HCL Technologies
Second Quarter FY 2014 Results

Investor Release
Noida, NCR, India, January 16th, 2014

Revenue for 2013 (Calendar Year) crosses US$ 5 bn

Revenue at US$ 1,321 mn; up 4.0% QoQ & 14.5% YoY
Net Income at US$ 242 mn; up 7.1% QoQ & 39.1% YoY
Revenue growth in constant currency at 3.0% QoQ & 15.1% YoY

Revenue at ₹ 8,184 crores; up 2.8% QoQ & 30.4% YoY
Net Income at ₹ 1,496 crores; up 5.7% QoQ & 58.4% YoY

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Highlights for the Quarter ended 31st December 2013

Amount in ₹ Crores

	Q2 2014	Growth	
		QoQ	YoY
Revenue	8,184	2.8%	30.4%
EBIT	1,941	2.4%	58.7%
Net Income	1,496	5.7%	58.4%

Amount in US $ million

	Q2 2014	Growth	
		QoQ	YoY
Revenue	1,321	4.0%	14.5%
EBIT	313	3.7%	39.3%
Net Income	242	7.1%	39.1%

- Revenue for 2013 (Calendar Year) crosses **US$ 5 bn**
- Infrastructure Services, Europe geography and Manufacturing vertical cross **US$ 1.5 bn** in revenues in CY13
- Return on Equity reaches all time high of **35%**
- Announces dividend of **₹4.0** per share, **44th** consecutive quarter of dividend payout
- Total Headcount at **88,332**; Gross addition of **7,593**; Net addition of **1,136**

Corporate Overview

HCL continues its profitable growth trajectory.

“As a company HCL has always differentiated itself on two key pillars – corporate excellence and governance, and trust through transparency and flexibility. Our sustained efforts in these areas continue to be recognized. ” said Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies

“HCL continues its profitable growth trajectory with yet another stellar quarter of 4% QoQ revenues growth and 39.1% YoY net income growth. The company also crossed many milestones during the quarter, with our CY13 revenues crossing the $5bn landmark. In addition Infrastructure Services, Europe geography and Manufacturing vertical each crossed $1.5bn in revenues.” said Anant Gupta, President & CEO, HCL Technologies

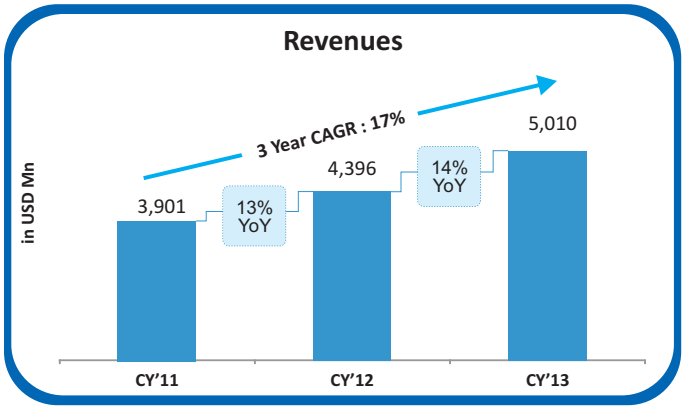
“This quarter we also made significant progress in the execution of our Digital System Integration Services strategy by signing new engagements and establishing dedicated Centers of Excellence to further strengthen our thought leadership and thrust on Gen 2 Outsourcing,” he added.

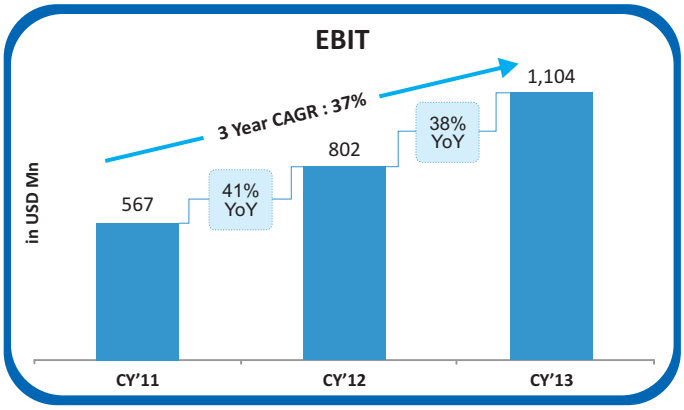
"We continue to deliver superior performance. The operating efficiencies, the scale of business in our Run-the-Business offering and the optimization of G&A spend helped in pushing the net income margin to another high of 18.3% this quarter. The asset light model reflected by our Fixed asset turnover at 10x of revenues, and efficient working capital management, continued to keep the return on equity at a historic high of 35% and operating cash flows in excess of 100% of net income", said Anil Chanana, CFO, HCL Technologies

