HCL Technologies

First Quarter FY 2014 Results

Investor Release
Noida, NCR, India, October 17th, 2013

Revenue at ₹7,961 crores; up 14.0% QoQ & 31.2% YoY
Net Income at ₹1,416 crores; up 18.7% QoQ & 63.8% YoY

Revenue at US$ 1,270 mn; up 3.5% QoQ & 14.1%YoY
Net Income at US$ 226 mn; up 6.6% QoQ & 42.8% YoY
Revenue growth in constant currency at 3.6% QoQ & 15.0% YoY

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Highlights for the Quarter ended 30th September 2013

Amount in ₹ Crores

	Q1 2014	Growth	
		QoQ	YoY
Revenue	7,961	14.0%	31.2%
EBIT	1,895	31.1%	63.6%
Net Income	1,416	18.7%	63.8%

Amount in US $ million

	Q1 2014	Growth	
		QoQ	YoY
Revenue	1,270	3.5%	14.1%
EBIT	302	18.2%	42.6%
Net Income	226	6.6%	42.8%

- Announces dividend of **₹ 2.0** per share, **43**rd consecutive quarter of dividend payout
- Total headcount at **87,196.** Net additions at 1,691

Corporate Overview

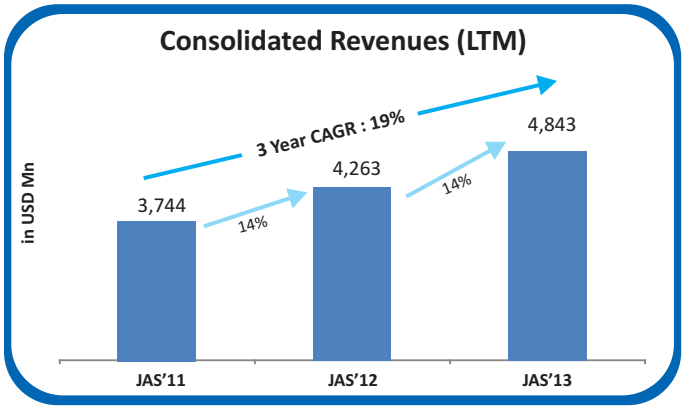
HCL continues on its journey of profitable growth.

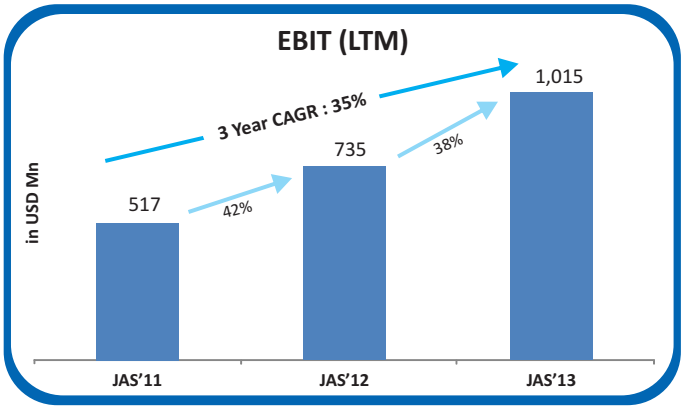
"Against the backdrop of encouraging macro economic trends, these results cement HCL's position as a company with a strong and differentiated business model. HCL remains well positioned in both existing and emerging momentum markets - with exceptionally strong customer relationships driving sustainable growth," said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies.**

