HCL Technologies

Fourth Quarter & Annual Results FY 2014

Investor Release
Noida, NCR, India, July 31st, 2014

Q4'14 Results

Revenue at ₹ 8,424 crores; up 0.9% QoQ & 21% YoY
Net Income at ₹ 1,834 crores; up 13% QoQ & 54% YoY

Revenue at US$ 1,407 mn; up 3.4% QoQ & 15% YoY
Net Income at US$ 305 mn; up 16% QoQ & 44% YoY

FY'14 Results

Revenue at ₹ 32,917 crores; up 28% YoY
Net Income at ₹ 6,369 crores; up 58%YoY

Revenue at US$ 5,360 mn; up 14% YoY
Net Income at US$ 1,037 mn; up 42% YoY

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Key Milestones in Fiscal 2014

- Total Contract Value of the bookings exceed **US$ 5 bn**
- Consolidated Revenue crosses **US$ 5 bn**
- Added **1** client in **US$ 100 mn +** category, **4** clients in **US$ 50 mn +** category and **16** clients in **US$ 20 mn +** category
- ROE at all time high of **36%**
- Announces dividend of **₹12** per share, **46th** consecutive quarter of dividend payout

Highlights for the Quarter & Year ended 30th June, 2014

Amount in ₹ Crores

	FY 2014		Q4 2014	
	30-Jun-14	YoY	30-Jun-14	QoQ
Revenue	32,917	27.8%	8,424	0.9%
EBIT	7,933	56.2%	2,038	-1.0%
Net Income	6,369	58.3%	1,834	12.9%

Amount in US $ million

	FY 2014		Q4 2014	
	30-Jun-14	YoY	30-Jun-14	QoQ
Revenue	5,360	14.4%	1,407	3.4%
EBIT	1,292	39.7%	341	1.5%
Net Income	1,037	41.6%	305	15.6%

Corporate Overview

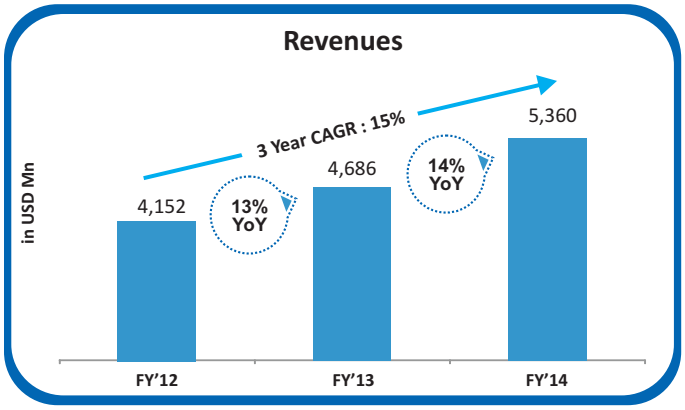
“HCL continues to demonstrate its ability to navigate the dynamic economic environment and grow profitably by delivering “relevant” and unique service experience to its customers fueled by the ‘Relationships Beyond the Contract’ philosophy. We will continue to build on this ability to deliver differentiated value to clients and stakeholders”, said **Shiv Nadar, Chairman and Chief Strategy Officer, HCL Technologies.**

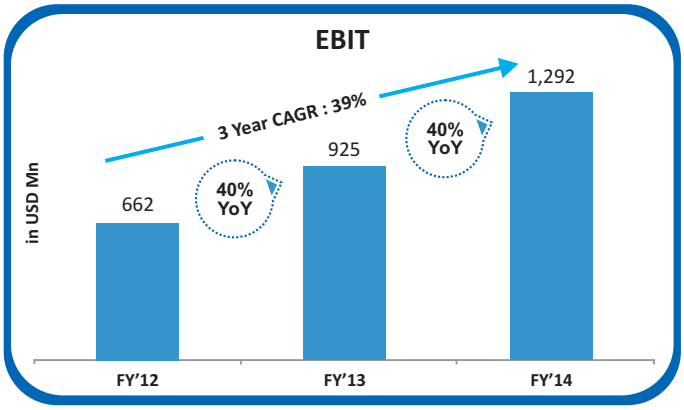
“With a year-on-year increase of 28% in revenues and 58% rise in net income HCL has posted a robust Financial Year performance which emphatically demonstrates the continued success and relevance of our overall strategy. In FY14, the company crossed the US$ 5bn Revenue milestone and further evolved the key building blocks to deliver next generation propositions to our customers. Backed by this solid performance, we remain confident in our ability to continue delivering industry leading growth at HCL”, said **Anant Gupta, CEO, HCL Technologies.**

