HCL TECHNOLOGIES

SECOND QUARTER – FY 2016 RESULTS

INVESTOR RELEASE

Noida, NCR, India, January 19th, 2016

Q2 FY'16 RESULTS

Revenue at **₹ 10,341 crores**; up **2.4%** QoQ & up **11.4%** YoY

Net Income at **₹ 1,920 crores**; up **11.2%** QoQ & up **0.2%** YoY

Revenue in constant currency up **2.1%** QoQ & up **9.3%** YoY

Revenue at **US$ 1,566 mn**; up **1.4%** QoQ & up **5.1%** YoY

Net Income at **US$ 291 mn**; up **10.3%** QoQ & down **5.4%** YoY

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"We have never managed by contract, what so ever. It's always been what are the needs that we have today and tomorrow. HCL has been a part of that without thinking that from a contract perspective. They really have performed in this account and it's just a part of the DNA of HCL" – CIO of an American distribution company

HIGHLIGHTS FOR THE QUARTER ENDED 31st DECEMBER, 2015

Amount in ₹ Crores

	Q2 FY'16	GROWTH	
		QoQ	YoY
REVENUE	10,341	2.4%	11.4%
EBIT	2,072	5.9%	-6.2%
NET INCOME	1,920	11.2%	0.2%

Amount in US $ Million

	Q2 FY'16	GROWTH	
		QoQ	YoY
REVENUE	1,566	1.4%	5.1%
EBIT	314	5.0%	-11.5%
NET INCOME	291	10.3%	-5.4%

Corporate highlights

- Broad based growth during Calendar Year 2015 (CY'15) across all revenue segments driven by Engineering and R&D Services at 23.0%, Business Services at 23.9% and Infrastructure Services at 16.4% on Constant Currency basis.
- Strong client addition continues in CY'15: 50 Million dollar + clients up by 3, 30 Million dollar + clients up by 5, 20 Million dollar + clients up by 5.
- Announces dividend of ₹ 6 per share, 52nd consecutive quarter of dividend payout.
- Return on Equity (ROE) at 29% in CY'15

"The differentiator I look forward to is a Top level partnership and executive commitment for our account. We have absolutely had that from HCL in a variety of ways. They are with us at every step in the way!" – Senior VP and CIO of an American Retailer

CORPORATE OVERVIEW

"HCL has always been at the forefront of changing market dynamics. As a company with good corporate governance practices and robust financial performance we continue to create exceptional value, both for businesses as well as communities in which we operate. We are proud to launch HCL Grant – an initiative to empower, enhance and instutionalise the work being done by NGOs in India, by offering them strong governance frameworks and management capabilities", said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

"As part of HCL's 21st Century Enterprise blueprint, our investments and focus on BEYONDigital, Next–Gen ITO and IoT WoRKS is enabling us to stay ahead of the curve and achieve a healthy business growth and financial performance. We have achieved a revenue growth of 13.5% YoY in constant currency terms this calendar year", said **Anant Gupta, President & CEO, HCL Technologies Ltd.** "Earlier this quarter, we faced the challenging Chennai situation. Our resilient business models, robust business continuity and disaster recovery practices, coupled with tremendous support from all our clients and employees helped us face the challenge extremely well."

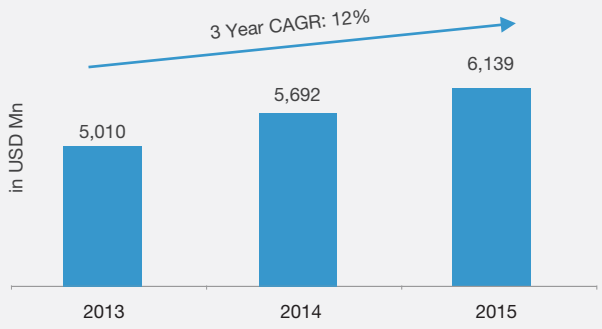
"Our performance in this quarter continues to reflect the return from the investments we have been making. The return on equity for calendar 2015 at 29% has been amongst the best in the Industry", said **Anil Chanana, CFO, HCL Technologies.**



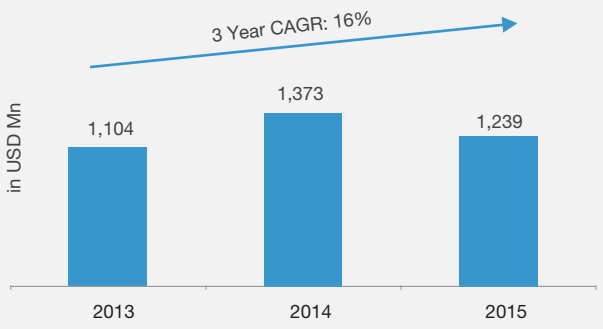
"HCL's strength is that it has a lot of expertise in SAP and is an easy partner to work with, they are quite flexible. The team has come forward in many instances providing feedback on improving services and better time management." – VP of a Travel technology company