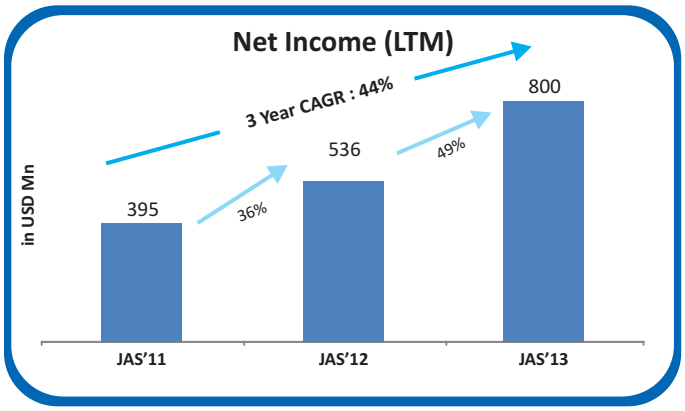
"YoY growth of 42.8% in net income and 14.1% in revenues continues the 8th successive quarter of HCL's story of profitable growth. Our focus on Generation 2 propositions like Enterprise of the Future in ITO and ALT ASM™ in Application Services continues to drive the company's quality of revenue," said **Anant Gupta, President and CEO, HCL Technologies.** "HCL continues to strengthen its position in the momentum markets of the industry with Europe crossing a milestone run rate of $ 1.5 bn reflecting a very healthy 23.6% growth YoY."

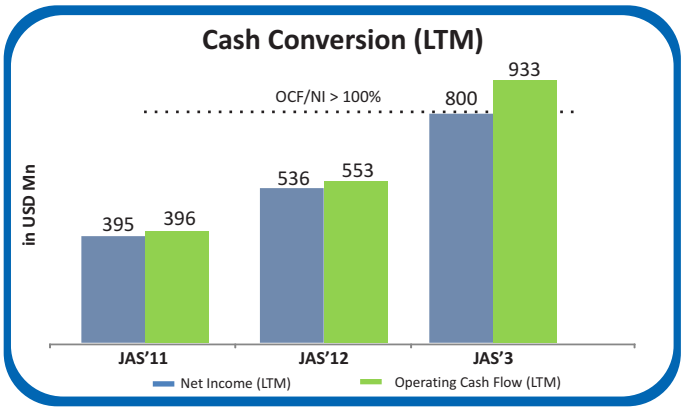
"With our layered hedging policy in place, we have been successful in delivering a Net Margin of 17.8% for this quarter, this being the 8th straight quarter of Net Margin expansion. This was supported by healthy Free Cash Flow to EBITDA conversion of 75% (On LTM Basis). We maintain our focus on shareholder value creation, and our Return on Equity remained at a high of 34%," said **Anil Chanana, CFO, HCL Technologies.**

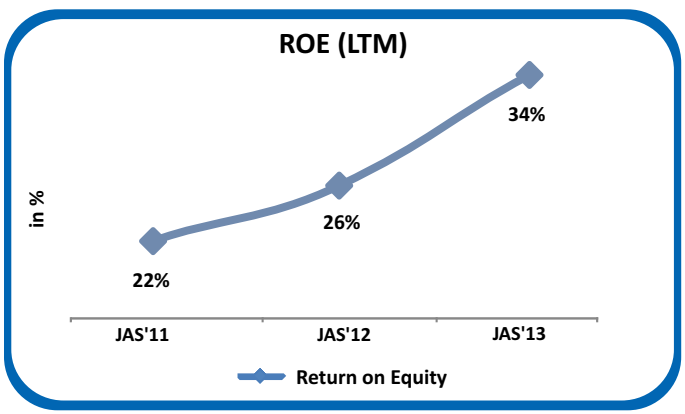
Overall Company : Performance Trends

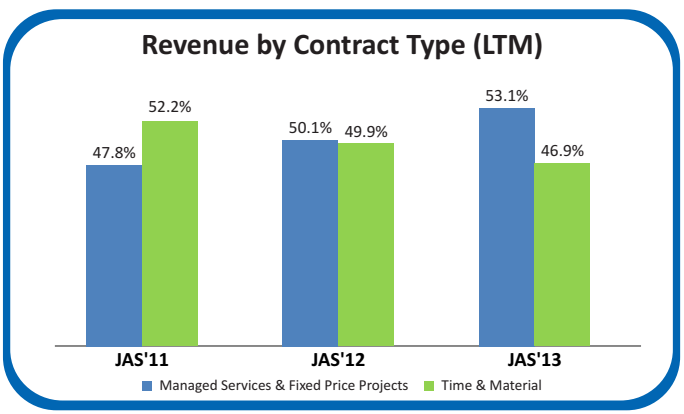












Key Catalysts for Growth

QoQ Revenue Growth in Constant Currency

- Revenue grew by **3.6%**
- ROW, Europe and Americas grew **8.5%, 1.0%** and **4.0%** respectively
- Infrastructure Services continued to lead with growth at **8.8%,** followed by Business Services at **1.7%,** Engineering and R&D Services at **1.5%** and Application Services at **1.1%** respectively
- Growth led by Existing Momentum Verticals of Financial Services & Manufacturing at **6.9%** and **5.4%** respectively and Emerging Momentum Verticals of Lifesciences & Healthcare and Public Services at **6.5%** and **3.1%** respectively