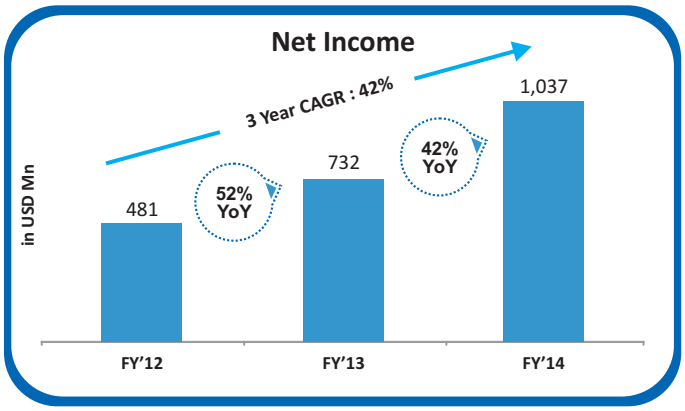
"The superior operating performance has been accompanied by efficient working capital management including DSO, high conversion of profits into cash and return on equity at historic high of 36%. Based on the sustained efforts, HCL has delivered another stellar year of EPS growth of 58% in FY’14. We have declared a dividend of ₹12 per share making this quarter the 46th consecutive quarter of dividend declaration", said **Anil Chanana, CFO, HCL Technologies.**

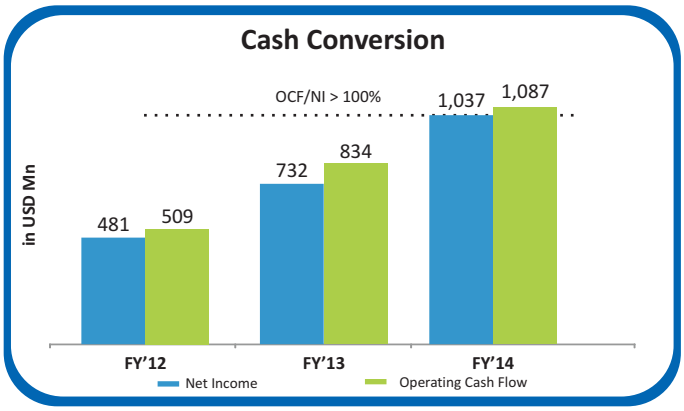
Performance Highlights

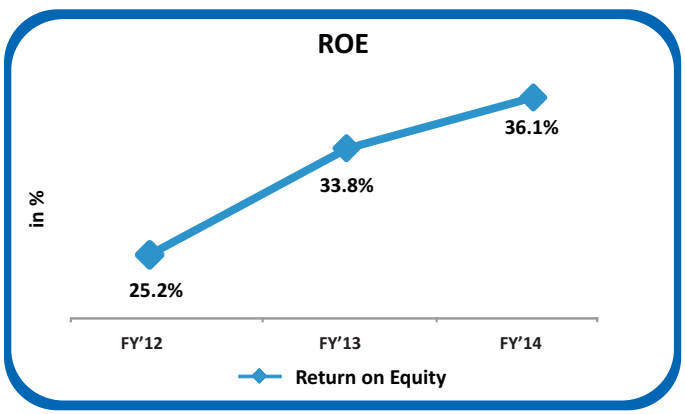
Overall Company Performance - Last 3 Financial Years

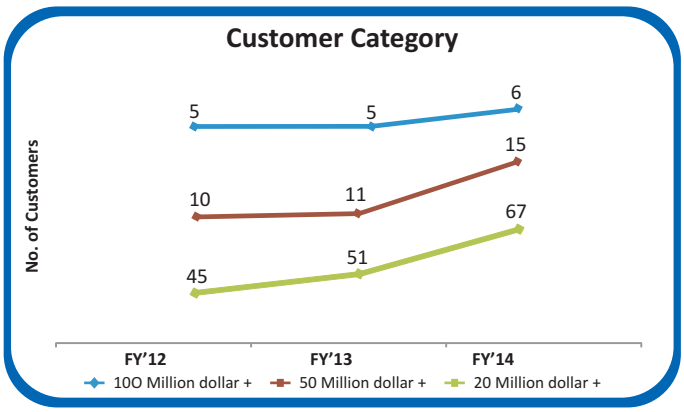












Key Catalysts for Growth

Revenue Growth in Reported Currency (in US$)

