HCL TECHNOLOGIES

FIRST QUARTER – FY 2015 RESULTS

INVESTOR RELEASE

Noida, NCR, India, October 17th, 2014

Q1'15 RESULTS

Revenue at **₹ 8,735 crores**; up **3.7%** QoQ & **10%** YoY

Net Income at **₹ 1,873 crores**; up **2.1%** QoQ & **32%** YoY

Revenue growth (excluding India) in Constant Currency at **3.7%** & **14.3%** YoY

Revenue growth in Constant Currency at **3.2%** QoQ & **13%** YoY

Revenue at **US$ 1,433 mn**; up **1.9%** QoQ & **13%** YoY

Net Income at **US$ 307 mn**; up **0.6%** QoQ & **36%** YoY

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We have won multiple awards in corporate governance and excellence, emerging as a leader amongst our India listed peers. These awards include the ICSI Corporate Governance Award , Best Governed Company from the Asia Center for Corporate Governance and the CNBC Outstanding Company of the Year Award.

HIGHLIGHTS FOR THE QUARTER ENDED 30TH SEP, 2014

Amount in ₹ Crores

	Q1 FY'15	GROWTH	
		QoQ	YoY
REVENUE	8,735	3.7%	9.7%
EBIT	2,088	2.4%	10.2%
NET INCOME	1,873	2.1%	32.3%

Amount in US $ Million

	Q1 FY'15	GROWTH	
		QoQ	YoY
REVENUE	1,433	1.9% (3.2% cc)	12.8% (12.7% cc)
EBIT	342	0.5%	13.3%
NET INCOME	307	0.6%	36.1%

- Global Infrastructure Services Revenue grows at:
  - **5.2%** QoQ in Constant Currency & **19.6%** YoY
  - **3.5%** QoQ in Reported US$ & **16.9%** YoY
- Americas cross **US$ 3 billion** in revenue milestone on LTM basis
- Announces dividend of **₹6** per share, **47th** consecutive quarter of dividend payout
- Total Headcount at **95,522**. Gross & Net addition of **35,957** & **8,326** for LTM Sep'14 and **11,631** & **3,831** for Q1'15



We go beyond the contract through collaboration, applied innovation and next generation partnership models leading to best-in-class customer satisfaction benchmarks.

CORPORATE OVERVIEW

"HCL has emerged as one of the strongest millennial companies in the technology industry today driven by its sector-leading growth and superior corporate governance credentials. We continued on this journey of excellence by adding new citations this quarter from prestigious industry bodies like All India Management Association and Institute of Company Secretaries of India", said **SHIV NADAR**, Chairman and Chief Strategy Officer, HCL Technologies.

"We have posted another healthy quarter of broad-based growth led by a revenue increase of 3.2% QoQ in constant currency. Our customer acquisition momentum continues with yet another billion dollar quarter driven by strong growth in Global Infrastructure Services at 16.9% YoY & Engineering and R&D Services at 14.1% YoY. We have also added 15 Fortune 500/Global 2000 clients this quarter," said **ANANT GUPTA**, CEO, HCL Technologies.

"Going forward our investments will continue in the three strategic markets of ITO, Engineering Services Outsourcing and the emerging Digitalization space which will enable a continued balanced business portfolio performance for the company", he added.

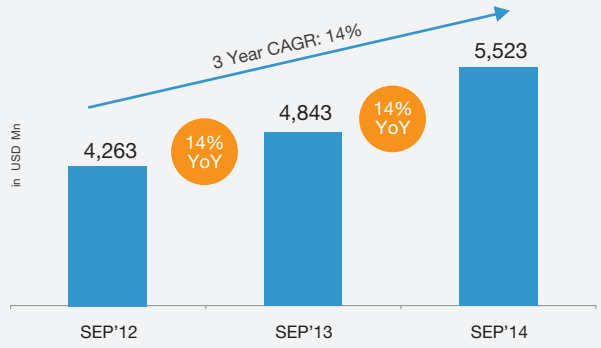
"Our broad based growth has enabled us to deliver industry-leading Net Income performance of 36.1% YoY. We remain focused on working capital management and free cash flow generation with ~70% of EBITDA converted into free cash flows in the last 12 months", said **ANIL CHANANA**, CFO, HCL Technologies.

"Why has our relationship been successful? For one thing, I fundamentally believe that HCL would move heaven and earth to please us. Their "Employees First" principle shows in their drive and motivation to get the job done." - President APAC & Former CIO of a leading global supply chain company.