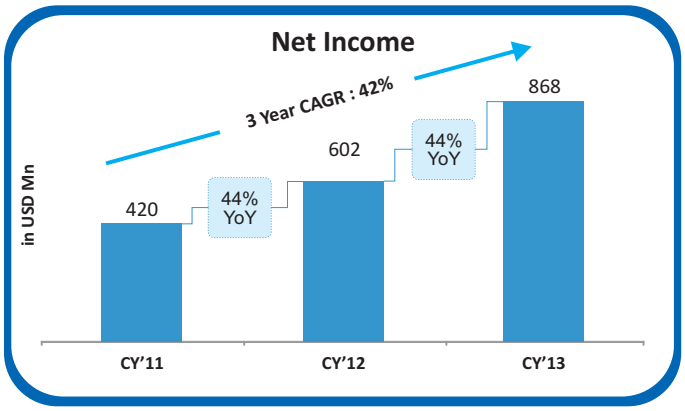


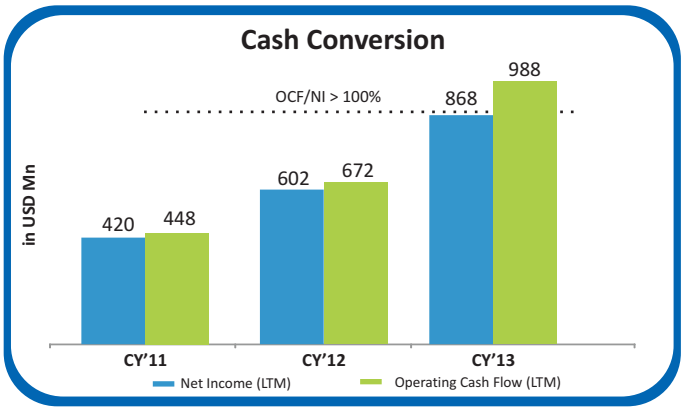
Performance Highlights

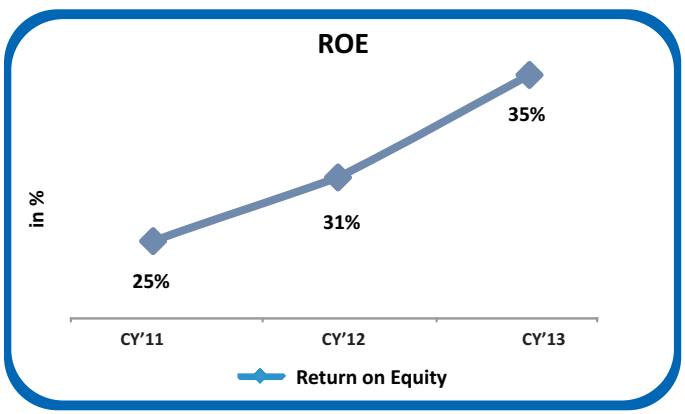
Overall Company : Performance Trends

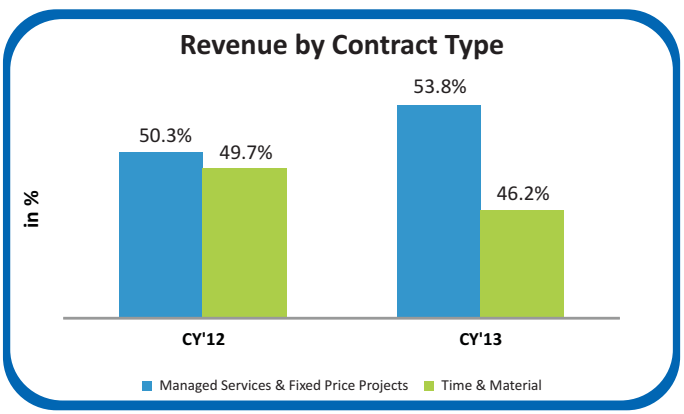












Key Catalysts for Growth

QoQ Revenue Growth

in Constant Currency

- Revenue grew by **3.0%**
- Europe and Americas grew **5.0%** and **3.4%** respectively
- Infrastructure Services and Business Services grew at **4.8%** and **11.4%** respectively, followed by Engineering and R&D Services at **2.0%** and Application Services at **1.4%** respectively
- Growth led by Existing Momentum Verticals of Manufacturing and Financial Services at **4.4%** and **2.1%** respectively. Verticals of Public Services and Retail & CPG grew at **20.8%** and **6.0%** respectively

