HCL TECHNOLOGIES

SECOND QUARTER – FY 2015 RESULTS

INVESTOR RELEASE

Noida, NCR, India, January 30th, 2015

Q2 FY'15 RESULTS

Revenue at ₹ **9,283 crores**; up **6.3%** QoQ & **13%** YoY

Net Income at ₹ **1,915 crores**; up **2.3%** QoQ & **28%** YoY

Board recommends issue of Bonus shares in the ratio of **1:1**

Headcount exceeds **100,000**

Infrastructure Services crosses **US$ 500 mn** in revenue this quarter

Revenue at **US$ 1,491 mn**; up **4.0%** QoQ & **13%** YoY

Revenue in constant currency up **6.2%** QoQ & **16%** YoY

Net Income at **US$ 308 mn**; up **7.0%*** QoQ & **27%** YoY

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*Excluding extra-ordinary gain in Q1 FY'15.

We have won multiple awards in corporate governance and excellence, emerging as a leader amongst our India listed peers. These awards include the ICSI Corporate Governance Award , Best Governed Company from the Asia Center for Corporate Governance and the CNBC Outstanding Company of the Year Award.

HIGHLIGHTS FOR THE QUARTER ENDED 31st DEC, 2014

Amount in ₹ Crores

	Q2 FY'15	GROWTH	
		QoQ	YoY
REVENUE	9,283	6.3%	13.4%
EBIT	2,210	5.9%	13.9%
NET INCOME	1,915	2.3%	28.0%
GROWTH IN NET INCOME BEFORE EXTRAORDINARY GAINS RECORDED IN Q1		9.3%	28.0%

Amount in US $ Million

	Q2 FY'15	GROWTH	
		QoQ	YoY
REVENUE	1,491	4.0%	12.8%
EBIT	355	3.6%	13.2%
NET INCOME	308	0.1%	27.3%
GROWTH IN NET INCOME BEFORE EXTRAORDINARY GAINS RECORDED IN Q1		7.0%	27.3%

- **Business highlights**

  - Broad based business growth witnessed across Geographies, Verticals and Horizontals.
  - Constant currency growth at 6.2% QoQ being the highest in the last 16 quarters.
  - Strong client addition in the quarter: 50 Million dollar + clients up by 1, 40 Million dollar + clients up by 2, 20 Million dollar + clients up by 2, 5 Million dollar + clients up by 12, 1 Million dollar + clients up by 22.
  - Total Headcount at 100,240. Gross & Net addition of 11,734 & 4,718 respectively during the quarter.

- **Investor Metrics**

  - Board recommends issue of Bonus shares in the ratio of 1:1. This is with the objective to encourage participation of small investors, increasing the liquidity of the equity shares and expand the retail shareholder base.
  - Announces dividend of ₹8 per share, 48th consecutive quarter of dividend payout.
  - Return on equity (ROE) for Calendar 2014 robust at 38% up from 35% in Calendar 2013.

We go beyond the contract through collaboration, applied innovation and next generation partnership models leading to best-in-class customer satisfaction benchmarks.

WHERE VALUES DRIVE VELOCITY

HCL

CORPORATE OVERVIEW

"The Global IT Industry is undergoing a seismic change as the scope of IT buying expands to capture adjacencies beyond IT. This is not only changing the contours of the traditional buyer as we know it but also bringing technology to the very center stage of organizational competitiveness. In such a scenario the balanced portfolio, integrated IT services and engineering capabilities of HCL have ensured that we remain service providers of choice for companies looking for business model transformation", said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies**

"We have posted yet another strong quarter with constant currency revenue growth of 6.2% QoQ and 16.2% YoY. Our continued focus in developing next generation propositions around Digitalization, Engineering Platform Services and Target Operating Model for Enterprise IT have allowed us to stay ahead of the innovation curve and gain significant market share in the Global IT services market", said **Anant Gupta, President & CEO, HCL Technologies**

"This quarter we also crossed the 100,000 employee milestone. Our Ideapreneurs are creating unique value for our clients by delivering 'Relationships beyond the contract' and continue to be our most critical differentiators", he added.

