

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019

Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

Website: www.hcltech.com; Telefax: +91 11 26436336

Consolidated Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2018 (Audited)	31 December 2017 (Unaudited)	31 March 2017 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
I Revenue					
Revenues from operations	13,178	12,809	12,898	50,569	47,568
Other income	302	270	285	1,217	1,073
Total income	13,480	13,079	13,183	51,786	48,641
II Expenses					
Purchase of stock-in-trade	351	258	233	1,251	826
Changes in inventories of stock-in-trade	66	129	66	104	(11)
Employee benefits expense	6,338	6,297	6,435	24,729	22,866
Finance costs	19	21	28	69	89
Depreciation and amortization expense	429	431	259	1,383	828
Outsourcing costs	2,146	2,288	2,140	8,620	8,666
Other expenses	1,255	1,048	1,277	4,619	4,837
Total expenses	10,604	10,472	10,438	40,775	38,101
III Profit before share of profit of associate and tax	2,876	2,607	2,745	11,011	10,540
IV Share of profit of associates	-	-	4	13	2
V Profit before tax	2,876	2,607	2,749	11,024	10,542
VI Tax expense					
Current tax	651	583	144	2,386	1,885
Deferred tax charge (credit)	(5)	(51)	131	(84)	51
Total tax expense	646	532	275	2,302	1,936
VII Profit for the period / year	2,230	2,075	2,474	8,722	8,606
VIII Other comprehensive income (loss)	196	(131)	(135)	260	(301)
IX Total comprehensive income for the period / year	2,426	1,944	2,339	8,982	8,305
Profit for the period / year attributable to					
Shareholders of the Company	2,228	2,075	2,473	8,721	8,606
Non-controlling interest	2	-	1	1	-
	2,230	2,075	2,474	8,722	8,606
Total comprehensive income for the period / year attributable to					
Shareholders of the Company	2,438	1,944	2,346	8,981	8,343
Non-controlling interest	(12)	-	(7)	1	(38)
	2,426	1,944	2,339	8,982	8,305
Earnings per equity share of ₹ 2 each					
Basic (in ₹)	16.02	14.91	17.34	62.23	60.33
Diluted (in ₹)	16.01	14.89	17.32	62.19	60.27
Dividend per equity share of ₹ 2 each					
Interim dividend (in ₹)	2.00	2.00	6.00	12.00	24.00

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2018 (Audited)	31 December 2017 (Unaudited)	31 March 2017 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
Segment revenues					
Software services	7,752	7,631	7,744	29,611	27,139
IT infrastructure services	4,919	4,703	4,681	19,095	18,543
Business process outsourcing services	507	475	473	1,863	1,886
Total	13,178	12,809	12,898	50,569	47,568
Less : Inter-segment revenue	-	-	-	-	-
Net revenue of operations from external customers	13,178	12,809	12,898	50,569	47,568
Segment results					
Software services	1,519	1,476	1,508	5,904	5,623
IT infrastructure services	1,018	857	907	3,786	3,691
Business process outsourcing services	56	25	73	173	242
Total	2,593	2,358	2,488	9,863	9,556
Add (Less) :					
Finance cost	(19)	(21)	(28)	(69)	(89)
Other income	302	270	285	1,217	1,073
Profit before share of profit of associate and tax	2,876	2,607	2,745	11,011	10,540
Add (Less) :					
Tax expense	(646)	(532)	(275)	(2,302)	(1,936)
Share of profit of associates	-	-	4	13	2
Net profit after taxes	2,230	2,075	2,474	8,722	8,606

Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since the Company uses them interchangeably across segments and consequently, the management believes that it is not practicable to provide segment disclosures relating to assets and liabilities.

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Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	4,560	3,998
(b) Capital work in progress	320	448
(c) Goodwill	6,799	6,504
(d) Other intangible assets	7,394	4,733
(e) Investment in associate	-	126
(f) Financial assets		
(i) Investments	303	34
(ii) Loans	235	-
(iii) Others	857	710
(g) Deferred tax assets (net)	1,837	1,652
(h) Other non-current assets	1,160	1,094
(2) Current assets		
(a) Inventories	172	276
(b) Financial assets		
(i) Investments	2,357	1,146
(ii) Trade receivables	9,639	8,301
(iii) Cash and cash equivalents	1,699	1,321
(iv) Other bank balances	2,319	7,723
(v) Loans	3,410	2,521
(vi) Others	3,456	3,407
(c) Other current assets	1,506	1,768
TOTAL ASSETS	48,023	45,762
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	36,108	32,664
Equity attributable to shareholders of the Company	36,386	32,949
Non controlling interest	-	173
TOTAL EQUITY	36,386	33,122
III. LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	338	383
(ii) Others	246	25
(b) Provisions	700	696
(c) Deferred tax liabilities (Net)	34	-
(d) Other non-current liabilities	212	201
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	42	55
(ii) Trade payables	918	801
(iii) Others	6,606	7,545
(b) Other current liabilities	1,325	1,722
(c) Provisions	530	473
(d) Current tax liabilities (net)	686	739
TOTAL EQUITY AND LIABILITIES	48,023	45,762