PERFORMANCE HIGHLIGHTS – CALENDAR YEAR

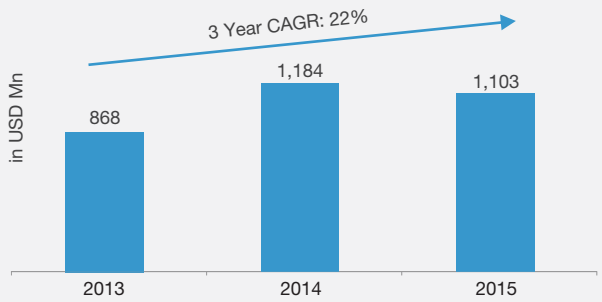
Revenues



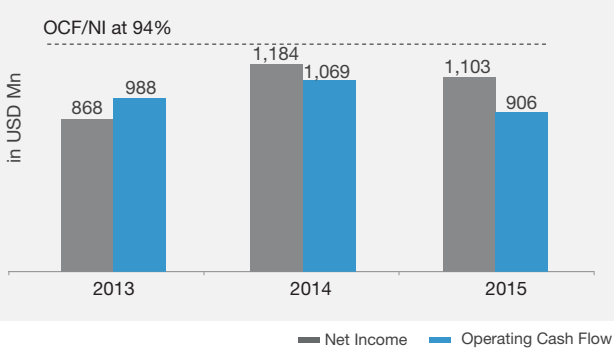
EBIT



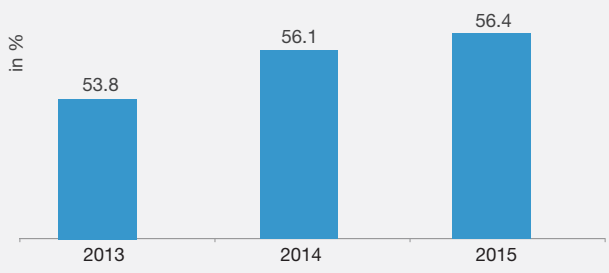
Net Income



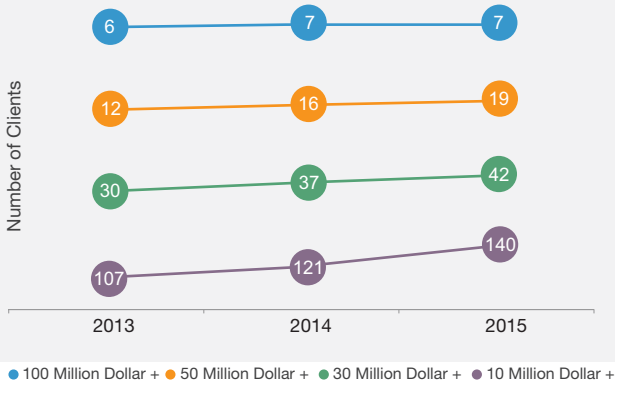
Cash Conversion



Managed Services & Fixed Price Projects



Client Category



"HCL puts relationship over anything else. I don't ever remember us talking about the contract. It's always about how do we move forward and how do we make this happen. From an HCL perspective, this is what has attracted me. They've always serviced us with a smile when we've had tough times." – Director of a large US based office supply chain store

KEY CATALYSTS FOR GROWTH

REVENUE GROWTH IN CALENDAR 2015 OVER CALENDAR 2014 IN CONSTANT CURRENCY

- Revenue grew by **13.5%.**
- Broad based growth across all revenue segments:
  - Americas, Europe and ROW grew by **13.8%**, **15.1%** and **7.9%** respectively.
  - Driven by Engineering and R&D Services at **23.0%**, Business Services at **23.9%**, Infrastructure Services at **16.4%**, and Application Services at **6.4%**.
  - Across verticals led by Lifesciences & Healthcare at **27.7%**, Telecommunications, Media, Publishing & Entertainment at **23.6%**, Public Services at **17.8%**, Retail & CPG at **12.6%**, Manufacturing at **12.3%** and Financial Services at **10.1%**.

REVENUE GROWTH (IN CONSTANT CURRENCY)

PARTICULARS	SEGMENTS	31-Dec-15		
		QoQ	YoY	CY (YoY)
Consolidated	**For the Company**	**2.1%**	**9.3%**	**13.5%**
Geography	Americas	5.5%	11.8%	13.8%
	Europe	-2.4%	8.5%	15.1%
	ROW	-3.4%	-1.5%	7.9%
Services	Application Services	2.0%	4.4%	6.4%
	Infrastructure Services	3.4%	13.4%	16.4%
	Business Services	8.0%	24.1%	23.9%
	Engineering and R&D Services	-1.5%	8.8%	23.0%
Verticals	Financial Services	1.9%	8.3%	10.1%
	Manufacturing	-1.3%	3.9%	12.3%
	Lifesciences & Healthcare	0.3%	18.0%	27.7%
	Public Services	8.4%	22.1%	17.8%
	Retail & CPG	10.3%	8.1%	12.6%
	Telecommunications, Media, Publishing & Entertainment	3.4%	25.3%	23.6%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

Continuing its momentum of deal wins, HCL booked business in excess of USD 1 billion in TCV this quarter, including 8 transformational deals. The broad–based business wins, across service lines and industry verticals were driven by our next–generation offerings – Next-Gen ITO, BEYONDigital and IoT WoRKS.