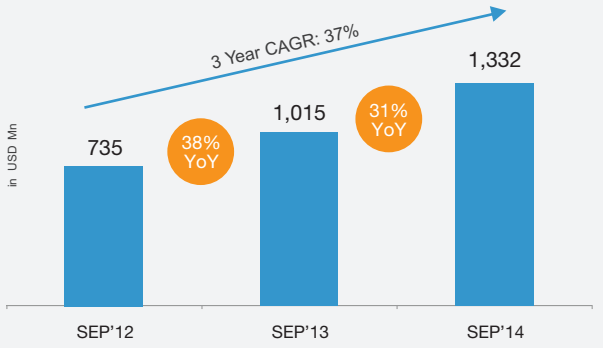
PERFORMANCE HIGHLIGHTS

Overall Company : Performance Trends (LTM)

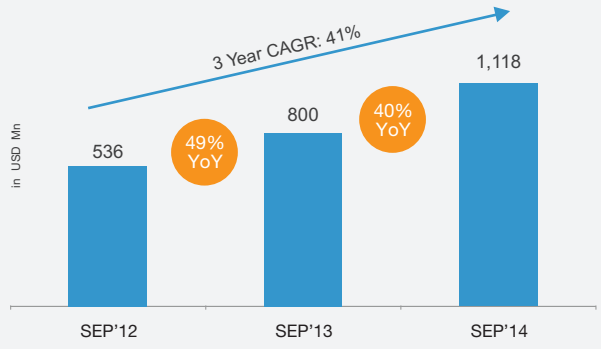
Revenues



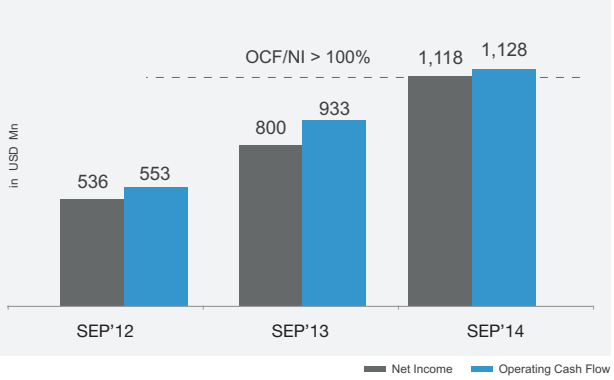
EBIT



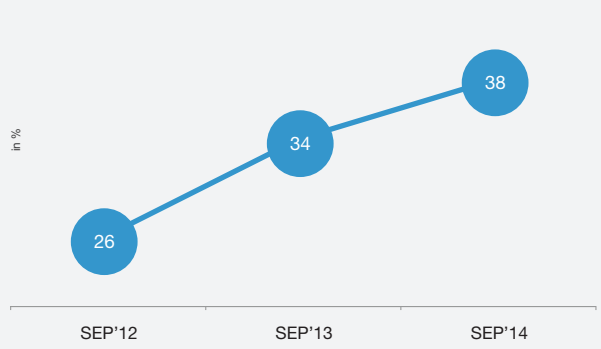
Net Income



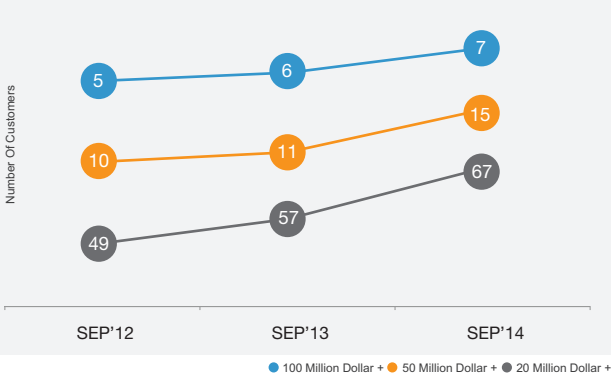
Cash Conversion



Return on Equity



Customer Category



Our award winning employee-led platforms inspire everyday innovation, that leads to positive, beyond-the-contract business impact for our customers.

KEY CATALYSTS FOR GROWTH

QoQ REVENUE GROWTH IN CONSTANT CURRENCY

- Revenue grew by **3.2%**
- Americas and Europe grew by **5.7%** and **2.7%** respectively.
- Growth witnessed across key Service Offerings led by Engineering and R&D Services at **8.1%**, Enterprise Service Integration at **5.1%** and Global Infrastructure Services Revenue at **5.2%** QoQ
- Broad based growth across verticals led by Retail & CPG at **15.8%**, Manufacturing at **5.3%** and Financial Services at **3.0%**.