Revenue Growth in Reported Currency

Particulars	Segments	JAS'13	
		QoQ	YoY
Consolidated	**For the Company**	**3.5%**	**14.1%**
Geography	Americas	4.0%	14.4%
	Europe	2.6%	23.6%
	ROW	3.5%	-4.9%
Service	Application Services	0.9%	2.7%
	• Custom Application Services	*0.6%*	*4.6%*
	• Enterprise Application Services	*1.2%*	*-0.4%*
	Infrastructure Services	8.7%	42.2%
	Business Services	1.9%	7.8%
	Engineering and R&D Services	1.4%	6.3%
Verticals	Financial Services	6.2%	23.2%
	Manufacturing	5.6%	20.2%
	Lifesciences & Healthcare	6.8%	10.8%
	Public Services	1.5%	28.7%
	Retail & CPG	-0.7%	2.4%
	Telecommunications, Media, Publishing & Entertainment	-6.4%	-0.4%
	Others	-3.0%	-24.2%

Transformational and Blue Chip Customer Acquisition

Continuing its performance in existing and emerging F500/G2000 momentum market, the company has booked in excess of US$ 1 billion including nine transformational deals during the quarter. Our Enterprise of the Future offering in Infrastructure services and our ALT ASM™ proposition in Application Services continue to be differentiators in winning these transformational RTB engagements.

These wins have been in the momentum markets of Manufacturing and Financial Services as well as the emerging momentum markets of Lifesciences & Healthcare and Public Services. US and Europe continue to drive deal wins in the quarter.

Corporate

- Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation, has recently been honoured with the prestigious BNP Paribas Individual Philanthropy Grand Prix award for the year 2013. The jury comprised of an elite group of Nobel laureates, past winners and luminaries from the spheres of business, culture, art and non-government organizations
- Recognizing the outstanding contribution towards shaping the Indian IT Industry, XLRI Jamshedpur conferred the Sir Jehangir Ghandy Medal for social and industrial peace on Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation.
- For the fourth consecutive year, HCL has made it to the prestigious annual '2013 Asia's Fab 50' list. This recognition highlights the region's best of the best that meet revenue or market capitalization threshold of $3 billion.

Market Leadership

A. Gen2 Outsourcing

In the integrated managed services space, HCL continues to leverage its 'Enterprise of the Future' and ALT ASM™ offerings to differentiate in Generation 2 outsourcing and the renewal rebid market. With the increasing relevance of IaaS and SaaS in this market, MyCloud™ has become a critical component to manage a hybrid IT environment. MyCloud™ has crossed the milestone of being successfully deployed for over 100 customers globally.

- HCL is positioned as Leader in Gartner Magic Quadrant for Data Center Outsourcing and Infrastructure Utility Services, North America, by William Maurer, David Edward Ackerman, Bryan Britz, 25 July 2013. In this report Gartner evaluates 21 providers' abilities to deliver DCO and infrastructure utility services in North America, and their vision for the future of these services.*

- HCL positioned as Leaders in Magic Quadrant for End-User Outsourcing Services, North America by William Maurer, David Edward Ackerman, Bryan Britz, 26th September 2013"*

- HCL is listed in the Top ITO Service Providers based on 1H13 ACV awarded in ISG's report "The Global ISG Outsourcing Index Market Data and Insights Second Quarter and First Half 2013."

- HCL was named as a Major Player in IDC Marketscape: Worldwide Salesforce.com Implementation Ecosystem 2013 Vendor Analysis, (doc #243620), October 2013. "HCL is one of the largest offshore players in the SFDC space specializing in large, complex projects and global rollouts. Combining its consulting and support capabilities, HCL implements SFDC solutions across the emerging areas on top of sales cloud implementations."