in Reported Currency (QoQ and Quarterly YoY)

Particulars	Segments	31-Dec-13	
		QoQ	YoY
Consolidated	**For the Company**	**4.0%**	**14.5%**
Geography	Americas	3.4%	14.5%
	Europe	7.8%	25.6%
Service	Application Services	2.4%	3.9%
	• *Custom Application Services*	*2.4%*	*4.6%*
	• *Enterprise Application Services*	*2.5%*	*3.0%*
	Infrastructure Services	6.0%	35.9%
	Business Services	13.7%	20.4%
	Engineering and R&D Services	2.1%	8.1%
Verticals	Financial Services	3.8%	14.9%
	Manufacturing	5.0%	24.1%
	Lifesciences & Healthcare	-3.8%	3.4%
	Public Services	21.8%	49.1%
	Retail & CPG	7.5%	8.7%
	Telecommunications, Media, Publishing & Entertainment	1.2%	-1.9%

Transformational and Blue Chip Customer Acquisition

Our momentum in the market continues with over $1bn TCV signed during the quarter. HCL signed 15 transformational deals across all service lines with Infrastructure Services constituting half of the same. Financial and Manufacturing verticals led the wins with 80% of the overall bookings originating from Fortune 500/Global 2000 customers.

Corporate Excellence

HCL has won the prestigious CNBC-TV 18's India Business Leader Award for 'Outstanding Company of the year'.

HCL has received the PHD Chamber of Commerce 'Good Corporate Citizen Award' 2013.

HCL has been named a Diamond award winner by the IT Services Marketing Association (ITSMA), the leading marketing association for technology, communications and professional services providers, for its "CIO Straight Talk" initiative, recognizing it as industry's best-in-class program for customer engagement.

HCL has been conferred the 'Best Governed Company Award' by the Asian Centre for Corporate Governance & Sustainability.

ideapreneurship™, HCL's culture of grassroots innovation, has been featured as a case study in the Cambridge University Students' Union (CUSU) publication titled Strategies for Success.

HCL has received the 'Best in Technology and Talent Analytics' citation at the Talent Acquisition (TA) Leadership League Awards 2013 organized by People Matters Magazine in recognition of its Ideapreneurship Talent Acquisition Platform (iTAP).

HCL has won the 'CRY Best Employee Engagement Award' for the most impactful employee engagement program to address Child Rights issue for its "Power of One" initiative. The award was declared at the CRY Corporate Responsibility Summit recognizing HCL's commitment towards child rights through its CSR initiatives.

Market Leadership

HCL continues to deliver business model transformation to its clients through its pioneering propositions like Alternative ASM (ALT ASM), Enterprise-Function-as-a-Service (EFaaS), Enterprise of Future (EoF) and Innovation Monetization:

HCL has been selected as a System Integrator by a leading international provider of consumer credit as part of a multiyear transformation program. This engagement will see HCL providing an integrated technology platform that will allow the client to introduce new products in existing markets and facilitate entry into new market spaces.

HCL has been selected by a leading US based Publishing and Education company for providing 24*5, multi-lingual and multi-geography end-user support for some of its largest customers in regulatory and educational space.

For a leading US based Telecom Services Provider HCL has engaged across the organization's digital technology landscape in areas like Big Data (Hadoop), Mobility (Afaria), Omni Channel (Sterling DOM eCommerce), Server Virtualization, DevOps & Cq5.

HCL has won an HCM engagement with one of Australia's largest retailers to implement SAP SuccessFactors' Employee Central.

HCL has signed an agreement to provide Oracle EBS AMS services to world's leading online travel company operating localized websites for travellers across the globe.