Revenue Growth (in US $)

PARTICULARS	SEGMENTS	30-SEP-14		
		CONSTANT CURRENCY (QOQ)	REPORTED (QOQ)	QUATERLY (YOY)
Consolidated	**For the Company**	**3.2%**	**1.9%**	**12.8%**
Geography	Americas	5.7%	5.7%	11.1%
	Europe	2.7%	-0.3%	20.8%
	ROW	-6.4%	-8.6%	1.9%
Services	Industry Application Services	-0.7%	-2.1%	6.0%
	Enterprise System Integration	5.1%	4.0%	8.9%
	Infrastructure Services	3.6%	1.9%	17.7%
	Business Services	1.1%	-0.2%	32.7%
	Engineering and R&D Services	8.1%	7.6%	14.1%
Verticals	Financial Services	3.0%	1.2%	22.6%
	Manufacturing	5.3%	4.4%	9.4%
	Lifesciences & Healthcare	-1.7%	-2.4%	-5.3%
	Public Services	-5.6%	-6.1%	33.8%
	Retail & CPG	15.8%	14.3%	30.0%
	Telecommunications, Media, Publishing & Entertainment	0.3%	-0.9%	7.4%

Note: Effective July 1st, 2014, Application Service Lines of CAS and EAS have been reclassified as under:
I. Industry Application Services (IAS) : All Application Management and Custom development services covering Maintenance, Testing, Enhancement and Development.

II. Enterprise System Integration (ESI) : Integrated Blueprinting, Implementation and Roll-out for COTS products across BI and Analytics, CRM / Multichannel, SCM, HCM, ERP etc – including on premise and SaaS.

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

HCL has signed 15 Transformational engagements with more than US$ 1bn of Total Contract Value in this quarter. We recorded broad-based bookings led by Global Infrastructure Services, Engineering and R&D Services, Application Services and the Digitalization suite across Software Product and Platform Engineering. Manufacturing and Consumer Services led the wins in verticals and US in geographies.

CORPORATE EXCELLENCE

- Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation has been awarded the 'AIMA Managing India Corporate Citizen Award 2014' by the All India Management Association.
- Shiv Nadar, Founder & Chairman, HCL and Shiv Nadar Foundation has been honored with the prestigious 'ICSI Lifetime Achievement Award 2013' for Excellence in Corporate Governance by Institute of Company Secretaries of India.
- Anant Gupta, CEO, HCL Technologies, has been appointed as the Chair of World Economic Forum's Steering Committee on Industrial Internet of Things.
- Roshni Nadar Malhotra, Director on the Board of HCL Technologies, has received the 'World's Most Innovative People Award in Philanthropic Innovation' by World Summit on Innovation and Entrepreneurship for her efforts in building VidyaGyan, a path-breaking initiative in rural leadership development by the Shiv Nadar Foundation.
- HCL has announced creation of more than 1200 jobs over the next five years in the Wake County of Cary, North Carolina, USA. This announcement was made by the North Carolina Governor, Pat McCrory. HCL also announced creation of a 125,000 sq. ft. facility in the city.
- HCL has won the European Outsourcing Association 'IT Outsourcing Project of the Year Award' for its successful IT Transformation project for a leading multinational pharmaceutical firm.
- HCL has won the coveted 'Technology Innovation Accelerated Award' at Intel Developer Forum 2014, in the "Consumer Solution" category for its Intel® Galileo-based Building Automation System (BAS).
- HCL Foundation has won National HRD Network's 'National CSR Case Contest' for its Education project, HCL Gurukul. The Foundation also joined hands with the Central Reserve Police Force (CRPF) to inaugurate two vocational training centers focused on digital literacy and employability training to soldiers disabled in action and ten new HCL Gurukuls (community youth centers) in partnership with the NGO, Pratham.

MARKET LEADERSHIP

IT Outsourcing (ITO)

We continue to see the Re-bid market driving non-linearity and proactive obsolescence in the ITO segment. HCL continues to lead this market through our EoF, ALT ASM™ and MyCloud™ propositions.

- HCL signed a multi-year deal with one of North America's largest electric utilities to provide comprehensive IT infrastructure support Datacenter, network, IT security and end user support across multiple regions.
- HCL has been awarded an IT Infrastructure Transformation contract by one of the world's leading diamond manufacturing companies. As part of this engagement, HCL will deliver end-to-end IT infrastructure services and transform the company's IT landscape across the globe.
- HCL has signed an integrated Infrastructure and Application Services deal with a leading Fortune 200 Global Retailer. The multi-tower contract encompasses application propositions like ALT ASM™, Business Analytics, Omni-Channel, Testing, Development, and Collaboration as well as end-to-end IT Infrastructure Services including Global Service Desk, Datacenter Operations, Network Operations, Retail store support, Security and Database support.
- HCL has signed an IT Infrastructure management contract with a leading US based Healthcare Payer organization.
- HCL has signed an IT Infrastructure contract with one of America's largest financial advisors for providing end-to-end IT Infrastructure services.
- HCL has signed a multi-million IT Infrastructure Services deal with a leading US based food and beverage company. The engagement covers Datacenter consolidation, Workplace services and management of Voice and Data Networks.
- HCL has won an IT Infrastructure Transformation engagement from a leading steel manufacturing company in Europe.
- HCL has been chosen by a leading auto component manufacturing company to build and deploy best-of-breed SAP solution for the customer in nine countries.
- HCL has signed an engagement with a leading European Universal Postal Service Provider for its ALT ASM™ Services in the areas of Central Functions and Customer Facing Applications.
- HCL has renewed a platform based Business Operations deal with a leading life and pension consolidator in the UK and Western Europe for a period of 11 years.
- HCL has been selected by an Australian Train Operator as a strategic partner to provide bespoke systems support services encompassing application development, support and maintenance services.