- HCL continues to grow in the SAP implementation space. HCL is positioned as Challengers in Gartner Magic Quadrant for SAP Implementation Service Providers, Worldwide, 8 August 2013 by Susan Tan, There are more than 3,700 service partners worldwide in the SAP ecosystem. This Magic Quadrant assesses 18 of the leading providers. *

- HCL is positioned as a Market Leader for Legacy Policy Cost Reduction in NelsonHall's report "Targeting Life, Annuities and Pensions BPO Services" written by Fiona Cox. HCL is mentioned as one of the largest Vendor for the U.K. closed-block space.

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Market Leadership

B. Disruptive Technologies

HCL is addressing the impact of digitization on client business models that involve the use of disruptive technologies like cloud, analytics and digital technologies creating a new offering in the area of Digital Systems Integration.

- In Europe, a Fortune 500 customer leveraging HCL's Mobility and Innovation lab won the Financial News award for “Best use of Mobile/Tablet Technology for Trading and Research".

- In Silicon Valley, a leading technology company is working with HCL on combining mobility with Sales Force (SFDC) on the cloud.

- In Australia, HCL is powering the conversion of process digitization on the cloud interfacing with award winning mobile applications. This quarter, HCL also won a substantial deal to digitize field force and customer experience processes using mobile, analytics and cloud applications at a fast growing, global financial services company.

- A leading energy and energy services company in North America has selected HCL to implement and manage its residential billing and customer care operations making it one of the largest managed-cloud-as-a-service deals.

- HCL has been selected by a consortium of four states including Wyoming, Colorado, Arizona and North Dakota in US to improvise services for its Unemployment Insurance (UI) modernization program. HCL's unique and effective managed cloud-as-a-service solution - iGOVERN® will be used to give the consortium a configurable and intuitive Government-to-Citizen (G2C) system.

Financials in USD for the Quarter Ended 30th Sep 2013 (US GAAP)

Consolidated Income Statement

Amount in US $ million

Income Statement	Quarter ended			Growth	
	30-Sep-12	30-Jun-13	30-Sep-13	YoY	QoQ
Revenues	**1,113.8**	**1,227.6**	**1,270.3**	**14.1%**	**3.5%**
Direct Costs	721.7	777.2	775.2		
Gross Profits	**392.1**	**450.5**	**495.1**	**26.3%**	**9.9%**
SG & A	149.1	165.0	161.2		
EBITDA	**243.0**	**285.5**	**333.8**	**37.4%**	**16.9%**
Depreciation	28.8	27.6	29.5		
Amortisation	2.2	2.0	2.0		
EBIT	**212.1**	**255.8**	**302.3**	**42.6%**	**18.2%**
Foreign Exchange Gains/(loss)	(11.1)	5.4	(37.7)		
Other Income, net	6.5	8.4	18.3		
Provision for Tax	49.4	57.9	57.2		
Net Income	**158.0**	**211.7**	**225.6**	**42.8%**	**6.6%**
Gross Margin	35.2%	36.7%	39.0%		
EBITDA Margin	21.8%	23.3%	26.3%		
EBIT Margin	19.0%	20.8%	23.8%		
Net Income Margin	14.2%	17.2%	17.8%		
Earnings Per Share (EPS) Annualized in US $					
Basic	0.91	1.22	1.29	**42.0%**	
Diluted	0.90	1.20	1.28	**42.2%**	
Weighted average Number of Shares used in computing EPS					
Basic	693,570,313	696,400,688	697,142,898		
Diluted	703,782,987	705,820,597	706,903,779		

Note: The financial numbers stated above are after taking the effect of non-cash employee stock option charge. The previous period figures have been adjusted accordingly.