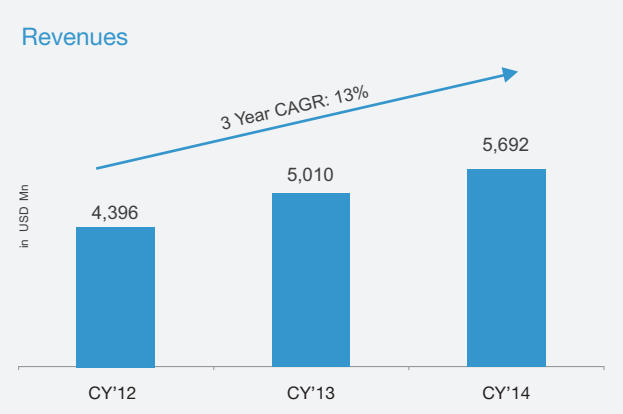
"The outstanding revenue growth this quarter has been accompanied by growth in net income (before extra-ordinary gains last quarter) of 7% QoQ and 27% YoY. We continue to do well in managing our working capital and delivered superior return on equity at 38% for Calendar year 2014. In order to expand the retail base, the Board has recommended issuance of bonus shares in the ratio of 1 share for every 1 share held", said **Anil Chanana, CFO, HCL Technologies.**

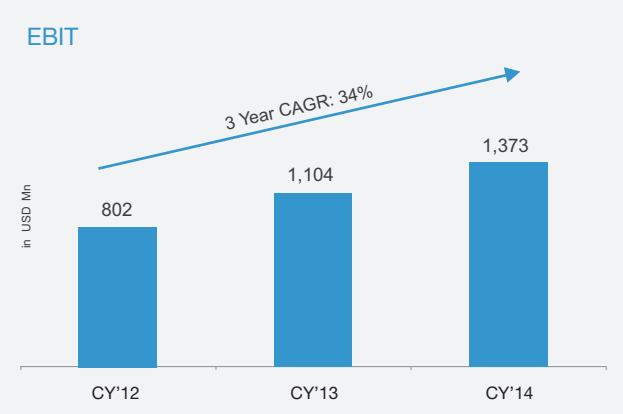


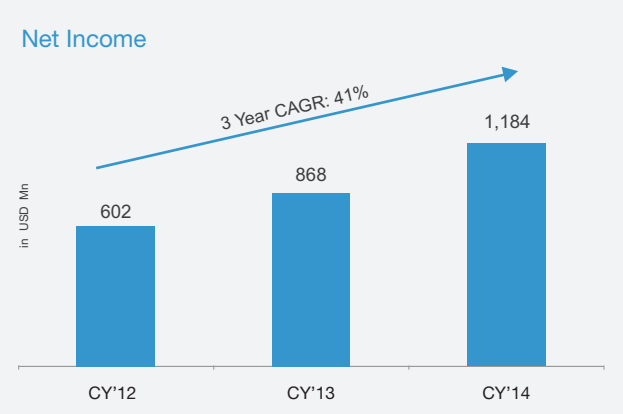
"Why has our relationship been successful? For one thing, I fundamentally believe that HCL would move heaven and earth to please us. Their "Employees First" principle shows in their drive and motivation to get the job done." - President APAC & Former CIO of a leading global supply chain company.

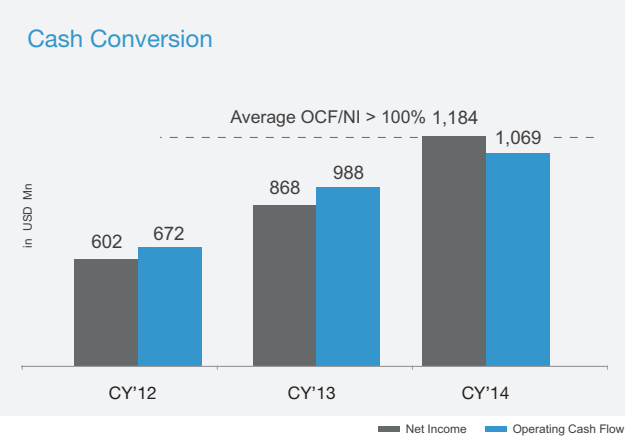
PERFORMANCE HIGHLIGHTS

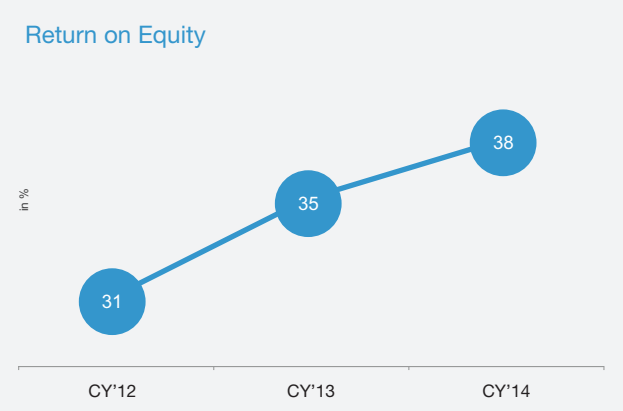
Overall Company : Performance Trends (CY ended)