Engineering and R&D Services (ERS)

We continue to lead the Engineering Services Outsourcing space and are witnessing the market move from project-led engagements to a more structured full spectrum outsourcing.

- A leading global Telecom OEM has selected HCL as their strategic partner for long term engineering ownership of some of their flagship technology products in wireless domain. The engagement also involves HCL's concurrent participation in the development of new generation technologies for the company.
- HCL has been selected as an Engineering Services Partner for a leading US based medical devices organization. As part of this engagement HCL will support and provide services in the areas of new product development, product sustenance, end of life management and compliance to regulations. This will enable the client to increase overall R&D throughput in its various divisions.
- HCL has been chosen as a strategic Engineering and Technology Partner by a leading Aerospace company. As part of this engagement, HCL will take up the turnkey engineering responsibility for several flight critical systems and subsystems of the company. HCL will also set up Centers Of Excellence for Embedded Firmware, Software and Test Engineering which will help the client strengthen its existing and future aircraft programs.
- HCL has launched 'CTO Straight Talk', a first of its kind interactive magazine and application created especially for Product Engineering professionals. The inaugural issue of the magazine featured the theme of Enterprise Digitalization with a special focus on 'Internet of Experiences'.

Digitalization

HCL's unique position in Engineering Services and Enterprise Applications has provided a natural segue to the Digitalization proposition that we are taking to the market today which offers software product and platform engineering to companies looking for business model transformation.

- HCL has signed an engagement with a large US based multi-state gas utility for an application modernization program on its legacy mainframe billing software with SAP's Customer Relationship & Billing solution, ClickSoftware's Workforce Optimization and SAP's Mobile Work Manager. This digital transformation initiative will focus on improving the customer experience across multiple channels.
- HCL will implement a B2B Digital Platform for one of the world's leading global hygiene and forest products company. The platform will be rolled out in 50 countries.
- HCL has won a deal to design and implement an intelligent platform to study customer behavior for one of Japan's largest software companies.
- HCL has extended its partnership with SAP to include a wide scope of services around core business analytics, including Big Data, the SAP® 360 Customer solution, customer analytics and digital services.
- HCL announced a strategic partnership with AppDynamics to help enterprises transform application operations as part of its Digitalization offering.
- HCL has developed a Population Health Management Solution (PHM) platform which will support patient data analysis to help improve efficiencies in patient health management.

THOUGHT LEADERSHIP

- HCL has been positioned as a 'Leader' in Gartner Magic Quadrant for Data Center Outsourcing and Infrastructure Utility Services, North America, 31 July 2014 by William Maurer, David Edward, Bryan Britz.*
- HCL has been positioned as a 'Leader' in Gartner Magic Quadrant for End-User Outsourcing Services, North America, 26 Aug 2014 by David Edward Ackerman, William Maurer, Bryan Britz.*
- HCL has been positioned as a 'Leader' in IDC MarketScape for Worldwide Cloud Professional Services 2014 Vendor Assessment, doc #250238, August 2014. According to the report "HCL offers an enterprise-class cloud services delivery platform that covers the entire range of customer requirements from dedicated infrastructure stack to hybrid cloud environment".
- HCL has been ranked as a 'Leader' in Global R&D Services by leading analyst firm Zinnov in its 'Global Service Providers Ratings, 2014'.
- HCL has been recognized as a Life Sciences IT outsourcing 'Leader' and a 'Star Performer' by the leading advisory and research firm Everest Group in its PEAK Matrix™ Assessment 2014 report on "IT Outsourcing in Life Sciences Industry."
- Ovum has published an exclusive case study on HCL's engagement with Bekaert titled "HCL-Bekaert: Transitioning service providers and fine-tuning the global services approach", Aug -14, 2014. "The contract between Bekaert and HCL is a good example of the evolution of sourcing strategies and the maturation of client sourcing organizations", the report said.
- HCL and Frost & Sullivan have jointly announced the Engineering Excellence Awards 2014, which were won by Brocade Communications Systems Inc. for 'Excellence in New Product Launch', The Boeing Company for 'Excellence in Technology Innovation' and Ericsson for 'Excellence in Engineering Operations'. Engineering Excellence Awards is a joint initiative of Frost & Sullivan and HCL Technologies to recognize the 'Excellence in Engineering Partnerships' that have helped address some of the most challenging engineering problems by the customers of HCL Technologies.