Outstanding Options (in equivalent no of shares)	30-Sep-12	30-Jun-13	30-Sep-13
Options at market price	5,187,257	3,716,148	2,408,004
Options at less than market price	13,889,504	8,867,364	8,819,964

The options will vest in tranches till 2016

Consolidated Balance Sheet

Amount in US$ million

Particulars	As on	
	30-Jun-13	30-Sep-13
Assets		
Cash and Cash Equivalents	123.3	96.8
Accounts Receivables, net	751.6	835.5
Unbilled Receivables	288.4	344.6
Fixed Deposits	608.7	725.5
Investment Securities, held till maturity	7.5	7.1
Investment Securities, available for sale	99.3	121.9
Other Current Assets	321.1	305.5
Total current assets	**2,199.8**	**2,436.9**
Property and Equipments, net	459.4	447.2
Intangible Assets, net	834.8	842.5
Investment Securities, held to maturity	8.4	8.0
Investments in Equity Investee	1.3	1.7
Other Assets	377.0	385.7
Total assets	**3,880.8**	**4,121.9**
Liabilities & Stockholders Equity		
Current Liabilities	1,101.6	1,175.5
Borrowings	117.2	125.1
Other Liabilities	255.1	283.3
Total Liabilities	**1,473.9**	**1,583.9**
Total Stockholders Equity	**2,406.9**	**2,538.0**
Total Liabilities and Stockholders Equity	**3,880.8**	**4,121.9**

Consolidated Cash Flow Statement

Amount in US $ million

Particulars	For Quarter Ended		For Year Ended
	Sep'12	Sep'13	Jun'13
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income	**158.0**	**225.7**	**732.4**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities			
Depreciation and Amortization	30.9	31.5	122.6
Others	6.7	1.1	(14.2)
Changes in Assets and Liabilities, net			
Accounts Receivable	(49.9)	(151.7)	(142.5)
Other Assets	(25.4)	7.5	(98.2)
Current Liabilities	(50.6)	54.4	205.6
Net Cash provided by operating Activities	**69.8**	**168.4**	**834.0**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property and Equipment (net)	(41.1)	(19.6)	(106.1)
(Purchase) / Sale of Investments	2.2	(25.5)	(3.5)
Fixed Deposits	(11.3)	(148.3)	(386.5)
Proceeds from Sale of Business	-	-	48.0
Payments for business acquisitions, net of cash acquired	(1.9)	-	(1.9)
Net Cash used in Investing Activities	**(52.1)**	**(193.5)**	**(450.0)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Issuance of Employees Stock Options	1.7	2.5	6.1
Proceeds from Issuance/(Redemption) of Debentures	(60.7)	-	(60.1)
Dividend	-	-	(147.1)
Loans	17.8	12.9	(163.8)
Others	-	(1.9)	0.3
Net Cash provided by (used in) Financing Activities	**(41.1)**	**13.6**	**(364.6)**
Effect of Exchange Rate on Cash and Cash Equivalents	12.1	(15.0)	(16.1)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(11.4)	(26.5)	3.3
CASH AND CASH EQUIVALENTS			
Beginning of the Period	119.9	123.3	119.9
End of the Period	**108.6**	**96.8**	**123.3**

Revenue Analysis at Company Level (Quarter Ended)

Geographic Mix	30-Sep-12	30-Jun-13	30-Sep-13	LTM Mix
Americas	57.0%	57.0%	57.2%	57.0%
Europe	27.9%	30.5%	30.2%	29.5%
ROW	15.1%	12.5%	12.6%	13.5%

Service Mix	30-Sep-12	30-Jun-13	30-Sep-13	LTM Mix
Application Services	50.8%	46.9%	45.7%	47.7%
• *Custom Application Services*	*31.0%*	*29.2%*	*28.4%*	*29.4%*
• *Enterprise Application Services*	*19.8%*	*17.7%*	*17.3%*	*18.3%*
Infrastructure Services	26.6%	31.5%	33.1%	30.8%
Business Services	4.5%	4.3%	4.3%	4.3%
Engineering and R&D Services	18.1%	17.3%	16.9%	17.2%

Revenue by Vertical	30-Sep-12	30-Jun-13	30-Sep-13
Financial Services	24.1%	25.3%	26.0%
Manufacturing	31.6%	32.7%	33.3%
Lifesciences & Healthcare	12.0%	11.3%	11.6%
Public Services	6.9%	8.0%	7.8%
Retail & CPG	9.2%	8.6%	8.3%
Telecommunications*, Media, Publishing & Entertainment	10.4%	10.1%	9.1%
Others	5.8%	4.0%	3.9%

Note: Telecom vertical revenue consisted of revenue from Telecom Equipment manufacturers and from telecom service providers. Revenue from Telecom Manufacturing part has been classified under 'Manufacturing' vertical while revenue from Telecom Service Providers has been clubbed with 'Media, Publishing & Entertainment'.