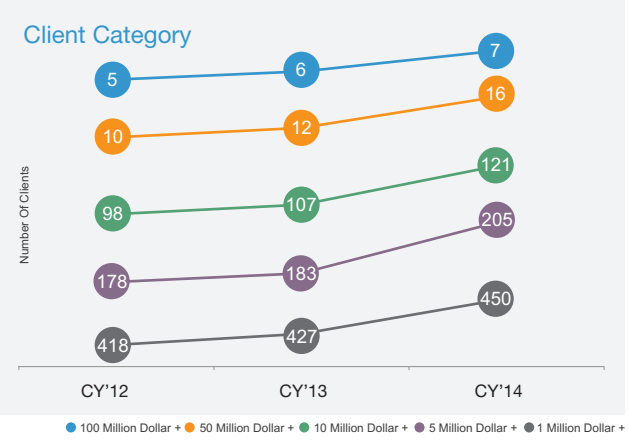












Our award winning employee-led platforms inspire everyday innovation, that leads to positive, beyond-the-contract business impact for our customers.

KEY CATALYSTS FOR GROWTH

QoQ REVENUE GROWTH IN CONSTANT CURRENCY

- Revenue grew by **6.2%.**
- Broad based growth across all revenue segments:
  - Americas, Europe and ROW grew by **6.0%, 7.2%** and **4.3%** respectively.
  - Driven by Engineering and R&D Services at **12.6%**, Infrastructure Services at **6.2%,** Business Services at **4.5%** and Application Services at **3.8%.**
  - Across verticals led by Lifesciences & Healthcare at **19.3%**, Retail & CPG at **8.6%**, Public Services at **7.9%,** Manufacturing at **7.3%,** Telecommunications, Media, Publishing & Entertainment at **2.0%** and Financial Services at **1.6%.**

Revenue Growth (in US $)

PARTICULARS	SEGMENTS	31-Dec-14		
		CONSTANT CURRENCY (QoQ)	REPORTED (QoQ)	CY (YoY)
Consolidated	**For the Company**	**6.2%**	**4.0%**	**13.6%**
Geography	Americas	6.0%	6.0%	11.3%
	Europe	7.2%	2.1%	21.1%
	ROW	4.3%	-0.3%	6.1%
Services	Application Services	3.8%	1.6%	6.7%
	Infrastructure Services	6.2%	3.6%	21.9%
	Business Services	4.5%	2.0%	26.3%
	Engineering and R&D Services	12.6%	11.5%	13.7%
Verticals	Financial Services	1.6%	-1.9%	22.3%
	Manufacturing	7.3%	5.9%	12.0%
	Lifesciences & Healthcare	19.3%	17.9%	4.9%
	Public Services	7.9%	6.2%	35.0%
	Retail & CPG	8.6%	5.6%	20.2%
	Telecommunications, Media, Publishing & Entertainment	2.0%	0.3%	2.6%

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

HCL has signed 15 Transformational engagements during this quarter with more than US$ 1bn of Total Contract Value representing broad-based growth across service lines and verticals. These deals were fuelled by increased adoption of our Digitalization, ITO and Engineering Service value propositions across geographies.

CORPORATE EXCELLENCE

- Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation has been conferred with the prestigious Golden Peacock Award for 'Social Leadership' by The Institute of Directors, India for his leadership and philanthropic achievements.
- Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation has been named India's 'Outstanding Philanthropist of the Year' by Forbes India Magazine.
- HCL has won the National Outsourcing Association award for 'Outsourcing Service Provider of the Year 2014' in recognition of its ability "to deliver both initial and ongoing business value to clients, incorporating best practices, continuous service innovation and also demonstrable commitment to the development and future of the industry".
- HCL has won Frost & Sullivan's 2015 CIO Impact Awards in the categories Enterprise Social Networking, Mobility and Cloud Computing.
- HCL has won the 'TISS LeapVault CLO Gold Award 2014' under the Blended Learning Program category for its Project Management Structured Effectiveness Program (PMStEP).

MARKET LEADERSHIP

Digitalization

HCL continues to make significant strides in the Enterprise Digitalization space enabling global enterprises to significantly transform their business models:

- HCL has won a first of its kind multi-service delivery engagement with a top financial services leader to build and support its digital IT platform and transform the company to be a true digital enterprise. HCL will deliver these services globally from multiple locations.
- HCL has won a digital marketing transformation deal from one of the largest fast food giants in the world.
- HCL has won a deal to support the Supply Chain IT organization of a global ICT leader. HCL will bring in its expertise in integrating Digital Systems using diverse technology platforms to differentiate and create next gen systems for the company.
- HCL has won a multi-year deal from a leading marketing services agency. HCL will be taking over the technology support and data operations for its key marketing solution that supports data driven marketing decisions for multiple global brands.