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FINANCIALS IN US$ FOR THE QUARTER ENDED 30TH SEP 2014 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in US $ Million

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-SEP-13	30-JUN-14	30-SEP-14	YoY	QoQ
Revenues	**1,270.3**	**1,406.9**	**1,433.5**	**12.8%**	**1.9%**
Direct Costs	775.2	870.6	906.3		
Gross Profits	**495.1**	**536.3**	**527.2**	**6.5%**	**-1.7%**
SG & A	161.2	166.0	167.7		
EBITDA	**333.8**	**370.4**	**359.5**	**7.7%**	**-2.9%**
Depreciation	29.5	27.6	15.0		
Amortisation	2.0	2.1	2.0		
EBIT	**302.3**	**340.7**	**342.4**	**13.3%**	**0.5%**
Foreign Exchange Gains/(loss)	(37.7)	(9.4)	(8.7)		
Other Income, net	18.3	34.8	58.6		
Provision for Tax	57.2	60.6	85.1		
Minority Interest	0.03	0.01	0.01		
Net Income	**225.6**	**305.4**	**307.2**	**36.1%**	**0.6%**
Gross Margin	39.0%	38.1%	36.8%		
EBITDA Margin	26.3%	26.3%	25.1%		
EBIT Margin	23.8%	24.2%	23.9%		
Net Income Margin	17.8%	21.7%	21.4%		
Earnings Per Share					
Annualized in US $					
Basic	1.29	1.75	1.75	**35.5%**	
Diluted	1.28	1.73	1.74	**36.4%**	
Weighted average Number of Shares					
Basic	697,142,898	699,683,852	700,622,627		
Diluted	706,903,779	706,569,869	705,709,592		

OUTSTANDING OPTIONS (in equivalent no of shares)	30-SEP-13	30-JUN-14	30-SEP-14
Options at market price	2,408,004	1,382,108	-
Options at less than market price	8,819,964	6,877,544	6,517,212

The options will vest in tranches till 2018

"We like these guys! We like HCL. We want them to succeed. So we're willing to put time in to help them succeed. When you have a customer that's willing to say that in front of 20 or so executives, it speaks of character and the status of that supplier or partner" – CIO of a North American high-tech manufacturing company.

CONSOLIDATED BALANCE SHEET

Amount in US $ Million

PARTICULARS	AS ON	
	30-JUN-14	30-SEP-14
Assets		
Cash and Cash Equivalents	169.6	127.6
Accounts Receivables, net	944.4	885.4
Unbilled Receivables	336.3	430.0
Fixed Deposits	1,390.7	1,444.9
Investment Securities, held to maturity	35.2	8.1
Investment Securities, available for sale	66.0	18.0
Other Current Assets	353.0	350.5
Total Current Assets	**3,295.2**	**3,264.5**
Property and Equipments, net	522.8	541.1
Intangible Assets, net	855.5	835.2
Investments in Equity Investee	2.6	3.0
Other Assets	389.8	432.6
Total Assets	**5,065.9**	**5,076.4**
Liabilities & Stockholders Equity		
Current Liabilities	1,361.8	1,334.4
Borrowings	124.8	107.3
Other Liabilities	242.8	229.0
Total Liabilities	**1,729.4**	**1,670.7**
Total Stockholders Equity	**3,336.5**	**3,405.7**
Total Liabilities and Stockholders Equity	**5,065.9**	**5,076.4**

CONSOLIDATED CASH FLOW STATEMENT

Amount in US $ Million

PARTICULARS	FOR QUARTER ENDED SEP'14	FOR YEAR ENDED JUN'14
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**307.2**	**1,037.0**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	17.1	119.3
Others	(30.4)	(38.2)
Changes in Assets and Liabilities, net		
Accounts Receivable	(71.2)	(240.9)
Other Assets	(53.8)	(10.2)
Current Liabilities	40.8	219.7
Net Cash provided by Operating Activities	**209.7**	**1,086.7**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(62.6)	(118.0)
Proceeds from sale of property and equipment (including advance)	0.6	38.9
(Purchase) / Sale of Investments	84.5	12.1
Fixed Deposits (increase) / decrease	(90.8)	(774.8)
Net Cash used in Investing Activities	**(68.4)**	**(841.9)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Employees Stock Options	1.6	5.6
Repayment of Debentures	(82.0)	-
Dividend	(160.2)	(212.3)
Proceeds from short term borrowing	67.0	8.3
Others	(0.8)	(1.3)
Net Cash provided by (used in) Financing Activities	**(174.3)**	**(199.7)**
Effect of Exchange Rate on Cash and Cash Equivalents	(8.9)	1.2
Net Increase/ (Decrease) in Cash and Cash Equivalents	(41.9)	46.3
CASH AND CASH EQUIVALENTS		
Beginning of the Period	169.6	123.3
End of the Period	**127.6**	**169.6**

