

RELEASE

## HCL Technologies in partnership with Basware to Enhance Customers' Purchase-to-Pay Processes

- *Collaboration provides customers with End-to-End Process Visibility, Optimized Working Capital and Cost Reductions*
- *Strengthens HCL's F&A strategy to provide end-to-end finance & accounting services across the purchase-to-pay (P2P) landscape*
- *As per Forrester, e-Purchasing market is predicted to grow 12% to USD 4.4 billion*

**Stamford, Connecticut and Noida, India – August 30, 2011** – HCL Technologies Ltd., a leading global IT services provider today announced its strategic partnership with Basware, a leading provider of purchase-to-pay solutions. HCL will leverage Basware's industry leading Invoice Automation, Travel & Expense, Procurement and Connectivity solutions to deliver customers with process enhancements and increased cost reductions. With the Basware P2P model, HCL will help customers align their procurement and finance organizations as well as ensure effective networking of P2P processes with the supply base.

"Customers are fast realizing that automating their purchase-to-pay process is an important way to drive significant cost reductions and improve productivity. Our partnership with Basware completes HCL's F&A BPO strategy to provide end-to-end finance & accounting services across the purchase-to-pay (P2P) landscape. This partnership with Basware powers HCL's P2P services by providing customers with a strong technology platform, and the ease to shift to e-invoicing while benefiting from process efficiencies and cost reductions," said **Randy Mueller, Vice President – Finance & Accounting, Business Services, HCL Technologies Ltd.**

"We are pleased to be working with HCL to help their customers reap the benefits that purchase-to-pay automation delivers, such as cost savings, greater productivity and streamlined processes," said **Ari Salonen, Basware General Manager, North America**. "Most importantly, these companies will gain critical visibility and control over their entire company-wide spend."

The Basware partnership will strengthen HCL's P2P solution to enable customers to substantially reduce invoice processing time and maximize straight-through processing with minimal manual intervention. HCL's P2P solution will provide significant improvements to working capital requirements by improving Days Payable Outstanding (DPO), eliminating duplicate payments,



avoiding interest charges on late payments, and taking advantage of early payment discounts offered by suppliers. Additionally, the flexibility of the Basware solution to support 19 languages and adapt to local variations of customers' accounts payable process and regulatory environment will enable HCL to implement the solution in multiple geographies.

According to the **Forrester report, "Predictions 2011: e-Purchasing Market To Grow 12%"**, the e-Purchasing market is predicted to see an increase in 2011, taking the total to over \$4.4 billion, indicating the rise of P2P in the minds of business leaders. Forrester Research also notes the growth of non-ERP providers in the P2P space, with offerings such as Basware's P2P solutions taking market share over the more generalist ERP players and that investment in P2P technologies is set to deepen in 2011.

"This trend reflects a growing understanding of the benefits of service-based deployment models for enterprise solutions to ensure reduction in the cost of purchased goods and services. This trend also increases the need for technologies and tools that allow inter and intra company collaboration across key business functions, especially procurement and finance," said Randy Mueller.

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#### 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 inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing,' underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 26 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare. HCL takes pride in its philosophy of 'Employee First, Customer Second' which empowers our 77,046 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 3.5 billion (Rs. 16,034 crores), as on 30 June 2011 (on LTM basis). For more information, please visit [www.hcltech.com](http://www.hcltech.com).

#### About HCL

HCL is a \$6 billion leading global technology and IT enterprise comprising two companies listed in India - HCL Technologies and HCL Infosystems. Founded in 1976, HCL is one of India's original IT garage start-ups. A pioneer of modern computing, HCL is a global transformational enterprise today. Its range of offerings includes product engineering, custom & package applications, BPO, IT infrastructure services, IT hardware, systems integration, and distribution of information and communications technology (ICT) products across a wide range of focused industry verticals. The HCL team consists of over 85,000 professionals of diverse nationalities, who operate from 31 countries including over 500 points of presence in India. HCL has partnerships with several leading global 1000 firms, including leading IT and technology firms.

For more information, please visit [www.hcl.com](http://www.hcl.com)



## About Basware

Basware is the global leader in purchase-to-pay solutions with more than 1,000,000 users in over 60 countries. The Basware Open Network for e-invoice and purchase message transactions today connects more than 320,000 companies globally. With Basware, an organization can reduce the cost of buying and paying for goods and services and gain visibility and control of its entire spending process by automating manual processes, from sourcing, contract management, purchasing and supplier collaboration to invoice automation. Basware solutions and services enable a company to improve its cash position, optimize working capital and maximize the agility of its finance operation across the purchase-to-pay cycle. The solutions are distributed and implemented, either on site or as a service, in Europe, the US, and Asia-Pacific through an extensive network of Basware offices and business partners. [www.basware.com](http://www.basware.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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