Engineering and R&D Services (ERS)

HCL continues to lead the Engineering Services market through its structured outsourcing portfolio:

- HCL has signed a large deal with an enterprise software company to provide complete end-to-end Product Development Life Cycle services.
- HCL has renewed a deal with a global medical device company to provide product engineering and sustenance services globally.
- HCL has signed a multi-year engineering deal with one of the world's leading manufacturers of commercial foodservice equipment. As part of this engagement, HCL will provide end-to-end Engineering services including new product development, sustenance, localization and after-market support services.
- HCL has signed a deal to provide engineering services to a global leader of commercial vehicles manufacturer. HCL will be a partner in the client's R&D transformation journey, by providing product development and sustenance engineering to help the client in customizing existing products or launching new products for these markets.

IT Outsourcing (ITO)

HCL has demonstrated significant growth momentum in the IT Outsourcing (ITO) space driven by integrated deals and large renewal opportunities.

- HCL has signed a multi-year IT infrastructure deal with a US based cable & communications services provider. HCL's global delivery center at Raleigh, North Carolina will be leveraged to deliver these services.
- HCL has won an IT Infrastructure contract from one of the world's leading manufacturing company for managing their IT Infrastructure. The scope of the engagement includes new technology roll-out and service provisioning from HCL service delivery centers in Poland, India and China.
- HCL has won a multi-year deal for application maintenance and development for a leading global media & entertainment company. As part of the engagement, HCL will be supporting applications for some of the critical business processes of the customer.
- HCL has signed a multi-year deal with one of the world's leading diagnostic testing companies to provide application development & testing services across multiple enterprise functions.
- HCL has been selected by a leading fixed-line and mobile telecom services provider in Europe to deliver transformation & re-engineering of business processes to deliver end-to-end customer lifecycle process management.
- HCL has signed a multi-year deal to manage and support IT Infrastructure and end user services of a leading global provider of Industrial Automation and Information solutions.
- HCL has signed a multi-year deal with one of Europe's largest Forestry, Paper & Packaging companies to provide IT end user support across multiple regions, including multi-lingual service desk, device management and onsite support.
- A leading European bank has further strengthened its strategic partnership with HCL by renewing its application support engagement for 10 years. Under this deal HCL will apply its next generation transformational solutions to drive further agility into the customer's application operations.
- HCL has signed an engagement with a top Australian University for IT portfolio assessment and optimization and IT Infrastructure and Cloud readiness assessment.
- HCL has been selected by a leading Australian Bank to implement a new Enterprise Payments Portal to improve payment processes.

THOUGHT LEADERSHIP

HCL received significant citations from influencer and analyst community in this quarter:

- HCL has been positioned as 'Leaders' in Gartner Magic Quadrant* for Communications Outsourcing and Professional Services, 4 November 2014 by Christine Tenneson, Eric Goodness, Bjarne Munch.
- HCL has been named a 'Leader' in IDC MarketScape: Worldwide Datacenter Transformation Consulting and Implementation Services 2014 Vendor Assessment, December 2014, (IDC #252910).
- HCL has been named a 'Leader' in IDC MarketScape: Worldwide Mobile Application Development and Testing Services 2014 Vendor Assessment, December 2014, (IDC #252565).
- HCL has been rated as a 'Leader' in The Forrester Wave™ for Global Infrastructure Outsourcing, Q1 2015William Martorelli and Wolfgang Benkel, January 13, 2015, Forrester Research Inc. According to the report, "HCL enjoys a solid reputation for flexibility, cost-effectiveness, and technological capability, which gives it an extremely strong value proposition."
- IDC has written an exclusive case study titled "The HCL and Microsoft Mobile Oy story: IT operations for the third platform", October 2014 (IDC #QL57W). The reports stated, "The most important success factor for this project was cost reduction, which was achieved with HCL lowering the overall IT spend figure by over 50%. Additionally, HCL completed the complex transition and transformation exercise within the six-month target."
- HCL has been rated as a 'Star Performer' in Everest Group PEAK Matrix™ for Banking AO in Europe, 2014, Insurance AO 2014 and Infrastructure Services ITO, 2014.
- HCL has been recognized as 'Star Performer' in Capital Markets BPO in Everest's report "Capital Markets BPO Service Provider Landscape with PEAK Matrix™ Assessment 2014" published by Rajesh Ranjan - Partner, Anupam Jain - Practice Director, Manu Aggarwal – Senior Analyst, Amardeep Modi – Analyst, Everest Group, November 2014.