HCL has been selected by a leading Global Bank to provide Integrated Service Delivery through managed service model in wholesale banking space. This engagement will see HCL providing infrastructure and application support along with business operations services.

HCL has been selected to develop middleware for one of the top Japanese manufacturers. The development of the middleware, that connects their MFP to cloud data storage, will greatly reduce the license premium the customer currently pays.

HCL has won a deal with one of the largest credit installment institutions in South Africa to facilitate major IT transformation initiatives.

HCL has signed a multi-year IT services agreement with one of the largest financial services providers in Central and Eastern Europe. As part of the engagement, HCL will manage Enterprise platform monitoring and mid-range run for the client in Austria.

HCL has been selected by a Swiss based Global leader in Manufacturing for an IT transformation and application modernization program.

HCL has launched Digital System Integration proposition as the next phase of the company's Gen 2.0 application services strategy. Digital Technologies such as Analytics & BI, Mobile Technologies, Cloud & Collaboration have the maximum mindshare in the Industry currently. However this mindshare does not seem to have translated to significant revenues for IT service providers in these Next Gen technology areas.

There appear to be two issues hindering the conversion of mind share to revenues. Firstly, Digitalization will truly create business value only when these next gen technologies are applied to process transformation and innovating traditional business models, and not as point solutions for the Front Office. Secondly the legacy applications and data landscape of an organization increase the cost and risk associated with business model transformation using digitalization.

HCL's Digital Systems Integration (DSI) proposition has been developed as an end-to-end journey for business model transformation through digitalization. It has been designed to modernize an organization's legacy applications and enable a shift to cloud, create a seamless data fabric and transform the business process landscape of the organization using digital technologies. This journey will enable enterprises to be reborn digital and will require an ecosystem of capabilities which can take solutions to execution through the journey. HCL's DSI strategy has been built around this ecosystem thinking – involving partnerships with market leading organisations, creation of Centres of Excellence and IP investments in consulting tools.

The foundational effort in DSI will involve Applications Modernisation – a clearly emerging Blue Ocean opportunity in the CTB Applications space. Targeting the Applications Modernisation opportunity, HCL recently announced a strategic partnership with CSC. CSC's capabilities in complex problem solving solutions combined with Business Aligned IT (BAIT™) and Systems Integration capabilities from HCL will create a strong value proposition for the applications modernization market.

HCL is already gaining strong mindshare from the distinguished analyst community in the CTB technology landscape. The company's DSI proposition was featured in a joint newsletter by Gartner titled 'Creating a Competitive Advantage with Digital Systems Integration'. HCL has also been recognized as a 'Leader' in Forrester's Mobility Wave. Gartner has rated HCL as 'Promising' in its Marketscope for BI &Information Management Services and has positioned it well in its report on 'JDA SCM System Integration Assessment'. IDC rated HCL as 'Major Player' in its MarketScape for 'Salesforce.com Implementation Services' and also featured the company in its report on "IT Service Providers' Cloud Strategies" in Europe. The company has also seen some early buying traction and brought home many strategic wins in this space.

Thought Leadership

HCL has been positioned as a 'Leader' in Gartner Magic Quadrant for Communications Outsourcing and Professional Services, 21 October 2013 by Eric Goodness, Christine Tenneson*

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IDC has recognized HCL as a 'Major Player' in IDC MarketScape Vendor Assessment Reports for WorldwideSalesforce.com Implementation Ecosystem (#243620), Worldwide Life Science Sales and Marketing Strategic Consulting (#HI244309), Worldwide Life Science Manufacturing and Supply Chain Strategic Consulting (#HI244494) and Worldwide Life Science R&D BPO (#244934). Additionally, HCL has been positioned as a Leader in IDC MarketScape for Worldwide Life Science Manufacturing andSupply Chain ITO 2013 Vendor Assessment (#Hi244265)

HCL has been rated both as a 'Leader' and 'Star Performer' in an Everest Group report titled 'IT Outsourcing in Life Sciences Industry - Service Provider Landscape with PEAK Matrix™ Assessment and Profile Compendium 2013, Nov 2013'

HCL has been positioned as a 'Niche Player' in Gartner Magic Quadrant for Data Center Outsourcing and Infrastructure Utility Services, Asia/Pacific, 7 November 2013 by Rolf Jester, Freddie Ng, Jim Longwood, Arup Roy*.