CORPORATE EXCELLENCE

- HCL Foundation, the CSR arm of HCL Technologies, announced the launch of HCL Grant with an aim to identify, empower and support NGOs and individual social leaders who are doing exceptional work in rural India. The Grant committed a corpus of Rs 100 crores over the next 5 years. The winner, selected amongst applicants from all over the country through a robust selection process led by an "independent" eminent jury, was presented the Grant by Hon'ble President of India, Shri Pranab Mukherjee.

- Marking its expansion of operations into Baltics region, HCL launched a near–shore centre in Tallinn, Estonia, taking its total number of integrated global delivery centers to 39 across the world. President of Estonia, Hon'ble Toomas Hendrik Ilves, inaugurated the centre, which will cater to marquee customers across Continental Europe and become a key hub in HCL's global delivery network, providing cutting-edge digital and transformational IT services.

- IT Services Marketing Association (ITSMA), the leading marketing association for technology, communications and professional services providers, felicitated HCL with its Diamond award for "Delivering an Omnichannel Customer Experience" for its corporate positioning – 'Relationship Beyond the Contract', which has been recognized as industry's best-in-class, driving business with thought leadership.

- Interbrand, world's leading brand consultancy, recognized HCL as the fastest growing brand for the second consecutive year, highlighting its ability to adapt to customers' needs. HCL is a part of the 30 best Indian brands listed by Interbrand. HCL has also been recognized as one of the most admired corporate brands by The Economic Times (ET), in its study on the Best Corporate brands 2015.

- HCL has been recognized at the Asian Customer Engagement Forum (ACEF) Awards, for "Creativity in Digital Marketing" exhibited in its campaign, showcasing the impact of viral videos for building employer brand affinity amongst existing and prospective employees.

- Continuing its focus on best–in–class people practices, HCL has been awarded the Special Commendation Prize for "Practice of Ideapreneurship™" at Asian Human Capital Awards 2015. The award recognized HCL for its people practices that engage, enable and empower the workforce to listen, create, ideate and collaborate, in a distinctive entrepreneurial environment.

- Tata Institute of Social Sciences (TISS) awarded HCL for its social–media based learning platforms at its TISS Leapvault CLO awards. HCL's 'Career Connect' framework, that leverages social network of counsellors to guide employees in their career development, was awarded in the category of 'best social media based learning'.

- HCL continues to invest and progress on its vision for sustainability encompassing the 4Rs – Responsible Business, Redefine workplace, Renew Ecosystem and Repay Society. For the 3rd consecutive year, it improved its score and position on the Climate Disclosure Leadership Index (CDLI), a global index that recognizes companies around the world that are doing the most to combat climate change.

MARKET LEADERSHIP

Modern Apps & Digitalization

- HCL completed the acquisition of Minneapolis-based PowerObjects – a leading North American integrator of Microsoft Dynamics CRM. This will bolster HCL's global applications business, which offers transformational and complex application services. This acquisition enables HCL to take advantage of the rapidly-growing global CRM industry driven by transforming the Customer Experience. Together HCL and PowerObjects will now offer one of the largest Microsoft CRM practices in North America.
- HCL has partnered with Cybersource (a Visa company) to offer its customers an integrated payment management solution. This helps make eCommerce expansion easier by offering a comprehensive, scalable commerce, payment and fraud management solution and also accelerates time to market, decreases system development requirements and reduces risk.
- HCL launched a digital care solution, aimed at transforming customer service operations. The solution allows unstructured and structured data from the digital channels to be captured and integrated with existing data. This enables customers to setup data analytics, gather competitive insights and drive better customer experience, loyalty and customer advocacy.
- HCL has been selected as a digital partner by a Fortune 200 integrated financial services company to transform their user experience around billing and improve the overall operating efficiencies.
- HCL has won a strategic engagement from a leading US–based telecom service provider to work on "Major Transformation Initiative & One Digital Experience Program", an initiative aimed at delivering value in the areas of performance engineering, service and network virtualization.
- A leading member services organization in US has selected HCL to develop a digital marketing platform which improves speed of response, delivers campaign personalization, enables integrated and customized offer management while residing within the centralized content management system.
- HCL completed an enterprise-level digital E-signature platform implementation for a leading insurer in US. This solution is aimed at enhancing the customer experience, reduce the cycle time and reduce the operation costs.
- A leading global developer and manufacturer of coating systems has selected HCL to modernize, integrate, manage and support their standard applications portfolio across Non SAP and MAPI applications.