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	30-SEP-13	30-JUN-14	30-SEP-14	LTM MIX
Americas	57.2%	54.3%	56.3%	55.7%
Europe	30.2%	33.0%	32.3%	32.1%
ROW	12.6%	12.7%	11.4%	12.2%

SERVICE MIX	30-SEP-13	30-JUN-14	30-SEP-14	LTM MIX
Industry Application Services	29.5%	28.8%	27.7%	28.7%
Enterprise System Integration	16.3%	15.4%	15.7%	15.7%
Infrastructure Services	33.1%	34.5%	34.5%	34.3%
Business Services	4.3%	5.1%	5.0%	4.8%
Engineering and R&D Services	16.9%	16.2%	17.1%	16.5%

REVENUE BY VERTICAL	30-SEP-13	30-JUN-14	30-SEP-14	LTM MIX
Financial Services	26.0%	28.4%	28.2%	27.4%
Manufacturing	33.3%	31.6%	32.3%	32.7%
Lifesciences & Healthcare	11.6%	10.2%	9.8%	10.3%
Public Services	7.8%	10.1%	9.3%	9.7%
Retail & CPG	8.3%	8.5%	9.5%	8.8%
Telecommunications, Media, Publishing & Entertainment	9.1%	8.9%	8.7%	8.7%
Others	3.9%	2.3%	2.2%	2.5%

Note: Effective July 1st, 2014, Application Service Lines of CAS and EAS have been reclassified as under:
I. Industry Application Services (IAS) : All Application Management and Custom development services covering Maintenance, Testing, Enhancement and Development.

II. Enterprise System Integration (ESI) : Integrated Blueprinting, Implementation and Roll-out for COTS products across BI and Analytics, CRM / Multichannel, SCM, HCM, ERP etc – including on premise and SaaS.

REVENUE BY CONTRACT TYPE	30-SEP-13	30-JUN-14	30-SEP-14
Managed Services & Fixed Price Projects	54.7%	56.5%	56.3%
Time & Material	45.3%	43.5%	43.7%

CONSTANT CURRENCY (CC) REPORTING

REPORTED	30-SEP-13	31-DEC-13	31-MAR-14	30-JUN-14	30-SEP-14
Revenue ($ Mn)	1,270.3	1,321.3	1,361.2	1,406.9	1,433.5
Growth QoQ	3.5%	4.0%	3.0%	3.4%	1.9%
Growth YoY	14.1%	14.5%	14.3%	14.6%	12.8%
CONSTANT CURRENCY (QoQ)	**30-SEP-13**	**31-DEC-13**	**31-MAR-14**	**30-JUN-14**	**30-SEP-14**
Revenue ($ Mn)	1,272.2	1,308.9	1,360.1	1,399.2	1,451.6
Growth QoQ	3.6%	3.0%	2.9%	2.8%	3.2%
CONSTANT CURRENCY (YoY)	**30-SEP-13**	**31-DEC-13**	**31-MAR-14**	**30-JUN-14**	**30-SEP-14**
Revenue ($ Mn)	1,281.0	1,328.5	1,365.2	1,387.9	1,432.0
Growth YoY	15.0%	15.1%	14.7%	13.1%	12.7%

AVERAGE RATES FOR QUARTER	30-SEP-13	31-DEC-13	31-MAR-14	30-JUN-14	30-SEP-14
USD INR	62.9	61.9	61.4	59.9	60.9
GBP USD	1.56	1.63	1.66	1.69	1.65
EURO USD	1.33	1.37	1.37	1.37	1.30
SGD USD	0.79	0.80	0.79	0.80	0.80
AUD USD	0.91	0.92	0.90	0.93	0.91

PARTICULARS	SEGMENT	REVENUE GROWTH IN CONSTANT CURRENCY	
		QUARTER ENDED	
		30-JUN-14	30-SEP-14
Consolidated	For the Company	2.8%	3.2%
Geography	Americas	1.3%	5.7%
	Europe	6.5%	2.7%
	ROW	0.1%	-6.4%
Services	Industry Application Services	1.5%	-0.7%
	Enterprise System Integration	-0.4%	5.1%
	Infrastructure Services	3.1%	3.6%
	Business Services	16.8%	1.1%
	Engineering and R&D Services	3.7%	8.1%
Verticals	Financial Services	8.2%	3.0%
	Manufacturing	-2.4%	5.3%
	Lifesciences & Healthcare	0.8%	-1.7%
	Public Services	1.9%	-5.6%
	Retail & CPG	2.4%	15.8%
	Telecommunications, Media, Publishing & Entertainment	9.5%	0.3%
	Others	4.0%	-0.1%
Clients (LTM)	Top 5	1.0%	0.9%
	Top 10	1.3%	0.3%
	Top 20	1.6%	0.7%