Particulars	Segments	YoY (FY'14 over FY'13)	30-Jun-14	
			QoQ	YoY
Consolidated	**For the Company**	**14.4%**	**3.4%**	**14.6%**
Geography	Americas	12.2%	1.3%	9.2%
	Europe	24.9%	7.4%	24.3%
	ROW	1.5%	2.5%	15.4%
Services	Application Services	5.1%	1.5%	7.9%
	• *Custom Application Services*	*5.9%*	*2.2%*	*7.6%*
	• *Enterprise Application Services*	*3.7%*	*0.5%*	*8.5%*
	Infrastructure Services	33.2%	3.7%	25.6%
	Business Services	20.8%	17.7%	35.4%
	Engineering and R&D Services	7.4%	3.8%	7.5%
Verticals	Financial Services	22.4%	9.3%	28.7%
	Manufacturing	18.1%	-2.1%	10.7%
	Lifesciences & Healthcare	5.8%	0.9%	3.7%
	Public Services	43.5%	2.8%	44.7%
	Retail & CPG	8.5%	2.9%	12.9%
	Telecommunications, Media, Publishing & Entertainment	-1.3%	10.0%	1.5%

Transformational and Blue Chip Customer Acquisition

HCL has signed 50+ Transformational engagements with more than US$ 5bn of Total Contract Value in FY13-14. These engagements were well-distributed across all service lines and geographies. In verticals, the wins were led by Gen 2.0 propositions in momentum markets of Financial Services and Manufacturing.

Corporate Excellence

HCL's philosophy of 'Relationships beyond the contract' continued to translate into best-in-class customer and employee engagement for the company leading to industry-wide recognitions throughout FY14:

- CNBC declared HCL as 'Outstanding Company of the year' at its India Business Leader Awards.
- For the fourth consecutive year, HCL has made it to the prestigious annual '2013 Asia's Fab 50 list'.
- HCL has been conferred the 'Best Governed Company Award' by the Asian Centre for Corporate Governance & Sustainability.
- HCL and its customer Cummins Inc., have received the prestigious '2014 Outsourcing Excellence Award' in the 'Best Long Term Relationship' category by leading Industry group The Outsourcing Center.
- HCL has been rated amongst the 'Top 20 Technology Employers' in North Carolina by Business North Carolina magazine and voted as an 'Employer of Choice' in Poland's 'Universum Student Survey'. The company has also been recognized as one of 'Britain's Top Employers' for the eighth consecutive year.
- HCL has joined Misys InFusion Programme at the Premier Elite Consulting Partner level. As part of the partnership, HCL will work closely with Misys on joint client engagements using the latest Misys products. The two companies will collaborate and help customers to modernize applications, improve process efficiencies and reduce costs.
- Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation, has been honored with the prestigious BNP Paribas Individual Philanthropy Grand Prix award for the year 2013.
- Roshni Nadar Malhotra, Non-Executive Director on the Board of HCL Technologies, has been conferred the 'NDTV Indian of the Year- India's Future award in philanthropy' and selected as a 'Young Global Leader' by the World Economic Forum (WEF).
- Anant Gupta, President & CEO, HCL Technologies has received the '2014 Women's Empowerment Principles (WEPs) Leadership Award – 7 Principles' from United Nations.

Market Leadership

During the Fiscal, HCL signed many significant engagements across the geographies.

Americas

- 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.
- 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 been selected as a technology partner by a leading US based financial services and payments company for support and operations of its global digital platform. This engagement will see HCL support and provide integrated technology solutions that will allow the client to introduce new products in existing regions and facilitate entry into new market spaces.
- World's leading software provider has selected HCL to undertake a major consolidation program across its IT landscape, including Service Integration across its Vendors.
- HCL has opened a dedicated offshore development center for a leading global Medical Device manufacturer for development of a NexGen medical device and sustenance of its existing medical devices portfolio.

Europe

- A UK Government Agency has selected HCL to build an advanced lending and payments application for its rapidly growing customer base. HCL will replace the client's existing legacy applications with the new generation banking platform and enterprise security access management solution.
- One of Norway's leading financial services institution has selected HCL for IT infrastructure Services and Application Operations for its non-mainframe platforms and end user services. HCL will deliver these services through its global delivery network.
- HCL has won an engagement from a Swiss pharmaceutical company to deliver Infrastructure Services for their entire Data Centre landscape globally.
- HCL has been selected by a Swiss based Global leader in Manufacturing for an IT transformation and application modernization program.
- 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.

RoW

- In Australia, HCL is powering the conversion of process digitization on the cloud interfacing with award winning mobile applications. 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.