Internet of Things

- Strengthening its focus on Internet of Things, HCL has established a dedicated Business Unit, IoT WoRKS, in an endeavor to become the most valued IoT services provider globally. 'IoT WoRKS by HCL' offers end–to–end offerings for organizations across different IoT adoption levels by leveraging its capabilities to Define, Build and Run IoT ecosystems globally.
- HCL has won an engagement from a Leading Global Medical Devices company to provide an end–to–end integrated solution by implementing IoT–based remote monitoring solution, to capture machine data usage and create value-based applications for high-end modern hospital equipment.

Engineering and R&D Services (ERS)

- HCL has been recognized as an Outstanding Contributor to the VLSI/Embedded Design Industry in the Corporate Category, by Mentor Graphics Corporation and Silicon India, at the Leadership Awards 2015. The awards recognize the unparalleled contribution of various companies/individuals in driving the semiconductor industry.

- Teradyne, a global leader in Automatic Test Equipment industry, awarded HCL a “Certificate of Appreciation” for its contribution to business and commemorating thirteen years of partnership.
- HCL has been selected by world's leading player in the global diagnostics space to launch a Sustenance Engineering Offshore Delivery Centre by setting up a full-fledged Diagnostics lab in HCL Campus, a first of its kind. HCL will take over the complete sustenance ownership of their legacy product lines.
- HCL has been selected as a digital devices production partner by a leading US–based independent software vendor, to enhance its digital web campaign quality and impact by providing integrated web production and support services.
- HCL will develop a next–gen platform which is central to building virtual network for a Europe–based multi-national communication technology & services provider.

Next-Gen IT Outsourcing (ITO)

- HCL continues to gain scale through Next–Gen ITO offerings and DryICE, its third generation automation framework, that builds further on the mature levels of mTaaS & myCloud and spans & integrates across service lines – applications services, infrastructure services and business services.
- HCL has been selected as the winner of the CA Technologies Partner of the Year Awards 2015 in the category of innovation and sales teaming for its ability to drive global innovation and sales teaming in both infrastructure management and service management.
- HCL will provide Digital, Services Integration and Management (SIAM) and Complex Security Solution offerings to a leading global Fortune 500 manufacturer of personal care products, for optimizing its end–to–end Infrastructure.
- HCL has signed a multi-year infrastructure services deal with a leading global medical devices company to provide global datacenter services and implement its proprietary cloud–based automation solution. HCL will architect and migrate the customer's environment to new datacenters using next–gen hyper–converged solutions.
- HCL has been selected by a leading insurance company to develop a flexible “Hybrid Managed services” support model to optimize and monitor the network, applications and end user support along with transforming its end-to-end IT infrastructure and applications portfolios.
- HCL has expanded the operations globally for a South African integrated energy and chemical company to now include the locations of America and Eurasia. HCL will expand existing Datacenter and SAP Basis services to these locations.
- HCL has won a deal to Design, Build, Host, and Operate a Primary Source Verification system for a US based healthcare services firm.
- HCL has been chosen as a preferred partner for application management services of the entire enterprise landscape by a US based software company that designs solutions for backup and recovery, business continuity & software-defined storage.
- HCL has been chosen as a partner by a US–based Fortune 200 integrated media services firm to drive operational efficiency and excellence in the applications space supporting customer's HR and Financial business processes.
- HCL has been selected by a leading US–based manufacturing company for medical devices, instrument systems for an end to end IT Infrastructure Transformation Engagement.

THOUGHT LEADERSHIP

- HCL has been positioned as a leader in IDC MarketScape for Worldwide Application Modernization Services for Digital Transformation 2015 Vendor Assessment, Dec 2015. According to the report “HCL possesses a balance of application modernization service capabilities, with particular strengths in migrating custom-built applications to packaged applications and application instance consolidation”.
- HCL has been rated as a Leader in The Forrester Wave™: Global Workplace Services, North American Workplace Services, EMEA Workplace Services, Q4 2015 by Wolfgang Benkel and William Martorelli December 17, 2015. According to these reports “As an India-centric provider, HCL is among the Leaders in infrastructure services delivery, and this leadership position extends to its role in workplace services delivery, where it is similarly well equipped to compete head on with the global multinational suppliers”.
- HCL has been positioned as a Leader in IDC MarketScape for Worldwide Microsoft Enterprise Applications Implementation Services, 2015. According to the report “Buyers rate HCL highly for its project value delivered for fee paid, followed by its ability to “offer flexible pricing models” and for buyers' willingness to recommend”.
- IDC writes an exclusive report titled “HCL in the Nordics: Transformational Outsourcing Takes Clients to the Digital World”, Dec 2015. A key reason for HCL's success in outsourcing is its reputation for delivering high service quality, which is based on its internal culture of empowering its people, its flexibility and responsiveness to customer needs, and detailed methodologies for the transition of operations and staff.
- HCL Technologies has been positioned in the “Winner's Circle” for its Software Product Engineering services capabilities by the leading analyst firm HfS in its report "Blueprint Report on ISV Engineering Services". HCL was recognized as a leading service provider with strong account management, product development rigor and innovation credentials.
- HCL Technologies has been positioned as a Leader in the IDC MarketScape Worldwide Life Science Manufacturing and Supply Chain ITO Vendor Assessment 2015, released in October 2015. The report says, “HCL has extensive experience working with life science companies across all three sections of the industry: pharmaceutical, biotech, and medical devices. Nearly all of HCL's life science customers are large corporations with revenue over $1 billion, with a significant base of customers spread across North America, Europe and Asia Pacific.”