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Financials in USD for the Quarter Ended 31st Dec 2013 (US GAAP)

Consolidated Income Statement

Amount in US $ million

Income Statement	Quarter ended			Growth	
	31-Dec-12	30-Sep-13	31-Dec-13	YoY	QoQ
Revenues	**1,154.3**	**1,270.3**	**1,321.3**	**14.5%**	**4.0%**
Direct Costs	741.0	775.2	813.5		
Gross Profits	**413.3**	**495.1**	**507.8**	**22.9%**	**2.6%**
SG & A	156.7	161.2	164.5		
EBITDA	**256.6**	**333.8**	**343.3**	**33.8%**	**2.8%**
Depreciation	29.5	29.5	26.8		
Amortisation	2.2	2.0	3.1		
EBIT	**224.9**	**302.3**	**313.4**	**39.3%**	**3.7%**
Foreign Exchange Gains/(loss)	(2.3)	(37.7)	(25.5)		
Other Income, net	5.1	18.3	18.0		
Provision for Tax	53.9	57.2	64.2		
Net Income	**173.8**	**225.6**	**241.6**	**39.1%**	**7.1%**
Gross Margin	35.8%	39.0%	38.4%		
EBITDA Margin	22.2%	26.3%	26.0%		
EBIT Margin	19.5%	23.8%	23.7%		
Net Income Margin	15.1%	17.8%	18.3%		
Earnings Per Share (EPS) Annualized in US $					
Basic	1.00	1.29	1.38		
Diluted	0.99	1.28	1.37	**38.8%**	
Weighted average Number of Shares					
Basic	694,273,119	697,142,898	698,489,070		
Diluted	705,335,855	706,903,779	706,490,173		

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

Outstanding Options (in equivalent no of shares)	31-Dec-12	30-Sep-13	31-Dec-13
Options at market price	4,765,480	2,408,004	1,827,036
Options at less than market price	13,543,824	8,819,964	8,101,376

The options will vest in tranches till 2018

Consolidated Balance Sheet

Amount in US$ million

Particulars	As on	
	30-Sep-13	31-Dec-13
Assets		
Cash and Cash Equivalents	96.8	135.1
Accounts Receivables, net	835.5	793.4
Unbilled Receivables	344.6	333.2
Fixed Deposits	725.5	887.8
Investment Securities, held till maturity	7.1	32.2
Investment Securities, available for sale	121.9	105.1
Other Current Assets	305.5	314.7
Total Current Assets	**2,436.9**	**2,601.6**
Property and Equipments, net	447.2	463.0
Intangible Assets, net	842.5	847.7
Investment Securities, held to maturity	8.0	8.1
Investments in Equity Investee	1.7	2.0
Other Assets	385.7	393.3
Total Assets	**4,121.9**	**4,315.7**
Liabilities & Stockholders Equity		
Current Liabilities	1,175.5	1,178.5
Borrowings	125.1	118.1
Other Liabilities	283.3	278.1
Total Liabilities	**1,583.9**	**1,574.7**
Total Stockholders Equity	**2,538.0**	**2,741.0**
Total Liabilities and Stockholders Equity	**4,121.9**	**4,315.7**

Consolidated Cash Flow Statement

Amount in US $ million

Particulars	For Quarter Ended Dec'13	For Six Months Ended Dec'13
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**241.6**	**467.3**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	29.9	61.5
Others	(7.8)	(6.7)
Changes in Assets and Liabilities, net		
Accounts Receivable	55.6	(96.1)
Other Assets	(9.3)	(1.8)
Current Liabilities	(3.9)	50.4
Net Cash provided by Operating Activities	**306.2**	**474.6**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment (net)	(25.2)	(45.1)
Proceeds from sale of property and equipment (including advance)	11.5	11.7
(Purchase) / Sale of Investments	(4.2)	(29.8)
Fixed Deposits	(152.2)	(300.6)
Net Cash used in Investing Activities	**(170.2)**	**(363.7)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Employees Stock Options	0.7	3.2
Dividend	(93.4)	(93.4)
Loans	(8.6)	4.3
Others	(0.3)	(2.2)
Net Cash provided by (used in) Financing Activities	**(101.6)**	**(88.0)**
Effect of Exchange Rate on Cash and Cash Equivalents	4.0	(11.0)
Net Increase/ (Decrease) in Cash and Cash Equivalents	38.4	11.9
CASH AND CASH EQUIVALENTS		
Beginning of the Period	96.8	123.3
End of the Period	**135.1**	**135.1**