- HCL has won an HCM engagement with one of Australia's largest retailers to implement SAP SuccessFactors' Employee Central.
- HCL has won a multi-year Managed Service engagement from a leading African Bank for execution of Component Integration Testing.
- HCL continued to punch its weight in Japan by signing many significant deals including development of a next generation of Supercomputers for a leading High Technology firm, an ASM engagement with a global financial conglomerate and a prototype development for the mid-segment cameras for one of the country's leading precision instrument manufacturer, amongst others.
- HCL has signed many complex engagements in India including a Data center build project for a Government owned telecommunications technology development centre and Network Communications engagements with leading Telecommunication Service Provider, a Central Government undertaking and a PSU Logistics Provider. The company also signed an end-to-end Captive IT Security Operation Centre (SOC) Build and Run contract with a G2000 Bank, amongst others..

Thought Leadership

Throughout FY14, HCL received many significant citations from leading influencer and analyst groups.

Digital Systems Integration

- HCL has been named as a 'Major Player' in IDC MarketScape: Worldwide Business Analytics Consulting and Systems Integration Services 2014 Vendor Assessment, May 2014 (IDC #248172).
- HCL has been positioned as a 'Leader' in in the IDC MarketScape: Worldwide Mobile Application Development, Testing, Management, and Infrastructure Services 2014 Vendor Assessment, March 2014. According to the report "HCL earned high marks against IDC's customer satisfaction rating category and level of marketing investment for its mADTMI services. In client interviews, HCL clients shared glowing remarks on HCL's technical strength and industry knowledge, experience with mobility, and its deep rooted relationships with mobile device manufacturers"
- HCL has been named a 'Leader' in IDC MarketScape for Worldwide SAP Implementation Services Ecosystem 2014 Vendor Assessment, doc #248305, May 2014.
- HCL has been named a 'Leader' in The Forrester Wave™: Software Product Development Services, Q1 2014 by Charles Green, Forrester Research, Inc., March 31, 2014. HCL received the highest score in strategy and market presence tied among all the 11 service providers evaluated for this report.

ALT ASM™

- HCL has been positioned as a 'Leader' in The Forrester Wave™: North American Applications Outsourcing Services, Q1 2014 authored by William Martorelli, Forrester Research Inc.
- HCL has been rated as a 'Leader' in The Forrester Wave™: EMEA Application Outsourcing Services, Q1 2014 authored by William Martorelli, Forrester Research Inc.

- TBR has published an exclusive white paper titled 'HCLT's App Test Factory Service Line Unit reduces testing costs and time to market for mobile applications'. The white paper notes, "HCLT's App Test Factory solution addresses multiple client pain points associated with mobile application testing by eliminating the need to continually invest in new tools and test cases for each new device or platform and by enabling organizations to manage testing resources agilely across locations through a single portal.".

ITO

- 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*
- HCL has been 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.
- HCL has been positioned as a 'Leader' in Magic Quadrant for End-User Outsourcing Services, North America by William Maurer, David Edward Ackerman, Bryan Britz, 26th September 2013*
- HCL has been cited as a 'Leader' in both ITO and BPO in ISG's report 'The Global ISG Outsourcing Index Market Data and Insights Fourth Quarter and Full Year 2013'.

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Financials in US$ for the Quarter & Year ended 30th June, 2014 (US GAAP)

Consolidated Income Statement

Amount in US$ million

Income Statement	Quarter ended			Growth		Year ended		Growth
	30-Jun-13	31-Mar-14	30-Jun-14	YoY	QoQ	30-Jun-13	30-Jun-14	YoY
Revenue	**1,227.6**	**1,361.2**	**1,406.9**	**14.6%**	**3.4%**	**4,686.5**	**5,359.8**	**14.4%**
Direct Costs	777.2	832.2	870.6			3,002.4	3,291.5	
Gross Profits	**450.5**	**529.1**	**536.3**	**19.1%**	**1.4%**	**1,684.1**	**2,068.2**	**22.8%**
SG & A	165.0	165.5	166.0			636.6	657.1	
EBITDA	**285.5**	**363.6**	**370.4**	**29.7%**	**1.9%**	**1,047.4**	**1,411.1**	**34.7%**
Depreciation	27.6	26.1	27.6			114.0	110.1	
Amortisation	2.0	2.0	2.1			8.6	9.3	
EBIT	**255.8**	**335.5**	**340.7**	**33.2%**	**1.5%**	**924.9**	**1,291.8**	**39.7%**
Foreign Exchange Gain/(loss)	5.4	(23.3)	(9.4)			(3.8)	(95.9)	
Other Income, net	8.4	22.1	34.8			32.3	93.1	
Provision for Tax	57.9	70.0	60.6			220.9	252.1	
Minority Interest	(0.03)	0.01	0.01			(0.02)	0.05	
Net Income	**211.7**	**264.2**	**305.4**	**44.2%**	**15.6%**	**732.5**	**1,036.9**	**41.6%**
Gross Margin	36.7%	38.9%	38.1%			35.9%	38.6%	
EBITDA Margin	23.3%	26.7%	26.3%			22.4%	26.3%	
EBIT Margin	20.8%	24.6%	24.2%			19.7%	24.1%	
Net Income Margin	17.2%	19.4%	21.7%			15.6%	19.3%	
Earnings Per Share Annualized in US $								
Basic	1.22	1.51	1.75	43.6%		1.05	1.48	**40.8%**
Diluted	1.20	1.50	1.73	44.1%		1.04	1.47	**41.2%**
Weighted average Number of Shares								
Basic	696,400,688	699,175,714	699,683,852			694,783,323	698,616,947	
Diluted	705,820,597	706,473,958	706,569,869			704,840,341	706,799,245	