Revenue by Contract Type	30-Sep-12	30-Jun-13	30-Sep-13
Managed Services & Fixed Price Projects	50.2%	52.4%	54.7%
Time & Material	49.8%	47.6%	45.3%

Constant Currency (CC) Reporting

Reported	JAS 12	OND 12	JFM 13	AMJ 13	JAS 13
Revenue ($ Mn)	1,113.8	1,154.3	1,190.8	1,227.6	1,270.3
Growth QoQ	3.2%	3.6%	3.2%	3.1%	3.5%
Growth YoY	11.1%	13.0%	13.6%	13.7%	14.1%
Constant Currency (QoQ)	**JAS 12**	**OND 12**	**JFM 13**	**AMJ 13**	**JAS 13**
Revenue ($ Mn)	1,111.0	1,148.0	1,198.4	1,237.2	1,272.2
Growth QoQ	2.9%	3.1%	3.8%	3.9%	3.6%
Constant Currency (YoY)	**JAS 12**	**OND 12**	**JFM 13**	**AMJ 13**	**JAS 13**
Revenue ($ Mn)	1,140.4	1,154.7	1,206.8	1,234.5	1,281.0
Growth QoQ	13.8%	13.0%	15.2%	14.3%	15.0%

Average Rates for Quarter	JAS 12	OND 12	JFM 13	AMJ 13	JAS 13
USD INR	54.69	54.35	53.95	56.57	62.91
GBP USD	1.59	1.61	1.54	1.53	1.56
EUR USD	1.26	1.31	1.31	1.30	1.33
SGD USD	0.81	0.82	0.81	0.80	0.79
AUD USD	1.04	1.04	1.04	0.97	0.91

Particulars	Segment	Revenue growth in constant currency	
		Quarter Ended	
		30-June-13	30-Sep-13
Consolidated	For the Company	3.9%	3.6%
Geography	Americas	2.8%	4.0%
	Europe	9.6%	1.0%
	ROW	-3.6%	8.5%
Services	Application Services	0.3%	1.1%
	• *Custom Application Services*	*2.6%*	*1.2%*
	• *Enterprise Application Services*	*-3.2%*	*1.0%*
	Infrastructure Services	9.4%	8.8%
	Business Services	3.9%	1.7%
	Engineering and R&D Services	4.4%	1.5%
Verticals	Financial Services	5.8%	6.9%
	Manufacturing	4.9%	5.4%
	Lifesciences & Healthcare	3.2%	6.5%
	Public Services	7.3%	3.1%
	Retail & CPG	0.8%	-1.0%
	Telecommunications, Media, Publishing & Entertainment	3.9%	-6.7%
	Others	-11.2%	-2.7%
Clients (LTM)	Top 5	2.9%	1.8%
	Top 10	2.5%	3.7%
	Top 20	4.0%	4.1%

Client Metrics

Number of Million Dollar Clients (LTM)	30-Sep-12	30-Jun-13	30-Sep-13	QoQ Change	YoY Change
100 Million dollar +	5	5	6	1	1
50 Million dollar +	10	11	11	-	1
40 Million dollar +	14	18	19	1	5
30 Million dollar +	29	30	29	(1)	-
20 Million dollar +	49	51	57	6	8
10 Million dollar +	98	102	105	3	7
5 Million dollar +	173	186	184	(2)	11
1 Million dollar +	401	428	427	(1)	26

Client Contribution to Revenue (LTM)	30-Sep-12	30-Jun-13	30-Sep-13	QoQ growth
Top 5 Clients	16.2%	15.4%	15.1%	1.5%
Top 10 Clients	24.5%	23.8%	23.8%	3.5%
Top 20 Clients	33.6%	33.0%	33.2%	4.1%