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Standalone Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2018 (Audited)	31 December 2017 (Unaudited)	31 March 2017 (Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
I Revenue					
Revenues from operations	5,711	5,723	5,114	22,073	19,318
Other income	198	143	231	702	956
Total income	5,909	5,866	5,345	22,775	20,274
II Expenses					
Purchase of stock-in-trade	35	34	20	138	124
Changes in inventories of stock-in-trade	20	(1)	77	50	39
Employee benefits expense	1,836	1,878	1,939	7,365	6,844
Finance costs	6	6	34	23	55
Depreciation and amortization expense	284	294	160	893	478
Outsourcing costs	805	738	604	2,918	2,219
Other expenses	628	533	637	2,263	2,239
Total expenses	3,614	3,482	3,471	13,650	11,998
III Profit before tax	2,295	2,384	1,874	9,125	8,276
IV Tax expense					
Current tax	545	512	157	1,987	1,537
Deferred tax credit	(91)	(97)	(4)	(224)	(134)
Total tax expense	454	415	153	1,763	1,403
V Profit for the period / year	1,841	1,969	1,721	7,362	6,873
VI Other comprehensive income (loss)	(133)	60	241	(226)	405
VII Total comprehensive income for the period / year	1,708	2,029	1,962	7,136	7,278
Earnings per equity share of ₹ 2 each					
Basic (in ₹)	13.22	14.14	12.06	52.54	48.18
Diluted (in ₹)	13.21	14.13	12.05	52.50	48.13
Dividend per equity share of ₹ 2 each					
Interim dividend (in ₹)	2.00	2.00	6.00	12.00	24.00

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Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars		As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
I.	ASSETS		
	(1) Non-current assets		
	(a) Property, plant and equipment	3,293	3,126
	(b) Capital work in progress	298	411
	(c) Goodwill	550	553
	(d) Other intangible assets	6,585	4,310
	(e) Financial assets		
	(i) Investments	4,068	3,810
	(ii) Loans	235	-
	(iii) Others	166	187
	(f) Deferred tax assets (net)	1,506	1,211
	(g) Other non-current assets	669	647
	(2) Current assets		
	(a) Inventories	40	90
	(b) Financial assets		
	(i) Investments	2,130	914
	(ii) Trade receivables	5,427	4,418
	(iii) Cash and cash equivalents	210	352
	(iv) Other bank balances	2,115	7,610
	(v) Loans	3,438	2,543
	(vi) Others	1,541	1,518
	(c) Other current assets	547	671
	TOTAL ASSETS	32,818	32,371
II.	EQUITY		
	(a) Equity share capital	278	285
	(b) Other equity	27,285	25,688
	TOTAL EQUITY	27,563	25,973
III.	LIABILITIES		
	(1) Non - current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	33	31
	(ii) Others	2	7
	(b) Provisions	471	411
	(c) Other non-current liabilities	56	34
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	544	485
	(ii) Others	2,866	4,004
	(b) Other current liabilities	608	885
	(c) Provisions	129	111
	(d) Current tax liabilities (net)	546	430
	TOTAL EQUITY AND LIABILITIES	32,818	32,371

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Notes :

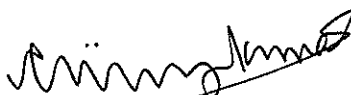
- 1 The consolidated and the standalone financial results for the quarter and year ended 31 March 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 2 May 2018.
- 2 The Board of Directors at its meeting held on 2 May 2018 has declared an interim dividend of ₹ 2 per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 5 Tax expense for the quarter and year ended 31 March 2017 is after taking effect of reversal of tax provisions of ₹ 334 crores and ₹ 229 crores in consolidated and standalone statement of profit and loss respectively relating to prior years primarily on account of completion of review by tax authorities in certain jurisdictions and is not comparable with current quarter.
- 6 a) On 6 April 2018, the Company through a wholly owned subsidiary has entered into an agreement to acquire 100% shareholding of Telerx Marketing, Inc. (doing business as C3i Solutions), a provider of Multi-channel customer engagement services for the life sciences and consumer packaged goods (CPG) industries for the purchase consideration of ₹ 391 crores (USD 60 million) payable in cash. With this acquisition, the Company will complement its broad-based IT and business services capability with the additional depth that C3i has in the life sciences and CPG verticals.

b) On 12 April 2018, the Company and Sumeru Equity Partners (SEP), a technology and growth-focused private equity firm, have signed a definitive agreement to acquire Actian Corporation, a provider of a hybrid data management. The all-cash deal is valued at ₹ 2151 crores (USD 330 million). The Company will own 80 percent and SEP will own 19.5% percent stake of Actian Corporation while balance 0.5% stake will be held by Actian CEO.. The acquisition is proposed to be funded through mix of Equity and Debt where the Company, SEP and Actian CEO will be contributing ₹ 1,069 crores (USD 164 million), ₹ 261 crores (USD 40 million) and ₹ 6 crores (USD 1 million) respectively and balance amount through debt of ₹ 815 crores (USD 125 million) to be contributed by the Company. The acquisition is part of the Company's strategy to augment its capabilities in the data management products and platforms.
- 7 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2018 and the unaudited published year-to-date figures up to 31 December 2017 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- 8 The Company has changed its presentation from "₹ in crores upto two decimals" to "₹ in crores". Accordingly, the figures of previous periods/ year have been rearranged to conform to the current period presentation.

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



Shiv Nadar
Chairman and Chief Strategy Officer

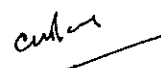


C. Vijayakumar
President and Chief Executive Officer



Anil Chanana
Chief Financial Officer

Noida (UP), India
2 May 2018



May 2, 2018

To
The Manager
Department of Corporate Services- Listing
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001
BSE Scrip Code: 532281

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai-500051
NSE- Symbol- HCLTECH

**Sub: Declaration under Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2016**

Dear Sirs,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, We, hereby declare that M/s. S. R. Batliboi & Co. LLP, Statutory auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2018.

For **HCL Technologies Limited**



Shiv Nadar
Chairman & Chief Strategy Officer



C. Vijayakumar
President & Chief Executive Officer



Anil Kumar Chanana
Chief Financial Officer



Prahlad Rai Bansal
Deputy Chief Financial Officer