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

Outstanding Options (in equivalent no of shares)	30-Jun-13	31-Mar-14	30-Jun-14
Options at market price	3,716,148	1,598,036	1,382,108
Options at less than market price	8,867,364	7,243,484	6,877,544

The options will vest in tranches till 2018

Consolidated Balance Sheet

Amount in US$ million

Particulars	As on	
	30-Jun-13	30-Jun-14
Assets		
Cash and Cash Equivalents	123.3	169.6
Accounts Receivables, net	751.6	944.4
Unbilled Receivables	288.4	336.3
Fixed Deposits	608.7	1,390.7
Investment Securities, held to maturity	7.5	35.2
Investment Securities, available for sale	99.3	66.0
Other Current Assets	321.1	353.0
Total Current Assets	**2,199.8**	**3,295.2**
Property and Equipments, net	459.4	522.8
Intangible Assets, net	834.8	855.5
Investment Securities, held to maturity	8.4	-
Investments in Equity Investee	1.3	2.6
Other Assets	377.0	389.8
Total Assets	**3,880.8**	**5,065.9**
Liabilities & Stockholders Equity		
Current Liabilities	1,101.6	1,361.8
Borrowings	117.2	124.8
Other Liabilities	255.1	242.8
Total Liabilities	**1,473.9**	**1,729.4**
Total Stockholders Equity	**2,406.9**	**3,336.5**
Total Liabilities and Stockholders Equity	**3,880.8**	**5,065.9**

Consolidated Cash Flow Statement

Amount in US$ million

Particulars	Year Ended		Quarter Ended Jun'14
	30-Jun-13	30-Jun-14	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income	**732.4**	**1,037.0**	**305.4**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities			
Depreciation and Amortization	122.6	119.3	29.7
Others	14.2	(38.2)	(21.1)
Changes in Assets and Liabilities, net			
Accounts Receivable	(142.5)	(240.9)	(34.9)
Other Assets	(98.2)	(10.2)	8.3
Current Liabilities	205.6	219.7	90.6
Net Cash provided by operating Activities	**834.0**	**1,086.7**	**378.0**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property and Equipment (net)	(107.8)	(118.0)	(29.6)
Proceeds from sale of property and equipment (including advance)	1.8	38.9	0.6
(Purchase) / Sale of investments	(3.5)	12.1	6.2
Fixed Deposits (increase) / decrease	(386.5)	(774.8)	(287.0)
Proceeds from Sale of Business	48.0	-	-
Payments for business acquisitions, net of cash acquired	(1.9)	-	-
Net Cash used in Investing Activities	**(450.0)**	**(841.9)**	**(309.7)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Issuance of Employees Stock Options	6.1	5.6	1.7
Repayment of Debentures	(60.1)	-	-
Dividend	(147.1)	(212.3)	(54.7)
Loans	(163.8)	8.3	(23.8)
Others	0.3	(1.3)	0.7
Net Cash provided by (used in) Financing Activities	**(364.6)**	**(199.7)**	**(76.0)**
Effect of Exchange Rate on Cash and Cash Equivalents	(16.1)	1.2	2.8
Net Increase/ (Decrease) in Cash and Cash Equivalents	3.3	46.3	(5.0)
CASH AND CASH EQUIVALENTS			
Beginning of the Period	119.9	123.3	174.5
End of the Period	**123.3**	**169.6**	**169.6**

Revenue Analysis at Company Level (Quarter Ended)