Revenue Analysis at Company Level (Quarter Ended)

Geographic Mix	31-Dec-12	30-Sep-13	31-Dec-13	LTM Mix
Americas	56.9%	57.2%	56.9%	57.0%
Europe	28.5%	30.2%	31.3%	30.3%
ROW	14.6%	12.6%	11.8%	12.7%

Service Mix	31-Dec-12	30-Sep-13	31-Dec-13	LTM Mix
Application Services	49.6%	45.7%	45.1%	46.5%
• *Custom Application Services*	*30.6%*	*28.4%*	*28.0%*	*28.8%*
• *Enterprise Application Services*	*19.0%*	*17.3%*	*17.1%*	*17.8%*
Infrastructure Services	28.4%	33.1%	33.7%	32.1%
Business Services	4.4%	4.3%	4.6%	4.4%
Engineering and R&D Services	17.6%	16.9%	16.6%	17.0%

Revenue by Vertical	31-Dec-12	30-Sep-13	31-Dec-13	LTM Mix
Financial Services	25.8%	26.0%	25.9%	25.6%
Manufacturing	31.0%	33.3%	33.6%	33.0%
Lifesciences & Healthcare	11.9%	11.6%	10.7%	8.6%
Public Services	7.0%	7.8%	9.2%	9.5%
Retail & CPG	9.0%	8.3%	8.6%	11.2%
Telecommunications, Media, Publishing & Entertainment	10.3%	9.1%	8.9%	8.2%
Others	4.8%	3.8%	3.1%	3.9%

Note: Telecom vertical revenue consisted of revenue from Telecom Equipment manufacturers and from telecom service providers. Effective 1st July, 2013, 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	31-Dec-12	30-Sep-13	31-Dec-13
Managed Services & Fixed Price Projects	51.1%	54.7%	54.3%
Time & Material	48.9%	45.3%	45.7%

Constant Currency (CC) Reporting

Reported	31-Dec-12	31-Mar-13	30-Jun-13	30-Sep-13	31-Dec-13
Revenue ($ Mn)	1,154.3	1,190.8	1,227.6	1,270.3	1,321.3
Growth QoQ	3.6%	3.2%	3.1%	3.5%	4.0%
Growth YoY	13.0%	13.6%	13.7%	14.1%	14.5%
Constant Currency (QoQ)	**31-Dec-12**	**31-Mar-13**	**30-Jun-13**	**30-Sep-13**	**31-Dec-13**
Revenue ($ Mn)	1,148.0	1,198.4	1,237.2	1,272.2	1,308.9
Growth QoQ	3.1%	3.8%	3.9%	3.6%	3.0%
Constant Currency (YoY)	**31-Dec-12**	**31-Mar-13**	**30-Jun-13**	**30-Sep-13**	**31-Dec-13**
Revenue ($ Mn)	1,154.7	1,206.8	1,234.5	1,281.0	1,328.5
Growth YoY	13.0%	15.2%	14.3%	15.0%	15.1%

Average Rates for Quarter	31-Dec-12	31-Mar-13	30-Jun-13	30-Sep-13	31-Dec-13
USD INR	54.4	54.0	56.6	62.9	61.9
GBP USD	1.61	1.54	1.53	1.56	1.63
EUR USD	1.31	1.31	1.30	1.33	1.37
SGD USD	0.82	0.81	0.80	0.79	0.80
AUD USD	1.04	1.04	0.97	0.91	0.92

Particulars	Segment	Revenue growth in Constant Currency	
		Quarter Ended	
		30-Sep-13	31-Dec-13
Consolidated	For the Company	3.6%	3.0%
Geography	Americas	4.0%	3.4%
	Europe	1.0%	5.0%
	ROW	8.5%	-3.2%
Services	Application Services	1.1%	1.4%
	• *Custom Application Services*	*1.2%*	*1.4%*
	• *Enterprise Application Services*	*1.0%*	*1.2%*
	Infrastructure Services	8.8%	4.8%
	Business Services	1.7%	11.4%
	Engineering and R&D Services	1.5%	2.0%
Verticals	Financial Services	6.9%	2.1%
	Manufacturing	5.4%	4.4%
	Lifesciences & Healthcare	6.5%	-4.3%
	Public Services	3.1%	20.8%
	Retail & CPG	-1.0%	6.0%
	Telecommunications, Media, Publishing & Entertainment	-6.7%	0.1%
Clients (LTM)	Top 5	1.8%	1.2%
	Top 10	3.7%	3.4%
	Top 20	4.1%	4.5%