"Getting a new partner on board is like getting a business-spouse. Of course there'll be challenges, but right from the transition period, the team at HCL worked with us efficiently, with great collaboration. We knew that we'd made the right decision. We work like one team" - VP & CIO of a multinational manufacturing company.

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	30-SEP-13	30-JUN-14	30-SEP-14	QoQ CHANGE	YoY CHANGE
100 Million dollar +	6	6	7	1	1
50 Million dollar +	11	15	15	-	4
40 Million dollar +	19	18	20	2	1
30 Million dollar +	29	37	37	-	8
20 Million dollar +	57	67	67	-	10
10 Million dollar +	105	114	115	1	10
5 Million dollar +	184	187	193	6	9
1 Million dollar +	427	429	428	(1)	1

CLIENT CONTRIBUTION TO REVENUE (LTM)	30-SEP-13	30-JUN-14	30-SEP-14	QoQ GROWTH
Top 5 Clients	15.1%	14.7%	14.4%	0.9%
Top 10 Clients	23.8%	23.7%	23.1%	0.4%
Top 20 Clients	33.2%	33.7%	33.0%	0.9%

CLIENT BUSINESS	30-SEP-13	30-JUN-14	30-SEP-14
New Clients	4.9%	3.6%	3.8%
Existing Clients	95.1%	96.4%	96.2%
Days Sales Outstanding - excluding unbilled receivables	**59**	**60**	**56**



Our Employees First, Customers Second management philosophy turns the traditional organizational pyramid upside down. At HCL, every employee is incentivized to think out of the box and every manager is accountable for nurturing these ideas to fruition with clients. The everyday innovation that this inspires, has helped create sustainable business value for our customers.

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	30-SEP-13	30-JUN-14	30-SEP-14
Total Employee Count	**87,196**	**91,691**	**95,522**
Technical	79,105	83,312	87,029
Support	8,091	8,379	8,493
Gross addition	8,061	8,442	11,631
Attrition - IT Services (LTM)	16.1%	16.9%	16.6%
Attrition - Business Services (Quarterly)	6.5%	5.3%	5.9%
Blended Utilization (Including Trainees)	84.9%	84.5%	82.7%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 30TH SEP 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	30,046	2,533,311	12,676
Chennai	4,403,365	38,869	-	-
Bangalore	1,911,633	16,747	323,722	1,735
Others (India Delivery Locations)	358,462	4,091	-	-
Global (Outside India)	790,778	9,350	-	-
Total	**10,304,334**	**99,103**	**2,857,033**	**14,411**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	30-SEP-14
Cash & Cash Equivalents	128
Fixed Deposits	1,445
Investments Securities, Held to maturity	8
Investment Securities, Available for Sale	18
Total Funds	**1,599**

	30-SEP-14
Short term borrowing	**107**

Note: For details please refer: http://www.hcltech.com/Q1_15_Details_Cash-Borrowings

"The HCL Customer Advisory Council is one of the few areas where I feel there is a clear return on investment on my time. It is a great example of successful knowledge sharing among IT leaders and between them as a group and one of their IT partners (HCL)" – VP, IT & CIO of an American technology company.

FINANCIALS IN ₹ FOR THE QUARTER ENDED 30TH SEP 2014 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in ₹ Crores

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-SEP-13	30-JUN-14	30-SEP-14	YoY	QoQ
Revenues	**7,961**	**8,424**	**8,735**	**9.7%**	**3.7%**
Direct Costs	4,858	5,215	5,522		
Gross Profits	**3,103**	**3,208**	**3,213**	**3.5%**	**0.1%**
SG & A	1,010	992	1,021		
EBITDA	**2,093**	**2,216**	**2,192**	**4.7%**	**-1.1%**
Depreciation	185	165	92		
Amortisation	13	12	12		
EBIT	**1,895**	**2,038**	**2,088**	**10.2%**	**2.4%**
Foreign Exchange Gains/(loss)	(236)	(53)	(53)		
Other Income, net	116	211	358		
Provision for Tax	359	362	519		
Minority Interest	0.20	0.05	0.05		
Net Income	**1,416**	**1,834**	**1,873**	**32.3%**	**2.1%**
Gross Margin	39.0%	38.1%	36.8%		
EBITDA Margin	26.3%	26.3%	25.1%		
EBIT Margin	23.8%	24.2%	23.9%		
Net Income Margin	17.8%	21.8%	21.4%		
Earnings Per Share					
Annualized in ₹					
Basic	81	105	107	**31.7%**	
Diluted	80	104	106	**32.5%**	
Weighted average Number of Shares					
Basic	697,142,898	699,683,852	700,622,627		
Diluted	706,903,779	706,569,869	705,709,592		