FINANCIALS IN US$ FOR THE QUARTER ENDED 31st DECEMBER, 2015 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in US $ Million

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	31-Dec-14	30-Sep-15	31-Dec-15	YoY	QoQ
Revenues	**1,490.8**	**1,544.5**	**1,566.1**	**5.1%**	**1.4%**
Direct Costs	939.3	1,031.6	1,024.9		
Gross Profits	**551.4**	**512.9**	**541.2**	**-1.9%**	**5.5%**
SG & A	179.1	193.2	204.2		
EBITDA	**372.3**	**319.8**	**337.0**	**-9.5%**	**5.4%**
Depreciation	15.5	18.7	20.2		
Amortisation	1.9	2.0	2.9		
EBIT	**354.8**	**299.1**	**313.9**	**-11.5%**	**5.0%**
Foreign Exchange Gains/(loss)	2.6	3.4	1.7		
Other Income, net	31.9	33.6	52.3		
Provision for Tax	81.8	72.3	77.0		
Net Income	**307.5**	**263.7**	**290.8**	**-5.4%**	**10.3%**
Gross Margin	37.0%	33.2%	34.6%		
EBITDA Margin	25.0%	20.7%	21.5%		
EBIT Margin	23.8%	19.4%	20.0%		
Net Income Margin	20.6%	17.1%	18.6%		
Earnings Per Share					
Annualized in US $					
Basic	0.88	0.75	0.83		
Diluted	0.87	0.75	0.82		

Note: The above financials for the previous quarter ended 30th September, 2015 are after taking into account the impact of one time provision for a project of $18.2 million ($14.8 million post-tax)

WEIGHTED AVERAGE NUMBER OF SHARES#	31-Dec-14	30-Sep-15	31-Dec-15
Basic	1,403,370,126	1,406,092,785	1,407,635,747
Diluted	1,410,021,079	1,412,745,610	1,411,549,109

OUTSTANDING OPTIONS (in equivalent no of shares)#	31-Dec-14	30-Sep-15	31-Dec-15
Options at less than market price	8,313,336	7,865,872	4,753,416

The options will vest in tranches till 2018.

 # Number of shares and outstanding options have been adjusted for bonus issue made on March 21, 2015. These have been restated for previous quarters to facilitate like to like comparison.

"HCL has brought in delivery efficiency in overall network landscape. We are always on the look for a partner who is flexible in meeting our demands and HCL is one of them. HCL does not believe in what is written in the contract; it's more on a mutual trust and mutual relationship." – Network Head of Multinational Confectionery company

CONSOLIDATED BALANCE SHEET

Amount in US $ Million

PARTICULARS	AS ON	
	30-Jun-15	31-Dec-15
Assets		
Cash and Cash Equivalents	212.3	124.3
Accounts Receivables, net	1,031.2	1,082.3
Unbilled Receivables	459.2	418.6
Fixed Deposits	1,519.2	1,545.3
Investment Securities, available for sale	120.6	92.7
Other Current Assets	367.3	421.0
Total Current Assets	**3,709.8**	**3,684.2**
Property and Equipments, net	600.1	601.3
Intangible Assets, net	817.6	868.7
Investments in Equity Investee	1.5	24.9
Other Assets	481.7	490.9
Total Assets	**5,610.7**	**5,670.0**
Liabilities & Stockholders Equity		
Current Liabilities	1,450.5	1,388.2
Borrowings	73.6	24.2
Other Liabilities	197.8	172.4
Total Liabilities	**1,721.9**	**1,584.8**
Total Stockholders Equity	**3,888.8**	**4,085.2**
Total Liabilities and Stockholders Equity	**5,610.7**	**5,670.0**