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FINANCIALS IN US$ FOR THE QUARTER ENDED 31st DEC, 2014 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in US $ Million

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	31-Dec-13	30-Sep-14	31-Dec-14	YoY	QoQ
Revenues	**1,321.3**	**1,433.5**	**1,490.8**	**12.8%**	**4.0%**
Direct Costs	813.5	906.3	939.3		
Gross Profits	**507.8**	**527.2**	**551.4**	**8.6%**	**4.6%**
SG & A	164.5	167.7	179.1		
EBITDA	**343.3**	**359.5**	**372.3**	**8.4%**	**3.6%**
Depreciation	26.8	15.0	15.5		
Amortisation	3.1	2.0	1.9		
EBIT	**313.4**	**342.4**	**354.8**	**13.2%**	**3.6%**
Foreign Exchange Gains/(loss)	(25.5)	(8.7)	2.6		
Other Income, net	18.0	58.6	31.9		
Provision for Tax	64.2	85.1	81.8		
Net Income	**241.6**	**307.2**	**307.5**	**27.3%**	**0.1%**
Gross Margin	38.4%	36.8%	37.0%		
EBITDA Margin	26.0%	25.1%	25.0%		
EBIT Margin	23.7%	23.9%	23.8%		
Net Income Margin	18.3%	21.4%	20.6%		
Earnings Per Share					
Annualized in US $					
Basic	1.38	1.75	1.75	**26.7%**	
Diluted	1.37	1.74	1.74	**27.5%**	
Weighted average Number of Shares					
Basic	698,489,070	700,622,627	701,685,063		
Diluted	706,490,173	705,709,592	705,010,540		

OUTSTANDING OPTIONS (in equivalent no of shares)	31-Dec-13	30-Sep-14	31-Dec-14
Options at market price	1,827,036	-	-
Options at less than market price	8,101,376	6,517,212	4,156,668

The options will vest in tranches till 2018

"We like these guys! We like HCL. We want them to succeed. So we're willing to put time in to help them succeed. When you have a customer that's willing to say that in front of 20 or so executives, it speaks of character and the status of that supplier or partner" – CIO of a North American high-tech manufacturing company.

CONSOLIDATED BALANCE SHEET

Amount in US $ Million

PARTICULARS	AS ON	
	30-Jun-14	31-Dec-14
Assets		
Cash and Cash Equivalents	169.6	193.7
Accounts Receivables, net	944.4	956.0
Unbilled Receivables	336.3	398.1
Fixed Deposits	1,390.7	1,356.1
Investment Securities, held to maturity	35.2	7.9
Investment Securities, available for sale	66.0	88.7
Other Current Assets	353.0	355.2
Total Current Assets	**3,295.2**	**3,355.7**
Property and Equipments, net	522.8	551.3
Intangible Assets, net	855.5	820.9
Investments in Equity Investee	2.6	2.5
Other Assets	389.8	442.8
Total Assets	**5,065.9**	**5,173.1**
Liabilities & Stockholders Equity		
Current Liabilities	1,361.8	1,325.3
Borrowings	124.8	63.4
Other Liabilities	242.8	216.3
Total Liabilities	**1,729.4**	**1,605.0**
Total Stockholders Equity	**3,336.5**	**3,568.1**
Total Liabilities and Stockholders Equity	**5,065.9**	**5,173.1**

CONSOLIDATED CASH FLOW STATEMENT

Amount in US $ Million

PARTICULARS	FOR QUARTER ENDED Dec'14	FOR YEAR ENDED Jun'14
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**307.5**	**1,037.0**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	17.5	119.3
Others	(12.8)	(38.2)
Changes in Assets and Liabilities, net		
Accounts Receivable	(70.5)	(240.9)
Other Assets	(25.0)	(10.2)
Current Liabilities	30.4	219.7
Net Cash provided by Operating Activities	**247.1**	**1,086.7**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(44.0)	(118.0)
Proceeds from sale of property and equipment (including advance)	0.2	38.9
(Purchase) / Sale of Investments	(72.0)	12.1
Fixed Deposits (increase) / decrease	61.8	(774.8)
Dividend from affiliates	1.0	-
Net Cash used in Investing Activities	**(53.0)**	**(841.9)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Employees Stock Options	0.0	5.6
Dividend	(79.7)	(212.3)
Proceeds from / (repayment) of short term borrowings	(41.7)	8.3
Others	3.0	(1.3)
Net Cash used in Financing Activities	**(118.4)**	**(199.7)**
Effect of Exchange Rate on Cash and Cash Equivalents	(9.7)	1.2
Net Increase in Cash and Cash Equivalents	66.0	46.3
CASH AND CASH EQUIVALENTS		
Beginning of the Period	127.6	123.3
End of the Period	**193.7**	**169.6**

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	31-Dec-13	30-Sep-14	31-Dec-14	CY Mix
Americas	56.9%	56.3%	57.4%	55.9%
Europe	31.3%	32.3%	31.7%	32.2%
ROW	11.8%	11.4%	10.9%	11.9%