Client Business	30-Sep-12	30-Jun-13	30-Sep-13
New Clients	5.4%	6.0%	4.9%
Existing Clients	94.6%	94.0%	95.1%
Days Sales Outstanding - excluding unbilled receivables	**59**	**55**	**59**

Headcount & Utilization

Manpower Details	30-Sep-12	30-June-13	30-Sep-13
Total Employee Count	**85,335**	**85,505**	**87,196**
Technical	77,154	77,572	79,105
Support	8,181	7,933	8,091
Gross Addition	6,372	6,661	8,061
Attrition - IT Services (LTM)	13.6%	14.9%	16.1%
Attrition - Business Services (Quarterly)	7.6%	6.9%	6.5%
Blended Utilization	80.3%	84.5%	84.9%

Note: Attrition excludes involuntary attrition

Facilities

As on 30th Sept 2013	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	3,111,082	33,002	2,626,731	13,020
Chennai	3,787,641	33,679	1,350,000	11,300
Bangalore	1,378,424	13,087	744,001	5,076
Other India Delivery Locations	474,634	4,525	-	-
Global (Outside India)	704,178	7,048	6,900	110
Total	**9,455,959**	**91,341**	**4,727,632**	**29,506**

Cash & Cash Equivalents, Investments and Borrowings

Amount in US $ million

	30-Sep-13
Cash & Cash Equivalents	97
Fixed Deposits	726
Investments Securities, Held to maturity	15
Investment Securities Available for Sale	122
Total Funds	**959**

	30-Sep-13
Borrowings	**125**

**Note: For details please refer*: http://www.hcltech.com/Q1_14_Details_Cash-Borrowings

Financials in INR for the Quarter Ended 30th Sep 2013 (US GAAP)

Consolidated Income Statement

Amount in ₹ Crores

Income Statement	Quarter ended			Growth	
	30-Sep-12	30-Jun-13	30-Sep-13	YoY	QoQ
Revenues	**6,069**	**6,980**	**7,961**	**31.2%**	**14.0%**
Direct Costs	3,931	4,426	4,858		
Gross Profits	**2,139**	**2,554**	**3,103**	**45.1%**	**21.5%**
SG & A	812	939	1,010		
EBITDA	**1,327**	**1,615**	**2,093**	**57.7%**	**29.5%**
Depreciation	157	158	185		
Amortisation	12	12	13		
EBIT	**1,158**	**1,446**	**1,895**	**63.6%**	**31.1%**
Foreign Exchange Gains/(loss)	(60)	29	(236)		
Other Income, net	35	48	116		
Provision for Tax	269	330	359		
Net Income	**864**	**1,193**	**1,416**	**63.8%**	**18.7%**
Gross Margin	35.2%	36.6%	39.0%		
EBITDA Margin	21.9%	23.1%	26.3%		
EBIT Margin	19.1%	20.7%	23.8%		
Net Income Margin	14.2%	17.1%	17.8%		
Earnings Per Share (EPS) Annualized in INR					
Basic	49.84	68.52	81.22	**63.0%**	
Diluted	49.12	67.61	80.12	**63.1%**	
Weighted average Number of Shares used in computing EPS					
Basic	693,570,313	696,400,688	697,142,898		
Diluted	703,782,987	705,820,597	706,903,779		

Note: INR numbers have been prepared under USGAAP taking INR as reporting currency and are after taking the effect of non-cash employee stock option charge. Till previous quarter, USD numbers were translated in INR using average exchange rates and were before taking the effect of non- cash employee stock option charge. Previous period numbers have been restated. The impact on Revenue and Net Income as a result of moving from convenience translation to using INR as reporting currency is insignificant.