Client Metrics

Number of Million Dollar Clients (LTM)	31-Dec-12	31-Dec-13	YoY Change
100 Million dollar +	5	6	1
50 Million dollar +	10	12	2
40 Million dollar +	15	18	3
30 Million dollar +	29	30	1
20 Million dollar +	50	61	11
10 Million dollar +	98	107	9
5 Million dollar +	178	183	5
1 Million dollar +	418	427	9

Client Contribution to Revenue (LTM)	31-Dec-12	30-Sep-13	31-Dec-13	QoQ growth
Top 5 Clients	15.7%	15.1%	14.8%	1.5%
Top 10 Clients	24.2%	23.8%	23.8%	3.3%
Top 20 Clients	33.3%	33.2%	33.6%	4.6%

Client Business	31-Dec-12	30-Sep-13	31-Dec-13
New Clients	6.2%	4.9%	3.4%
Existing Clients	93.8%	95.1%	96.6%
Days Sales Outstanding - excluding unbilled receivables	**54**	**59**	**54**

Headcount & Utilization

Manpower Details	31-Dec-12	30-Sep-13	31-Dec-13
Total Employee Count	**85,194**	**87,196**	**88,332**
Technical	76,957	79,105	80,140
Support	8,237	8,091	8,192
Gross Addition	5,136	8,061	7,593
Attrition - IT Services (LTM)	13.6%	16.1%	16.6%
Attrition - Business Services (Quarterly)	8.7%	6.5%	5.8%
Blended Utilization	82.4%	84.9%	84.1%

Note: Attrition excludes involuntary attrition

Facilities

As on 31st Dec 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	33,006	2,626,731	13,020
Chennai	3,787,641	33,679	1,350,000	11,300
Bangalore	1,378,424	13,125	744,001	5,076
Other India Delivery Locations	474,634	4,525	-	-
Global (Outside India)	680,992	6,694	52,546	713
Total	**9,432,773**	**91,029**	**4,773,278**	**30,109**

Cash & Cash Equivalents, Investments and Borrowings

Amount in US $ million

	31-Dec-13
Cash & Cash Equivalents	135
Fixed Deposits	888
Investments Securities, Held to maturity	40
Investment Securities Available for Sale	105
Total Funds	**1,168**

	31-Dec-13
Borrowings	**118**

**Note: For details please refer*: http://www.hcltech.com/Q2_14_Details_Cash-Borrowings

Financials in INR for the Quarter Ended 31st Dec 2013 (US GAAP)

Consolidated Income Statement

Amount in ₹ Crores

Income Statement	Quarter ended			Growth	
	31-Dec-12	30-Sep-13	31-Dec-13	YoY	QoQ
Revenues	**6,278**	**7,961**	**8,184**	**30.4%**	**2.8%**
Direct Costs	4,031	4,858	5,040		
Gross Profits	**2,248**	**3,103**	**3,145**	**39.9%**	**1.3%**
SG & A	853	1,010	1,019		
EBITDA	**1,395**	**2,093**	**2,126**	**52.4%**	**1.6%**
Depreciation	160	185	166		
Amortisation	12	13	19		
EBIT	**1,222**	**1,895**	**1,941**	**58.7%**	**2.4%**
Foreign Exchange Gains/(loss)	(13)	(236)	(158)		
Other Income, net	28	116	111		
Provision for Tax	293	359	398		
Net Income	**944**	**1,416**	**1,496**	**58.4%**	**5.7%**
Gross Margin	35.8%	39.0%	38.4%		
EBITDA Margin	22.2%	26.3%	26.0%		
EBIT Margin	19.5%	23.8%	23.7%		
Net Income Margin	15.0%	17.8%	18.3%		
Earnings Per Share (EPS) Annualized in INR					
Basic	54.40	81.22	85.67		
Diluted	53.55	80.10	84.70	**58.2%**	
Weighted average Number of Shares					
Basic	694,273,119	697,142,898	698,489,070		
Diluted	705,335,855	706,903,779	706,490,173		

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.