OUTSTANDING OPTIONS (in equivalent no of shares)	30-SEP-13	30-JUN-14	30-SEP-14
Options at market price	2,408,004	1,382,108	-
Options at less than market price	8,819,964	6,877,544	6,517,212

The options will vest in tranches till 2018

We listen to and learn from our customers so we can rapidly respond to industry pain points. This has given us future ready, service offerings that fundamentally transform the relationship between business strategy and IT.

CONSOLIDATED BALANCE SHEET

Amount in ₹ Crores

PARTICULARS	AS ON	
	30-JUN-14	30-SEP-14
Assets		
Cash and Cash Equivalents	1,021	788
Accounts Receivables, net	5,684	5,469
Unbilled Receivables	2,024	2,656
Fixed Deposits	8,370	8,924
Investment Securities, held to maturity	212	50
Investment Securities, available for sale	397	111
Other Current Assets	2,125	2,165
Total Current Assets	**19,833**	**20,163**
Property and Equipments, net	3,147	3,342
Intangible Assets, net	5,149	5,158
Investments in Equity Investee	12	15
Other Assets	2,346	2,672
Total Assets	**30,487**	**31,350**
Liabilities & Stockholders Equity		
Current Liabilities	8,197	8,242
Borrowings	751	663
Other Liabilities	1,462	1,415
Total Liabilities	**10,409**	**10,319**
Total Stockholders Equity	**20,078**	**21,031**
Total Liabilities and Stockholders Equity	**30,487**	**31,350**

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 95,522 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 5.5 billion, as on 30th September 2014 (on LTM basis). For more information, please visit www.hcltech.com

SAFE HARBOR STATEMENT

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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Hi, I am an ideapreneur. I believe that sustainable business outcomes are driven by relationships nurtured through values like trust, transparency and flexibility. I respect the contract, but will do whatever it takes, over and above it, to ensure your success. Right now 95,000 ideapreneurs are in a Relationship Beyond the Contract™ with 500 customers in 31 countries. How can I help you?

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	30-SEP-14
Cash and Cash Equivalents	127.6
Fixed Deposits	1,444.9
Investment Securities, held to maturity	8.1
Investment Securities, available for Sale	18.0
Total	**1,598.6**

	30-SEP-14
Borrowings	**107.3**

A. DETAILS OF CASH & CASH EQUIVALENTS

Amount in US $ Million

BANK NAME	COUNTRY	30-SEP-14
Citi bank	Singapore	14.3
Citi bank	China	9.9
Citi bank	Sweden	8.1
Deutsche Bank	America	4.9
Deutsche Bank	France	2.7
Citi bank	Japan	2.6
Citi bank	Brazil	2.5
Citi bank	India	2.5
Deutsche Bank	Poland	2.0
Citi bank	Australia	1.9
Citi bank	Finland	1.9
Standard Chartered Bank	India	1.6
BNP Paribus	Saudi Arabia	1.6
Bank of America	Canada	1.6
Citi bank	Italy	1.4
Citi bank	Philippines	1.4
Citi bank	Chile	1.3
Wells Fargo Bank	America	1.2
BNP Paribus	Ireland	1.1
Deutsche Bank	Spain	1.0
Others		61.9
Grand Total		**127.6**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS (CONTD).

B. FIXED DEPOSITS

Amount in US $ Million

	30-SEP-14
Bank of Baroda	194.2
Bank of India	193.6
Canara Bank	189.6
Corporation Bank	134.9
HDFC Ltd	169.8
Oriental Bank of Commerce	106.9
Punjab National Bank	129.4
State Bank of Bikaner & Jaipur	40.5
State Bank of Hyderabad	57.3
State Bank of India	0.3
State Bank of Mysore	1.0
State Bank of Patiala	48.5
State Bank of Travancore	40.5
Union Bank of India	138.5
Total Fixed Deposit	**1,444.9**

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	18.0
Total Investment Securities, available for Sale	**18.0**

D. INVESTMENT SECURITIES, HELD TO MATURITY

Tax Free Bonds	
IRFC Tax Free Bonds (Series 68)	8.1
Total Investment Securities, held to maturity	**8.1**

Grand Total (B+C+D)	**1,471.0**

DETAILS OF LOANS

Working Capital Loans	107.3
Total Loans	**107.3**