CONSOLIDATED CASH FLOW STATEMENT

Amount in US $ Million

PARTICULARS	FOR QUARTER ENDED Dec'15	FOR 6 MONTHS ENDED Dec'15
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**290.8**	**554.6**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	23.1	43.8
Others	(22.9)	(41.1)
Changes in Assets and Liabilities, net		
Accounts Receivable	(10.9)	(57.3)
Other Assets	(56.4)	(72.6)
Current Liabilities	(50.2)	(38.9)
Net Cash provided by Operating Activities	**173.6**	**388.5**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(45.5)	(93.5)
Proceeds from sale of property and equipment (including advance)	27.8	29.1
(Purchase) / Sale of Investments	(42.7)	25.3
Fixed Deposits (increase) / decrease	61.5	(84.2)
Investment in equity affiliate	(2.8)	(3.0)
Payments for business acquisitions, net of cash acquired	(29.0)	(35.5)
Net Cash used in Investing Activities	**(30.7)**	**(161.9)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Employees Stock Options	0.1	0.1
Dividend	(127.6)	(256.6)
Loans	(10.3)	(48.0)
Others	4.2	4.0
Net Cash used in Financing Activities	**(133.6)**	**(300.5)**
Effect of Exchange Rate on Cash and Cash Equivalents	(3.5)	(14.2)
Net increase/(decrease) in Cash and Cash Equivalents	5.8	(88.0)
CASH AND CASH EQUIVALENTS		
Beginning of the Period	118.5	212.3
End of the Period	**124.3**	**124.3**

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	31-Dec-14	30-Sep-15	31-Dec-15	CY Mix
Americas	57.4%	58.7%	61.0%	59.0%
Europe	31.7%	31.7%	29.9%	30.7%
ROW	10.9%	9.6%	9.1%	10.3%

SERVICE MIX	31-Dec-14	30-Sep-15	31-Dec-15	CY Mix
Application Services	42.4%	40.4%	40.4%	40.8%
Infrastructure Services	34.4%	35.1%	35.5%	35.1%
Business Services	4.9%	5.3%	5.5%	5.3%
Engineering and R&D Services	18.3%	19.2%	18.6%	18.8%

REVENUE BY VERTICAL	31-Dec-14	30-Sep-15	31-Dec-15	CY Mix
Financial Services	26.6%	26.1%	25.9%	26.0%
Manufacturing	32.9%	32.5%	31.5%	32.5%
Lifesciences & Healthcare	11.1%	12.4%	12.2%	11.9%
Public Services	9.5%	10.0%	10.6%	10.2%
Retail & CPG	9.7%	8.8%	9.5%	8.9%
Telecommunications, Media, Publishing & Entertainment	8.4%	9.6%	9.7%	9.5%
Others	1.8%	0.6%	0.6%	1.0%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

REVENUE BY CONTRACT TYPE	31-Dec-14	30-Sep-15	31-Dec-15
Managed Services & Fixed Price Projects	55.8%	56.2%	57.0%
Time & Material	44.2%	43.8%	43.0%

"The relationship we've with HCL and working "Beyond the Contract" is unlike any other outsourcing relationship I've ever experienced. HCL is very unique in their flexibility, speed of responsiveness and agility to meet our needs as they changes throughout the year." – SVP and CIO of an Amercia's premiere member-owned agriculture cooperative firm

CONSTANT CURRENCY (CC) REPORTING

REPORTED	31-Dec-14	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15
Revenue ($ Mn)	1,490.8	1,490.5	1,537.5	1,544.5	1,566.1
Growth QoQ	4.0%	0.0%	3.2%	0.5%	1.4%
Growth YoY	12.8%	9.5%	9.3%	7.7%	5.1%
CONSTANT CURRENCY (QoQ)	**31-Dec-14**	**31-Mar-15**	**30-Jun-15**	**30-Sep-15**	**31-Dec-15**
Revenue ($ Mn)	1,522.0	1,530.4	1,534.4	1,555.4	1,577.5
Growth QoQ	6.2%	2.7%	2.9%	1.2%	2.1%
CONSTANT CURRENCY (YoY)	**31-Dec-14**	**31-Mar-15**	**30-Jun-15**	**30-Sep-15**	**31-Dec-15**
Revenue ($ Mn)	1,535.9	1,571.2	1,632.0	1,626.3	1,629.0
Growth YoY	16.2%	15.4%	16.0%	13.5%	9.3%

AVERAGE RATES FOR QUARTER	31-Dec-14	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15
USD INR	62.7	62.3	63.6	65.6	66.1
GBP USD	1.58	1.51	1.54	1.54	1.51
EURO USD	1.24	1.11	1.11	1.11	1.09
SGD USD	0.77	0.73	0.75	0.71	0.71
AUD USD	0.85	0.77	0.77	0.72	0.72

PARTICULARS	SEGMENT	REVENUE GROWTH IN CONSTANT CURRENCY		
		QUARTER ENDED		CY YoY
		30-Sep-15	31-Dec-15	31-Dec-15
Consolidated	**For the Company**	**1.2%**	**2.1%**	**13.5%**
Geography	Americas	0.7%	5.5%	13.8%
	Europe	5.6%	-2.4%	15.1%
	ROW	-8.4%	-3.4%	7.9%
Services	Application Services	0.1%	2.0%	6.4%
	Infrastructure Services	0.9%	3.4%	16.4%
	Business Services	2.4%	8.0%	23.9%
	Engineering and R&D Services	3.6%	-1.5%	23.0%
Verticals	Financial Services	1.9%	1.9%	10.1%
	Manufacturing	0.5%	-1.3%	12.3%
	Lifesciences & Healthcare	4.3%	0.3%	27.7%
	Public Services	4.9%	8.4%	17.8%
	Retail & CPG	1.4%	10.3%	12.6%
	Telecommunications, Media, Publishing & Entertainment	1.0%	3.4%	23.6%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