Outstanding Options (in equivalent no of shares)	31-Dec-12	30-Sep-13	31-Dec-13
Options at market price	4,765,480	2,408,004	1,827,036
Options at less than market price	13,543,824	8,819,964	8,101,376

The options will vest in tranches till 2018

Consolidated Balance Sheet

Amount in ₹ Crores

Particulars	As on	
	30-Sep-13	31-Dec-13
Assets		
Cash and Cash Equivalents	605.8	835.2
Accounts Receivables, net	5,230.1	4,903.3
Unbilled Receivables	2,157.2	2,059.4
Fixed Deposits	4,543.2	5,486.6
Investment Securities, Held till Maturity	44.3	199.2
Investment Securities, available for sale	763.3	649.4
Other Current Assets	1,912.7	1,945.0
Total Current Assets	**15,256.6**	**16,078.1**
Property and Equipments, net	2,800.0	2,861.4
Intangible Assets, net	5,275.6	5,239.1
Investment Securities, held to maturity	50.0	50.0
Investments in Equity Investee	6.6	8.7
Other Assets	2,415.2	2,430.5
Total Assets	**25,804.0**	**26,667.8**
Liabilities & Stockholders Equity		
Current Liabilities	7,359.6	7,283.3
Borrowings	783.4	730.0
Other Liabilities	1,773.8	1,718.7
Total Liabilities	**9,916.9**	**9,732.0**
Total Stockholders Equity	**15,887.1**	**16,935.7**
Total Liabilities and Stockholders Equity	**25,804.0**	**26,667.8**

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 31countries 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 88,332 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 5.0 billion, as on 31st December 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

	31-Dec-13
Cash & Cash Equivalents	135.1
Fixed Deposits	887.8
Investments Securities, Held to maturity	40.3
Investment Securities Available for Sale (Debt Mutual Funds)	105.1
Total Funds	**1,168.3**

	31-Dec-13
Borrowings	**118.1**

A. Details of Cash & Cash Equivalents

Amount in US$ million

Bank Name	Country	Amount in US$ million
Citi Bank	India	42.9
Bank of America	America	12.2
Citi Bank	Singapore	11.9
Citi Bank	Sweden	5.4
Citi Bank	China	4.2
Citi Bank	Japan	2.7
Deutsche Bank	America	2.1
Wells Fargo Bank	America	2.0
Citi Bank	Malaysia	1.9
Standard Chartered Bank	South Africa	1.6
Citi Bank	Denmark	1.4
Standard Chartered Bank	India	1.4
Deutsche Bank	Poland	1.3
Citi Bank	Finland	1.1
Deutsche Bank	France	1.0
CIBC BANK	Canada	1.0
Others		41.0
Total		135.1

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

B. Fixed Deposits

Amount in US$ million

	31-Dec-13
Bank of Baroda	64.3
Bank of India	64.6
Canara Bank	108.3
Corporation Bank	88.9
HDFC Ltd	137.2
Oriental Bank of Commerce	16.2
Punjab National Bank	97.1
State Bank of Bikaner & Jaipur	40.5
State Bank of Hyderabad	24.1
State Bank of India	97.0
State Bank of Mysore	15.9
State Bank of Patiala	72.8
State Bank of Travancore	16.2
Union Bank of India	44.7
Total Fixed Deposit	**887.8**

C. Investment Securities, available for Sale

- Mutual Funds Liquid Schemes	**105.1**
Total Investment Securities, available for Sale	**105.1**

D. Investment Securities, held to maturity

Tax Free Bonds	
- IRFC Tax Free Bonds (Series 68)	8.1
- IIFCL Tax Free Bonds	7.2
Certificate of Deposits	
- State Bank of Mysore	15.2
- State Bank of Hyderabad	9.9
Total Investment Securities, held to maturity	**40.3**
Grand Total (B+C+D)	**1,033.2**

Details of Loans

- Rupee-denominated Redeemable Secured NCDs	80.9
- Other working capital loans	37.2
Total Loans	**118.1**