off during the quarter	13
Remaining unresolved at the end of the quarter	Nil

6 Statement of assets and liabilities

(₹ in Lacs)

Particulars	Consolidated		Standalone	
	Year ended June 30		Year ended June 30	
	2012 (Audited)	2011 (Audited)	2012 (Audited)	2011 (Audited)
A Equity and Liabilities				
1 Shareholders funds				
(a) Share capital	13,866	13,774	13,866	13,774
(b) Reserves and surplus	969,643	751,425	646,515	572,041
Sub- total- Shareholders funds	983,509	765,199	660,381	585,815
2 Share application money pending allotment	277	100	277	100
3 Minority interest	107	371		
4 Non- current liabilities				
(a) Long-term borrowings	107,720	165,578	52,565	84,711
(b) Other long-term liabilities	66,164	37,393	34,963	9,205
(c) Long-term provisions	28,955	15,041	16,318	10,072
Sub- total- Non-current liabilities	202,839	218,012	103,846	103,988
5 Current liabilities				
(a) Short-term borrowings	44,899	1,861	17,322	29
(b) Trade payables	46,944	27,704	38,032	34,016
(c) Other current liabilities	416,818	294,519	188,384	132,320
(c) Short-term provisions	133,737	82,298	79,461	50,212
Sub- total- Current liabilities	642,398	406,382	323,199	216,577
Total- Equity and Liabilities	1,829,130	1,390,064	1,087,703	906,480
B Assest				
1 Non-current assets				
(a) Fixed assets	264,021	222,567	216,326	181,462
(b) Goodwill on consolidation	439,136	357,596	-	-
(c) Non-current investments	12,700	9,493	293,367	224,065
(d) Deferred tax assets (net)	66,157	36,326	23,715	13,306
(e) Long-term loans and advances	99,624	66,700	62,167	53,889
(f) Other non-current assets	42,609	31,719	24,257	20,501
Sub- total- Non-current assets	924,247	724,401	619,832	493,223
2 Current assets				
(a) Current investments	54,620	64,257	36,428	41,263
(b) Inventories	22,616	16,635	9,999	12,497
(c) Trade receivables	387,566	261,128	199,242	165,726
(d) Cash and cash equivalents	194,769	161,236	104,120	95,370
(e) Short-term loans and advances	67,469	47,304	42,871	43,080
(f) Other current assets	177,843	115,103	75,211	55,321
Sub- total- Current assets	904,883	665,663	467,871	413,257
Total- Assets	1,829,130	1,390,064	1,087,703	906,480



7 Segment Information:-

(₹ in Lacs)

Particulars	Consolidated		Standalone				
	Year ended June 30		Quarter ended June	Quarter ended March 31	Quarter ended June 30	Year ended June 30	
	2012 (Audited)	2011 (Audited)	2012 (Unaudited)	2012 (Unaudited)	2011 (Unaudited)	2012 (Audited)	2011 (Audited)
Segment revenues							
Software services	1,477,477	1,122,787	189,666	162,414	149,318	679,342	542,440
Business process outsourcing	95,622	87,590	16,039	15,212	12,609	57,555	42,364
Infrastructure services	509,956	362,666	51,505	38,846	33,009	153,825	94,644
Total	2,083,055	1,573,043	257,210	216,472	194,936	890,722	679,448
Less : Inter-segment revenue	-	-	-	-	-	-	-
Net revenue from operations	2,083,055	1,573,043	257,210	216,472	194,936	890,722	679,448
Segment results							
Software services	266,764	181,961	60,374	38,898	40,961	186,023	132,502
Business process outsourcing	(3,070)	(8,607)	3,398	4,362	2,678	12,549	2,915
Infrastructure services	79,328	50,451	11,838	11,755	5,420	36,376	16,084
Total	343,022	223,805	75,610	55,015	49,059	234,948	151,501
Less :							
Interest	14,263	16,037	2,393	2,891	2,519	9,727	10,139
Other un-allocable expenditure / (Income), net	7,779	(5,743)	(5,922)	2,866	1,689	(10,853)	12,374
Net profit before tax	320,980	213,511	79,139	49,258	44,851	236,074	128,988
Segment capital employed							
Software services	529,716	375,629	222,776	234,015	201,667	222,776	201,667
Business process outsourcing	30,485	32,441	16,347	22,691	15,267	16,347	15,267
Infrastructure services	120,376	81,913	56,543	58,910	40,878	56,543	40,878
Segment total capital employed	680,577	489,983	295,666	315,616	257,812	295,666	257,812
Other un-allocated assets	303,316	275,687	364,992	332,966	328,103	364,992	328,103
Total	983,893	765,670	660,658	648,582	585,915	660,658	585,915

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

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

Noida (UP), India
July 25, 2012

Shiv Nadar
Chairman and Chief Strategy Officer

Vineet Nayar
Vice Chairman and CEO

Anil Chanana
Chief Financial Officer

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, 2012 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	
	2012	2011	2012	2011
Revenues	1,079.61	962.86	4,151.53	3,545.30
Cost of revenues (exclusive of depreciation and amortization)	699.81	650.82	2,777.90	2,413.11
Gross profits	379.81	312.04	1,373.63	1,132.19
Selling, general and administrative expenses	142.54	134.20	583.39	524.16
EBITDA	237.26	177.84	790.25	608.04
Depreciation and Amortisation	27.80	28.86	111.56	109.98
Other income (expenses), net	(7.71)	3.45	(22.22)	(12.11)
Provision for income taxes	46.05	38.06	161.02	107.54
Net (income) loss attributable to noncontrolling interest	0.08	(0.05)	(0.01)	(0.03)
Net income attributable to HCL Technologies Limited	155.78	114.32	495.44	378.38
Earnings per equity share (in US \$)				
Basic	0.22	0.17	0.72	0.55
Diluted	0.22	0.16	0.71	0.54

Note:

Above results exclude non-cash employee stock option charge of USD 4.1 Million (net of tax USD 2.3 Million), ((previous period USD 4.8 Million (net of tax USD 4.4 Million)) for the quarter ended June'12 and USD 16.8 Million (net of tax USD 14.0 Million), ((previous period USD 21.6 Million (net of tax USD 19.9 Million)) for the year ended June'12, computed under the fair value method as required by FASB ASC 718.