"Given the nature of change within our business I'm always surprised and delighted by how flexible HCL is and it's one of the things that reminds me why we chose them." – CIO of an Australian packaging manufacturer

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (CY)	31-Dec-14	30-Sep-15	31-Dec-15	QoQ CHANGE	YoY CHANGE
100 Million dollar +	7	7	7	-	-
50 Million dollar +	16	18	19	1	3
40 Million dollar +	22	24	26	2	4
30 Million dollar +	37	43	42	(1)	5
20 Million dollar +	69	75	74	(1)	5
10 Million dollar +	121	133	140	7	19
5 Million dollar +	205	224	227	3	22
1 Million dollar +	450	486	494	8	44

CLIENT CONTRIBUTION TO REVENUE (CY)	31-Dec-14	30-Sep-15	31-Dec-15
Top 5 Clients	14.0%	13.6%	13.6%
Top 10 Clients	22.3%	21.9%	21.7%
Top 20 Clients	32.4%	32.4%	32.4%

CLIENT BUSINESS	31-Dec-14	30-Sep-15	31-Dec-15
New Clients	4.9%	4.3%	4.0%
Existing Clients	95.1%	95.7%	96.0%
Days Sales Outstanding - excluding unbilled receivables	**58**	**59**	**62**

"I can say that HCL has delivered excellent value for money. Delivered on our flexibility goals and freed up my team to engage in other strategic initiatives. I feel I have tremendous partner in HCL. Together we have succeeded in delighting our customers which is the best win of all" – SVP and CIO of an American data storage and data management company

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	31-Dec-14	30-Sep-15	31-Dec-15
Total Employee Count	**100,240**	**105,571**	**103,696**
Technical	91,595	96,541	94,652
Support	8,645	9,030	9,044
Gross Addition	11,734	7,889	6,234
Attrition - IT Services (LTM)	16.4%	16.3%	16.7%
Attrition - Business Services (Quarterly)	6.7%	7.1%	6.4%
Blended Utilization (Including Trainees)	82.9%	83.6%	84.7%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 31st DEC 2015	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
India	9,346,431	87,762	2,302,077	9,666
Global	1,053,931	10,769	66,136	1,185
Total	**10,400,361**	**98,531**	**2,368,213**	**10,851**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	Dec-15
Cash & Cash Equivalents	124.3
Fixed Deposits	1,545.3
Investment Securities, Available for Sale	92.7
Total Funds	**1,762.3**

	Dec-15
Short term borrowing	**24.2**

Note: For details please refer: http://www.hcltech.com/Q2FY16DetailsCashBorrowings

"HCL in my opinion is an absolute pioneer in the field of it. HCL's core philosophy of having conversations "Beyond the Contract" is an invaluable concept that more organizations should embrace." – Chief Compliance Officer of a Japanese foreign exchange bank

WHERE VALUES DRIVE VELOCITY

HCL

FINANCIALS IN ₹ FOR THE QUARTER ENDED 31st DECEMBER, 2015 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in ₹ Crores

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	31-Dec-14	30-Sep-15	31-Dec-15	YoY	QoQ
Revenues	**9,283**	**10,097**	**10,341**	**11.4%**	**2.4%**
Direct Costs	5,849	6,742	6,768		
Gross Profits	**3,434**	**3,355**	**3,573**	**4.0%**	**6.5%**
SG & A	1,115	1,263	1,348		
EBITDA	**2,319**	**2,092**	**2,225**	**-4.0%**	**6.4%**
Depreciation	97	122	134		
Amortisation	12	13	19		
EBIT	**2,210**	**1,957**	**2,072**	**-6.2%**	**5.9%**
Foreign Exchange Gains/(loss)	15	22	11		
Other Income, net	201	219	344		
Provision for Tax	510	472	508		
Net Income	**1,915**	**1,726**	**1,920**	**0.2%**	**11.2%**
Gross Margin	37.0%	33.2%	34.5%		
EBITDA Margin	25.0%	20.7%	21.5%		
EBIT Margin	23.8%	19.4%	20.0%		
Net Income Margin	20.6%	17.1%	18.6%		
Earnings Per Share					
Annualized in ₹					
Basic	55	49	55		
Diluted	54	49	54		

Note: The above financials for the previous quarter ended 30th September, 2015 are after taking into account the impact of one time provision for a project of ₹ 119 crores (₹ 97 crores post-tax)

WEIGHTED AVERAGE NUMBER OF SHARES#	31-Dec-14	30-Sep-15	31-Dec-15
Basic	1,403,370,126	1,406,092,785	1,407,635,747
Diluted	1,410,021,079	1,412,745,610	1,411,549,109

OUTSTANDING OPTIONS (in equivalent no of shares)#	31-Dec-14	30-Sep-15	31-Dec-15
Options at less than market price	8,313,336	7,865,872	4,753,416

The options will vest in tranches till 2018.