Outstanding Options (in equivalent no of shares)	30-Sep-12	30-Jun-13	30-Sep-13
Options at market price	5,187,257	3,716,148	2,408,004
Options at less than market price	13,889,504	8,867,364	8,819,964

The options will vest in tranches till 2016

Consolidated Balance Sheet

Amount in ₹ Crores

Particulars	As on	
	Jun-13	Sep-13
Assets		
Cash and Cash Equivalents	732.1	605.8
Accounts Receivables, net	4,464.0	5,230.1
Unbilled Receivables	1,712.7	2,157.2
Fixed Deposits	3,615.2	4,543.2
Investment Securities, Held till Maturity	44.3	44.3
Investment Securities, available for sale	589.6	763.3
Other Current Assets	1,907.0	1,912.7
Total current assets	**13,064.9**	**15,256.6**
Property and Equipments, net	2,728.3	2,800.0
Intangible Assets, net	4,958.1	5,275.6
Investment Securities, held to maturity	50.0	50.0
Investments in Equity Investee	4.1	6.6
Other Assets	2,238.9	2,415.2
Total assets	**23,044.2**	**25,804.0**
Liabilities & Stockholders Equity		
Current Liabilities	6,542.3	7,359.6
Borrowings	696.0	783.4
Other Liabilities	1,515.1	1,773.8
Total Liabilities	**8,753.4**	**9,916.9**
Total Stockholders Equity	**14,290.8**	**15,887.1**
Total Liabilities and Stockholders Equity	**23,044.2**	**25,804.0**

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 focussed 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 87,196 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 4.8 billion, as on 30th September 2013 (on LTM basis). For more information, please visit www.hcltech.com

Forward-looking Statements

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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Hello there. I'm from HCL. We work behind the scenes, helping our customers to shift paradigms & start revolutions. We use digital engineering to build superhuman capabilities. We make sure that the rate of progress far exceeds the price. And right now, over 90,000 of us bright sparks are busy developing solutions for over 500 customers in 31 countries across the world. How can I help you?

Cash & Cash Equivalents, Investments and Borrowings

Amount in US $ million

	30-Sep-13
Cash & Cash Equivalents	97
Fixed Deposits	726
Investments Securities, Held to maturity	15
Investment Securities Available for Sale	122
Total Funds	**959**

	30-Sep-13
Borrowings	**125**

A. Details of Cash & Cash Equivalents

Amount in US$ million

Bank Name	Country	Amount in US$ million
Citi Bank	Singapore	10.2
Citi Bank	India	8.4
Citi Bank	Philippines	3.5
Deutsche Bank	America	5.5
Citi Bank	Australia	1.1
Wells Fargo Bank	America	2.4
Citi Bank	Sweden	3.1
Citi Bank	China	1.8
Citi Bank	Japan	2.5
CIBC BANK	Canada	1.0
HSBC Bank	China	2.0
Deutsche Bank	France	1.6
Standard Chartered Bank	South Africa	3.0
Deutsche Bank	United Kingdom	5.5
Citi Bank	Brazil	1.1
Citi Bank	Finland	3.6
Others		40.5
TOTAL		**96.8**

Cash & Cash Equivalents, Investments and Borrowings (contd.)

B. Fixed Deposits

Amount in US$ million

	30-Sep-13
Bank of Baroda	2.2
Bank of India	63.6
Canara Bank	81.4
Corporation Bank	79.8
HDFC Ltd	119.8
Oriental Bank of Commerce	16.0
Punjab National Bank	95.8
State Bank of Bikaner & Jaipur	16.0
State Bank of Hyderabad	15.5
State Bank of India	95.8
State Bank of Mysore	15.7
State Bank of Patiala	63.9
State Bank of Travancore	16.0
Union Bank of India	44.2
Total Fixed Deposits	**725.5**

C. Investment Securities, available for Sale

- Mutual Funds Liquid Schemes	121.9
Total Investment Securities, available for Sale	**121.9**

D. Investment Securities, held to maturity

- IRFC Tax Free Bonds	8.0
- IIFCL Tax Free Bonds	7.1
Total Investment Securities, held to maturity	**15.1**
Grand Total (B+C+D)	**862.5**

Details of Loans

- Rupee-denominated Redeemable Secured NCDs	79.8
- Other working capital loans (including Rupee denominated supplier financing of US$ 3.2 Mn)	45.3
Total Loans	**125.1**