SERVICE MIX	31-Dec-13	30-Sep-14	31-Dec-14	CY Mix
Application Services	45.1%	43.4%	42.4%	43.7%
- Industry Application Services	29.1%	27.7%	27.0%	28.1%
- Enterprise System Integration	15.9%	15.7%	15.4%	15.6%
Infrastructure Services	33.7%	34.5%	34.4%	34.5%
Business Services	4.6%	5.0%	4.9%	4.9%
Engineering and R&D Services	16.6%	17.1%	18.3%	17.0%

REVENUE BY VERTICAL	31-Dec-13	30-Sep-14	31-Dec-14	CY Mix
Financial Services	25.9%	28.2%	26.6%	27.5%
Manufacturing	33.6%	32.3%	32.9%	32.5%
Lifesciences & Healthcare	10.7%	9.8%	11.1%	10.4%
Public Services	9.2%	9.3%	9.5%	9.7%
Retail & CPG	8.6%	9.5%	9.7%	9.1%
Telecommunications, Media, Publishing & Entertainment	8.9%	8.7%	8.4%	8.6%
Others	3.1%	2.2%	1.8%	2.2%

Note: Effective July 1st, 2014, Application Service Lines of CAS and EAS have been reclassified as under:
I. Industry Application Services (IAS) : All Application Management and Custom development services covering Maintenance, Testing, Enhancement and Development.

II. Enterprise System Integration (ESI) : Integrated Blueprinting, Implementation and Roll-out for COTS products across BI and Analytics, CRM / Multichannel, SCM, HCM, ERP etc – including on premise and SaaS.

REVENUE BY CONTRACT TYPE	31-Dec-13	30-Sep-14	31-Dec-14
Managed Services & Fixed Price Projects	54.3%	56.3%	55.8%
Time & Material	45.7%	43.7%	44.2%

CONSTANT CURRENCY (CC) REPORTING

REPORTED	31-Dec-13	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14
Revenue ($ Mn)	1,321.3	1,361.2	1,406.9	1,433.5	1,490.8
Growth QoQ	4.0%	3.0%	3.4%	1.9%	4.0%
Growth YoY	14.5%	14.3%	14.6%	12.8%	12.8%
CONSTANT CURRENCY (QoQ)	**31-Dec-13**	**31-Mar-14**	**30-Jun-14**	**30-Sep-14**	**31-Dec-14**
Revenue ($ Mn)	1,308.9	1,360.1	1,399.2	1,451.6	1,522.0
Growth QoQ	3.0%	2.9%	2.8%	3.2%	6.2%
CONSTANT CURRENCY (YoY)	**31-Dec-13**	**31-Mar-14**	**30-Jun-14**	**30-Sep-14**	**31-Dec-14**
Revenue ($ Mn)	1,328.5	1,365.2	1,387.9	1,432.0	1,535.9
Growth YoY	15.1%	14.7%	13.1%	12.7%	16.2%

AVERAGE RATES FOR QUARTER	31-Dec-13	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14
USD INR	61.9	61.4	59.9	60.9	62.7
GBP USD	1.63	1.66	1.69	1.65	1.58
EURO USD	1.37	1.37	1.37	1.30	1.24
SGD USD	0.80	0.79	0.80	0.80	0.77
AUD USD	0.92	0.90	0.93	0.91	0.85

PARTICULARS	SEGMENT	REVENUE GROWTH IN CONSTANT CURRENCY	
		QUARTER ENDED	
		30-Sep-14	31-Dec-14
Consolidated	For the Company	3.2%	6.2%
Geography	Americas	5.7%	6.0%
	Europe	2.7%	7.2%
	ROW	-6.4%	4.3%
Services	Application Services	1.3%	3.8%
	- Industry Application Services	-0.7%	3.6%
	- Enterprise System Integration	5.1%	4.2%
	Infrastructure Services	3.6%	6.2%
	Business Services	1.1%	4.5%
	Engineering and R&D Services	8.1%	12.6%
Verticals	Financial Services	3.0%	1.6%
	Manufacturing	5.3%	7.3%
	Lifesciences & Healthcare	-1.7%	19.3%
	Public Services	-5.6%	7.9%
	Retail & CPG	15.8%	8.6%
	Telecommunications, Media, Publishing & Entertainment	0.3%	2.0%
Movement in Client contribution to revenue (LTM)	Top 5	0.9%	1.2%
	Top 10	0.3%	0.6%
	Top 20	0.7%	2.0%

"Getting a new partner on board is like getting a business-spouse. Of course there'll be challenges, but right from the transition period, the team at HCL worked with us efficiently, with great collaboration. We knew that we'd made the right decision. We work like one team" - VP & CIO of a multinational manufacturing company.