Geographic Mix	30-Jun-13	31-Mar-14	30-Jun-14	FY'14
Americas	57.0%	55.4%	54.3%	55.9%
Europe	30.5%	31.8%	33.0%	31.6%
ROW	12.5%	12.8%	12.7%	12.5%

Service Mix	30-Jun-13	31-Mar-14	30-Jun-14	FY'14
Application Services	46.9%	45.0%	44.2%	45.0%
• *Custom Application Services*	*29.2%*	*27.7%*	*27.4%*	*27.9%*
• Enterprise Application Services	*17.7%*	*17.2%*	*16.8%*	*17.1%*
Infrastructure Services	31.5%	34.4%	34.5%	34.0%
Business Services	4.3%	4.5%	5.1%	4.6%
Engineering and R&D Services	17.3%	16.1%	16.2%	16.4%

Revenue by Vertical	30-Jun-13	31-Mar-14	30-Jun-14	FY'14
Financial Services	25.3%	26.9%	28.4%	26.8%
Manufacturing	32.7%	33.3%	31.6%	33.0%
Lifesciences & Healthcare	11.3%	10.4%	10.2%	10.7%
Public Services	8.0%	10.1%	10.1%	9.3%
Retail & CPG	8.6%	8.5%	8.5%	8.5%
Telecommunications, Media, Publishing & Entertainment	10.1%	8.4%	8.9%	8.8%
Others	4.0%	2.3%	2.3%	2.9%

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	30-Jun-13	31-Mar-14	30-Jun-14
Managed Services & Fixed Price Projects	52.4%	55.7%	56.5%
Time & Material	47.6%	44.3%	43.5%

Constant Currency (CC) Reporting

Reported	30-Jun-13	30-Sep-13	31-Dec-13	31-Mar-14	30-Jun-14
Revenue ($ Mn)	1,227.6	1,270.3	1,321.3	1,361.2	1,406.9
Growth QoQ	3.1%	3.5%	4.0%	3.0%	3.4%
Growth YoY	13.7%	14.1%	14.5%	14.3%	14.6%
Constant Currency (QoQ)	**30-Jun-13**	**30-Sep-13**	**31-Dec-13**	**31-Mar-14**	**30-Jun-14**
Revenue ($ Mn)	1,237.2	1,272.2	1,308.9	1,360.1	1,399.2
Growth QoQ	3.9%	3.6%	3.0%	2.9%	2.8%
Constant Currency (YoY)	**30-Jun-13**	**30-Sep-13**	**31-Dec-13**	**31-Mar-14**	**30-Jun-14**
Revenue ($ Mn)	1,234.5	1,281.0	1,328.5	1,365.2	1,387.9
Growth YoY	14.3%	15.0%	15.1%	14.7%	13.1%

Average Rates for Quarter	30-Jun-13	30-Sep-13	31-Dec-13	31-Mar-14	30-Jun-14
USD INR	56.6	62.9	61.9	61.4	59.9
GBP USD	1.53	1.56	1.63	1.66	1.69
EURO USD	1.30	1.33	1.37	1.37	1.37
SGD USD	0.80	0.79	0.80	0.79	0.80
AUD USD	0.97	0.91	0.92	0.90	0.93

Particulars	Segment	Revenue growth in constant currency	
		Quarter Ended	
		31-Mar-14	30-Jun-14
Consolidated	For the Company	2.9%	2.8%
Geography	Americas	0.4%	1.3%
	Europe	4.8%	6.5%
	ROW	10.4%	0.1%
Services	Application Services	2.9%	0.8%
	• *Custom Application Services*	*2.1%*	*1.4%*
	• *Enterprise Application Services*	*4.2%*	*-0.2%*
	Infrastructure Services	5.0%	3.1%
	Business Services	-1.3%	16.8%
	Engineering and R&D Services	0.1%	3.7%
Verticals	Financial Services	6.4%	8.2%
	Manufacturing	2.1%	-2.4%
	Lifesciences & Healthcare	0.0%	0.8%
	Public Services	14.0%	1.9%
	Retail & CPG	2.7%	2.4%
	Telecommunications, Media, Publishing & Entertainment	-2.7%	9.5%
	Others	-22.8%	4.0%
Clients (LTM)	Top 5	4.1%	1.0%
	Top 10	4.5%	1.3%
	Top 20	4.8%	1.6%

