

Limited Review Report

**Review Report to
The Board of Directors
HCL Technologies Limited**

1. We have reviewed the accompanying statement of unaudited financial results of HCL Technologies Limited (the 'Company') for the quarter ended March 31, 2012 and nine months period ended on that date, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. Batliboi & Co.

For S.R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants

Tridibes Basu

per Tridibes Basu
Partner
Membership No.: 17401



Gurgaon, India
April 18, 2012

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 a standalone entity as per Indian GAAP:

(₹ in lacs)

Particulars	Quarter ended March 31 2012 (Unaudited)	Quarter ended December 31 2011 (Unaudited)	Quarter ended March 31 2011 (Unaudited)	Nine Months Ended March 31 2012 (Unaudited) 2011 (Unaudited)		Previous Year ended June 30 2011 (Audited)
Revenues from operations	216,472	219,118	169,773	633,512	484,512	679,448
Total Income from operations	216,472	219,118	169,773	633,512	484,512	679,448
Expenses						
Cost of goods sold	1,807	3,456	5,884	12,489	6,339	16,531
Employee benefits expense	98,906	99,159	83,092	291,187	242,797	325,909
Outsourcing cost	18,572	15,797	7,842	47,145	20,830	33,173
Travel and conveyance	12,783	11,509	16,407	36,904	51,991	67,749
Operating and other expenses	25,825	25,621	19,331	76,078	54,302	76,957
Exchange (gain)/loss	600	(4,783)	394	(9,734)	6,897	7,492
Depreciation	8,984	8,626	6,954	25,818	21,512	29,137
Total Expenses	167,477	159,385	139,904	479,887	404,668	556,948
Profit from operations before other income, finance costs and exceptional items	48,995	59,733	29,869	153,625	79,844	122,500
Other income	3,155	2,535	3,786	10,645	11,914	16,627
Profit from ordinary activities before finance costs and exceptional items	52,150	62,268	33,655	164,270	91,758	139,127
Finance costs	2,892	2,214	2,451	7,335	7,620	10,139
Profit from ordinary activities after finance costs but before exceptional items	49,258	60,054	31,204	156,935	84,138	128,988
Exceptional items	-	-	-	-	-	-
Profit from ordinary activities before tax	49,258	60,054	31,204	156,935	84,138	128,988
Provision for tax for current period	9,243	10,657	5,202	27,768	7,372	9,160
Reversal of tax provision for previous periods	-	-	(7,179)	-	(4,504)	-
Net profit from ordinary activities after tax	40,015	49,397	33,181	129,167	81,270	119,828
Extraordinary items (net of tax expense)	-	-	-	-	-	-
Net profit for the period	40,015	49,397	33,181	129,167	81,270	119,828
Paid up equity share capital (Par Value ₹ 2 each)	13,847	13,815	13,715	13,847	13,715	13,774
Reserves and surplus	634,206	585,487	543,264	634,206	543,264	572,041
Weighted average no. of shares outstanding (par value ₹ 2 each)						
Basic	691,846,533	690,319,989	684,973,440	690,440,263	682,298,179	683,508,571
Diluted	704,306,841	702,362,653	700,669,445	702,356,561	696,749,738	697,321,067
Earnings per equity share before extraordinary items for the period (₹)						
Basic	5.78	7.16	4.84	18.71	11.91	17.53
Diluted	5.68	7.03	4.74	18.39	11.66	17.18
Earnings per equity share after extraordinary items for the period (₹)						
Basic	5.78	7.16	4.84	18.71	11.91	17.53
Diluted	5.68	7.03	4.74	18.39	11.66	17.18
Dividend per share (par value ₹ 2 each) ₹						
Interim dividend	2.00	2.00	2.00	8.00	5.50	5.50
Final dividend	-	-	-	-	-	2.00
Total dividend	2.00	2.00	2.00	8.00	5.50	7.50
Particulars of shareholding						
Public shareholding						
Number of shares	250,815,478	247,426,740	242,385,480	250,815,478	242,385,480	245,346,380
Percentage of shareholding	36.23%	35.82%	35.35%	36.23%	35.35%	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	441,523,054	443,342,144	443,342,144	441,523,054	443,342,144	443,342,144
- 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)	63.77%	64.18%	64.65%	63.77%	64.65%	64.37%

Notes :

- The financial results for the quarter ended March 31, 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 April 18, 2012.
- During the quarter ended March 31, 2012, the Board of Directors has declared an interim dividend of ₹ 2 per share (100% on par value of ₹ 2 per share), amounting to ₹ 13,847 Lacs, which takes total dividend for the nine month ended March 31, 2012 to ₹ 55,254 Lacs.



3 Investor Complaints:-

Particulars	Quarter ended March 31, 2012
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	Nil

4 Segment Information:-

(₹ in Lacs)

	Quarter ended March 31	Quarter ended December 31	Quarter ended March 31	Nine Months Ended March 31		Year ended June 30
	2012 (Unaudited)	2011 (Unaudited)	2011 (Unaudited)	2012 (Unaudited)	2011 (Unaudited)	2011 (Audited)
Segment Revenues						
Software Services	162,414	171,901	135,726	489,676	393,121	542,440
Business Process Outsourcing	15,212	13,593	9,777	41,516	29,754	42,364
Infrastructure Services	38,846	33,624	24,270	102,320	61,637	94,644
Total	216,472	219,118	169,773	633,512	484,512	679,448
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	216,472	219,118	169,773	633,512	484,512	679,448
Segment Results						
Software Services	38,898	48,554	31,964	125,649	91,542	132,502
Business Process Outsourcing	4,362	2,275	(525)	9,151	237	2,915
Infrastructure Services	11,755	8,815	4,559	24,538	10,664	16,084
Total	55,015	59,644	35,998	159,338	102,443	151,501
Less :						
Interest	2,891	2,214	2,451	7,334	7,620	10,139
Other un-allocable expenditure / (Income), net	2,866	(2,624)	2,343	(4,931)	10,685	12,374
Net profit before tax	49,258	60,054	31,204	156,935	84,138	128,988
Segment Capital Employed						
Software Services	234,015	215,245	187,126	234,015	187,126	201,667
Business Process Outsourcing	22,691	21,130	21,510	22,691	21,510	15,267
Infrastructure Services	58,910	70,871	21,469	58,910	21,469	40,878
Segment Total Capital Employed	315,616	307,246	230,105	315,616	230,105	257,812
Other un-allocated assets	332,966	292,322	328,161	332,966	328,161	328,103
Total	648,582	599,568	558,266	648,582	558,266	585,915

5 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

Noida (UP), India
April 18, 2012

Anil Chanana
Chief Financial Officer