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	31-Dec-13	30-Sep-14	31-Dec-14	QoQ CHANGE	YoY CHANGE
100 Million dollar +	6	7	7	-	1
50 Million dollar +	12	15	16	1	4
40 Million dollar +	18	20	22	2	4
30 Million dollar +	30	37	37	-	7
20 Million dollar +	61	67	69	2	8
10 Million dollar +	107	115	121	6	14
5 Million dollar +	183	193	205	12	22
1 Million dollar +	427	428	450	22	23

CLIENT CONTRIBUTION TO REVENUE (LTM)	31-Dec-13	30-Sep-14	31-Dec-14	Movement in Client contribution
Top 5 Clients	14.8%	14.4%	14.0%	0.5%
Top 10 Clients	23.8%	23.1%	22.3%	- 0.2%
Top 20 Clients	33.6%	33.0%	32.4%	1.3%

CLIENT BUSINESS	31-Dec-13	30-Sep-14	31-Dec-14
New Clients	3.4%	3.8%	4.9%
Existing Clients	96.6%	96.2%	95.1%
Days Sales Outstanding - excluding unbilled receivables	**54**	**56**	**58**

Our Employees First, Customers Second management philosophy turns the traditional organizational pyramid upside down. At HCL, every employee is incentivized to think out of the box and every manager is accountable for nurturing these ideas to fruition with clients. The everyday innovation that this inspires, has helped create sustainable business value for our customers.

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	31-Dec-13	30-Sep-14	31-Dec-14
Total Employee Count	**88,332**	**95,522**	**100,240**
Technical	80,140	87,029	91,595
Support	8,192	8,493	8,645
Gross addition	7,593	11,631	11,734
Attrition - IT Services (LTM)	16.6%	16.6%	16.4%
Attrition - Business Services (Quarterly)	5.8%	5.9%	6.7%
Blended Utilization (Including Trainees)	84.1%	82.7%	82.9%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 31ST DEC 2014	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
National Capital Region	2,840,096	30,111	2,533,311	12,676
Chennai	4,281,389	38,068	-	-
Bangalore	1,843,665	16,975	323,722	1,735
Others - India Delivery Locations	358,462	4,108	-	-
Global - Outside India	857,929	9,524	110,859	488
Total	**10,181,541**	**98,786**	**2,967,893**	**14,899**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	31-Dec-14
Cash & Cash Equivalents	194
Fixed Deposits	1,356
Investments Securities, Held to maturity	8
Investment Securities, Available for Sale	89
Total Funds	**1,646**

	31-Dec-14
Short term borrowing	**63**

Note: For details please refer: http://www.hcltech.com/Q2 FY'15_Details_Cash-Borrowings

"The HCL Customer Advisory Council is one of the few areas where I feel there is a clear return on investment on my time. It is a great example of successful knowledge sharing among IT leaders and between them as a group and one of their IT partners (HCL)" – VP, IT & CIO of an American technology company.

FINANCIALS IN ₹ FOR THE QUARTER ENDED 31st DEC, 2014 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in ₹ Crores

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	31-Dec-13	30-Sep-14	31-Dec-14	YoY	QoQ
Revenues	**8,184**	**8,735**	**9,283**	**13.4%**	**6.3%**
Direct Costs	5,040	5,522	5,849		
Gross Profits	**3,145**	**3,213**	**3,434**	**9.2%**	**6.9%**
SG & A	1,019	1,021	1,115		
EBITDA	**2,126**	**2,192**	**2,319**	**9.1%**	**5.8%**
Depreciation	166	92	97		
Amortisation	19	12	12		
EBIT	**1,941**	**2,088**	**2,210**	**13.9%**	**5.9%**
Foreign Exchange Gains/(loss)	(158)	(53)	15		
Other Income, net	111	358	201		
Provision for Tax	398	519	510		
Net Income	**1,496**	**1,873**	**1,915**	**28.0%**	**2.3%**
Gross Margin	38.4%	36.8%	37.0%		
EBITDA Margin	26.0%	25.1%	25.0%		
EBIT Margin	23.7%	23.9%	23.8%		
Net Income Margin	18.3%	21.4%	20.6%		
Earnings Per Share					
Annualized in ₹					
Basic	86	107	109	**27.5%**	
Diluted	85	106	109	**28.3%**	
Weighted average Number of Shares					
Basic	698,489,070	700,622,627	701,685,063		
Diluted	706,490,173	705,709,592	705,010,540		

OUTSTANDING OPTIONS (in equivalent no of shares)	31-Dec-13	30-Sep-14	31-Dec-14
Options at market price	1,827,036	-	-
Options at less than market price	8,101,376	6,517,212	4,156,668

The options will vest in tranches till 2018

We listen to and learn from our customers so we can rapidly respond to industry pain points. This has given us future ready, service offerings that fundamentally transform the relationship between business strategy and IT.