Client Metrics

Number of Million Dollar Clients (LTM)	30-Jun-13	31-Mar-14	30-Jun-14	QoQ Change	YoY Change
100 Million dollar +	5	6	6	-	1
50 Million dollar +	11	14	15	1	4
40 Million dollar +	18	18	18	-	-
30 Million dollar +	30	32	37	5	7
20 Million dollar +	51	64	67	3	16
10 Million dollar +	102	109	114	5	12
5 Million dollar +	186	183	187	4	1
1 Million dollar +	428	432	429	(3)	1

Client Contribution to Revenue (LTM)	30-Jun-13	31-Mar-14	30-Jun-14	QoQ growth
Top 5 Clients	15.4%	15.0%	14.7%	1.4%
Top 10 Clients	23.8%	24.1%	23.7%	1.8%
Top 20 Clients	33.0%	34.2%	33.7%	2.1%

Client Business	30-Jun-13	31-Mar-14	30-Jun-14
New Clients	6.0%	3.9%	3.6%
Existing Clients	94.0%	96.1%	96.4%
Days Sales Outstanding - excluding unbilled receivables	**55**	**58**	**60**

Headcount & Utilization

Manpower Details	30-Jun-13	31-Mar-14	30-Jun-14
Total Employee Count	**85,505**	**90,190**	**91,691**
Technical	77,572	81,911	83,312
Support	7,933	8,279	8,379
Gross addition	6,661	8,291	8,442
Attrition - IT Services (LTM)	14.9%	16.9%	16.9%
Attrition - Business Services (Quarterly)	6.9%	5.8%	5.3%
Blended Utilization (Including Trainees)	84.5%	84.2%	84.5%

Note: Attrition excludes involuntary attrition

Facilities

As on 30th Jun 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	30,011	2,533,311	12,676
Chennai	3,868,353	34,529	1,029,066	8,187
Bangalore	1,312,234	12,446	744,001	5,076
Other India Delivery Locations	358,462	3,984	-	-
Global (Outside India)	764,633	8,765	-	-
Total	**9,143,778**	**89,735**	**4,306,378**	**25,939**

Cash & Cash Equivalents, Investments and Borrowings

Amount in US$ million

	30-Jun-14
Cash & Cash Equivalents	170
Fixed Deposits	1,391
Investments Securities, Held to maturity	35
Investment Securities Available for Sale	66
Total Funds	**1,661**

	30-Jun-14
Borrowings	**125**

**Note: For details please refer*: http://www.hcltech.com/Q4_14_Details_Cash-Borrowings

Financials in ₹ for the Quarter & Year ended 30th June, 2014 (US GAAP)

Consolidated Income Statement

Amount in ₹ Crores

Income Statement	Quarter ended			Growth		Year ended		Growth
	30-Jun-13	31-Mar-14	30-Jun-14	YoY	QoQ	30-Jun-13	30-Jun-14	YoY
Revenue	**6,980**	**8,349**	**8,424**	**20.7%**	**0.9%**	**25,758**	**32,917**	**27.8%**
Direct Costs	4,426	5,103	5,215			16,505	20,215	
Gross Profits	**2,554**	**3,246**	**3,208**	**25.6%**	**-1.2%**	**9,253**	**12,702**	**37.3%**
SG & A	939	1,014	992			3,499	4,036	
EBITDA	**1,615**	**2,232**	**2,216**	**37.2%**	**-0.7%**	**5,754**	**8,666**	**50.6%**
Depreciation	158	159	165			627	676	
Amortisation	12	13	12			47	57	
EBIT	**1,446**	**2,060**	**2,038**	**41.0%**	**-1.0%**	**5,080**	**7,933**	**56.2%**
Foreign Exchange Gain/(loss)	29	(142)	(53)			(21)	(589)	
Other Income, net	48	135	211			177	572	
Provision for Tax	330	429	362			1,214	1,547	
Minority Interest	(0.18)	0.08	0.05			(0.12)	0.33	
Net Income	**1,193**	**1,624**	**1,834**	**53.7%**	**12.9%**	**4,023**	**6,369**	**58.3%**
Gross Margin	36.6%	38.9%	38.1%			35.9%	38.6%	
EBITDA Margin	23.1%	26.7%	26.3%			22.4%	26.3%	
EBIT Margin	20.7%	24.6%	24.2%			19.7%	24.1%	
Net Income Margin	17.1%	19.4%	21.7%			15.6%	19.3%	
Earnings Per Share Annualized in ₹								
Basic	69	93	105	**53.0%**		58	91	**57.5%**
Diluted	68	92	104	**53.6%**		57	90	**57.9%**
Weighted average Number of Shares								
Basic	696,400,688	699,175,714	699,683,852			694,783,323	698,616,947	
Diluted	705,820,597	706,473,958	706,569,869			704,840,341	706,799,245	

Note: ₹ numbers have been prepared under US GAAP taking ₹ as reporting currency and are after taking the effect of non-cash employee stock option charge. The previous period figures have been reclassified accordingly.