 # Number of shares and outstanding options have been adjusted for bonus issue made on March 21, 2015. These have been restated for previous quarters to facilitate like to like comparison.

"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." VP IT & CIO of an American technology company

CONSOLIDATED BALANCE SHEET

Amount in ₹ Crores

PARTICULARS	AS ON	
	30-Jun-15	31-Dec-15
Assets		
Cash and Cash Equivalents	1,351.6	822.3
Accounts Receivables, net	6,563.2	7,159.4
Unbilled Receivables	2,922.7	2,768.6
Fixed Deposits	9,669.6	10,222.7
Investment Securities, available for sale	767.5	613.5
Other Current Assets	2,338.1	2,784.6
Total Current Assets	**23,612.7**	**24,371.0**
Property and Equipments, net	3,819.7	3,978.1
Intangible Assets, net	5,203.9	5,745.7
Investments in Equity Investee	8.0	163.3
Other Assets	3,066.2	3,246.5
Total Assets	**35,710.6**	**37,504.7**
Liabilities & Stockholders Equity		
Current Liabilities	9,232.4	9,182.7
Borrowings	468.6	159.7
Other Liabilities	1,259.0	1,140.5
Total Liabilities	**10,960.0**	**10,482.9**
Total Stockholders Equity	**24,750.6**	**27,021.8**
Total Liabilities and Stockholders Equity	**35,710.6**	**37,504.7**

ABOUT HCL TECHNOLOGIES

HCL Technologies is a leading global IT services company working with clients in areas that impact and redefine the core of their businesses. Since its emergence on global landscape after its IPO in 1999 and listing in 2000, HCL Technologies, along with its subsidiaries, today operates out of 32 countries and has consolidated revenues of US$ 6.1 billion, as on 31st December 2015 (on CY basis). HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including Enterprise Digitalization, Internet of Things, Engineering Services Outsourcing and Next Generation IT Outsourcing that focuses on transformation-led infrastructure services, applications services and business services. HCL leverages its extensive global delivery capabilities and integrated innovation labs across the world to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing & Entertainment, Retail & CPG, Life sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 103,696 professionals from diverse nationalities, HCL Technologies focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. 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 100,000+ ideapreneurs are in a Relationship Beyond the Contract™ with 500+ customers in 32 countries. How can I help you?

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	31-Dec-15
Cash and Cash Equivalents	124.3
Fixed Deposits	1,545.3
Investment Securities, available for Sale	92.7
Total	**1,762.3**

	31-Dec-15
Borrowings	**24.2**

A. DETAILS OF CASH & CASH EQUIVALENTS

Amount in US $ Million

BANK NAME	COUNTRY	31-Dec-15
Deutsche Bank AG	America	24.9
Citi Bank	China	19.6
Citi Bank	Singapore	10.3
Citi Bank	Sweden	6.7
BNP Paribus	Norway	5.1
Deutsche Bank AG	United Kingdom	5.0
Wells Fargo Bank	America	4.0
Citi Bank	United Kingdom	3.5
Standard Chartered Bank	South Africa	3.4
Bank of America	Canada	3.1
Deutsche Bank AG	France	3.0
Citi Bank	Norway	2.3
Citi Bank	India	1.8
Citi Bank	Malaysia	1.5
Citi Bank	Chile	1.5
Deutsche Bank AG	Switzerland	1.4
Citi Bank	Finland	1.3
Citi Bank	Italy	1.2
Citi Bank	Turkey	1.1
Citi Bank	Japan	1.1
Citi Bank	UAE	1.1
Deutsche Bank AG	Spain	1.1
Citi Bank	Philippines	1.0
HandelsBanken Bank	Norway	1.0
Others	Others	18.4
Total		**124.3**

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

B. FIXED DEPOSITS

Amount in US $ Million

	31-Dec-15
Bank of Baroda	172.2
Bank of India	116.8
Canara Bank	178.5
Corporation Bank	100.4
HDFC Ltd	288.4
HDFC Bank	120.9
Oriental Bank of Commerce	99.8
Punjab National Bank	116.8
State Bank of Bikaner & Jaipur	28.7
State Bank of Hyderabad	44.9
State Bank of India	53.4
State Bank of Mysore	9.8
State Bank of Patiala	45.3
State Bank of Travancore	35.1
Union Bank of India	134.4
Total Fixed Deposit	**1,545.3**

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	92.7
Total Investment Securities, available for Sale	**92.7**