CONSOLIDATED BALANCE SHEET

Amount in ₹ Crores

PARTICULARS	AS ON	
	30-Jun-14	31-Dec-14
Assets		
Cash and Cash Equivalents	1,021	1,221
Accounts Receivables, net	5,684	6,027
Unbilled Receivables	2,024	2,510
Fixed Deposits	8,370	8,549
Investment Securities, held to maturity	212	50
Investment Securities, available for sale	397	559
Other Current Assets	2,125	2,239
Total Current Assets	**19,833**	**21,156**
Property and Equipments, net	3,147	3,475
Intangible Assets, net	5,149	5,175
Investments in Equity Investee	12	12
Other Assets	2,346	2,792
Total Assets	**30,487**	**32,610**
Liabilities & Stockholders Equity		
Current Liabilities	8,197	8,355
Borrowings	751	400
Other Liabilities	1,462	1,364
Total Liabilities	**10,409**	**10,119**
Total Stockholders Equity	**20,078**	**22,491**
Total Liabilities and Stockholders Equity	**30,487**	**32,610**

ABOUT HCL TECHNOLOGIES

HCL Technologies is a leading global IT services company working with clients in the areas that impact and redefine the core of their businesses. Since its emergence on global landscape after its IPO in 1999, HCL has focused on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and Business services. HCL leverages its extensive global offshore infrastructure and network of offices in 31 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare & Life sciences. HCL takes pride in its philosophy of 'Employees First, Customers Second' which empowers its 100,240 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 5.7 billion, as on 31st December 2014 (on CY basis). 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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Hi, I am an ideapreneur. I believe that sustainable business outcomes are driven by relationships nurtured through values like trust, transparency and flexibility. I respect the contract, but will do whatever it takes, over and above it, to ensure your success. Right now 100,000 ideapreneurs are in a Relationship Beyond the Contract™ with 500 customers in 31 countries. How can I help you?

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	31-Dec-14
Cash and Cash Equivalents	193.7
Fixed Deposits	1,356.1
Investment Securities, held to maturity	7.9
Investment Securities, available for Sale	88.7
Total	**1,646.4**

	31-Dec-14
Borrowings	**63.4**

A. DETAILS OF CASH & CASH EQUIVALENTS

Amount in US $ Million

BANK NAME	COUNTRY	31-Dec-14
Deutsche Bank	America	35.3
Citi bank	Singapore	18.8
Citi bank	India	15.7
Citi bank	Ireland	6.6
Citi bank	China	4.6
Citi bank	Finland	4.2
Citi bank	Sweden	3.3
Citi bank	Malaysia	3.0
Deutsche Bank	Switzerland	3.0
Citi bank	Chile	3.0
Citi bank	Italy	2.8
Bank of America	Mexico	2.5
Standard Chartered Bank	Bermuda	2.4
BNP Paribus	Saudi Arabia	2.3
Citi bank	Philippines	1.9
Deutsche Bank	France	1.8
Citi bank	Denmark	1.8
Deutsche Bank	Spain	1.7
Deutsche Bank	Netherland	1.7
Citi bank	Japan	1.6
Citi bank	Australia	1.3
Bank of America	Canada	1.2
BNP Paribus	Norway	1.1
Standard Chartered Bank	South Africa	1.1
Deutsche Bank	Poland	1.0
Others	Others	70.3
Grand Total		**193.7**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS (CONTD).

B. FIXED DEPOSITS

Amount in US $ Million

	31-Dec-14
Bank of Baroda	186.2
Bank of India	190.3
Canara Bank	162.9
Corporation Bank	119.8
HDFC Ltd	146.6
Oriental Bank of Commerce	104.7
Punjab National Bank	126.8
State Bank of Bikaner & Jaipur	25.4
State Bank of Hyderabad	68.2
State Bank of India	0.3
State Bank of Mysore	17.0
State Bank of Patiala	21.8
State Bank of Travancore	39.7
Union Bank of India	146.6
Total Fixed Deposit	**1,356.1**

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	88.7
Total Investment Securities, available for Sale	**88.7**

D. INVESTMENT SECURITIES, HELD TO MATURITY

Tax Free Bonds	
IRFC Tax Free Bonds (Series 68)	7.9
Total Investment Securities, held to maturity	**7.9**

Grand Total (B+C+D)	**1,452.8**

DETAILS OF LOANS

Working Capital Loans	63.4
Total Loans	**63.4**