Outstanding Options (in equivalent no of shares)	30-Jun-13	31-Mar-14	30-Jun-14
Options at market price	3,716,148	1,598,036	1,382,108
Options at less than market price	8,867,364	7,243,484	6,877,544

The options will vest in tranches till 2018

Consolidated Balance Sheet

Amount in ₹ Crores

Particulars	As on	
	30-Jun-13	30-Jun-14
Assets		
Cash and Cash Equivalents	732.1	1,020.6
Accounts Receivables, net	4,464.0	5,684.3
Unbilled Receivables	1,712.7	2,024.3
Fixed Deposits	3,615.2	8,370.1
Investment Securities, held to maturity	44.3	212.0
Investment Securities, available for sale	589.6	397.1
Other Current Assets	1,907.0	2,124.5
Total Current Assets	**13,064.9**	**19,833.0**
Property and Equipments, net	2,728.3	3,146.5
Intangible Assets, net	4,958.1	5,149.2
Investment Securities, held to maturity	50.0	-
Investments in Equity Investee	4.1	15.6
Other Assets	2,238.9	2,346.2
Total Assets	**23,044.2**	**30,490.4**
Liabilities & Stockholders Equity		
Current Liabilities	6,542.3	8,196.6
Borrowings	696.0	750.9
Other Liabilities	1,515.1	1,461.5
Total Liabilities	**8,753.4**	**10,409.0**
Total Stockholders Equity	**14,290.8**	**20,081.4**
Total Liabilities and Stockholders Equity	**23,044.2**	**30,490.4**

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 91,691 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 5.4 billion, for the Financial Year ended on 30th June 2014. For more information, please visit www.hcltech.com

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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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Cash & Cash Equivalents, Investments and Borrowings

Amount in US $ million

	30-Jun-14
Cash & Cash Equivalents	169.6
Fixed Deposits	1,390.7
Investments Securities, Held to maturity	35.2
Investment Securities Available for Sale	66.0
Total Funds	**1,661.5**

	30-Jun-14
Borrowings	**124.8**

A. Details of Cash & Cash Equivalents

Amount in US$ million

Bank Name	Country	30-Jun-14
Deutsche Bank	Netherland	29.9
Citi Bank	Singapore	21.2
Citi Bank	India	16.9
Deutsche Bank	America	11.0
Citi Bank	China	8.1
Citi Bank	Malaysia	4.0
Deutsche Bank	France	3.8
Citi Bank	Sweden	3.1
Wells Fargo Bank	America	2.4
Citi Bank	Australia	2.2
Standard Chartered Bank	India	2.0
Citi Bank	Japan	1.9
Deutsche Bank	Switzerland	1.7
Citi Bank	Philippines	1.6
Deutsche Bank	Spain	1.5
Citi Bank	Norway	1.3
Citi Bank	Chile	1.3
BNP Paribas	Saudi Arabia	1.3
Citi Bank	Denmark	1.2
Bank of America	Canada	1.1
Citi Bank	Finland	1.1
Others		50.9
Grand Total		**169.6**

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

B. Fixed Deposits

Amount in US$ million

	30-Jun-14
Bank of Baroda	156.8
Bank of India	199.3
Canara Bank	199.4
Corporation Bank	106.5
HDFC Ltd	94.9
Oriental Bank of Commerce	109.7
Punjab National Bank	132.8
State Bank of Bikaner & Jaipur	41.5
State Bank of Hyderabad	60.6
State Bank of India	17.3
State Bank of Mysore	16.3
State Bank of Patiala	60.6
State Bank of Travancore	41.5
Union Bank of India	153.6
Total Fixed Deposit	**1,390.7**

C. Investment Securities, available for Sale

- Mutual Funds Liquid Schemes	66.0
Total Investment Securities, available for Sale	**66.0**

D. Investment Securities, held to maturity

Tax Free Bonds	
- IRFC Tax Free Bonds (Series 68)	8.3
Certificate of Deposits	
- State Bank of Mysore	16.3
- State Bank of Hyderabad	10.6
Total Investment Securities, held to maturity	**35.2**

Grand Total (B+C+D)	**1,491.9**

Details of Loans

- Rupee-denominated Redeemable Secured NCDs	83.1
- Other working capital loans	41.7
Total Loans	**124.8**