HCL TECHNOLOGIES

FIRST QUARTER – FY 2016 RESULTS

INVESTOR RELEASE

Noida, NCR, India, October 19th, 2015

Q1 FY'16 RESULTS

Revenue at ₹ **10,097 crores**; up **3.3%** QoQ & up **15.6%** YoY

Net Income (Ex Adjustment) at ₹ **1,823 crores**; up **2.2%** QoQ & down **2.7%** YoY

Net Income at ₹ **1,726 crores**; down **3.2%** QoQ & down **7.9%** YoY

Revenue in constant currency up **1.2%** QoQ & up **13.5%** YoY

Revenue at **US$ 1,545 mn**; up **0.5%** QoQ & up **7.7%** YoY in reported currency

Net Income (Ex Adjustment) at **US$ 279 mn**; flat QoQ & down **9.3%** YoY

Net Income at **US$ 264 mn**; down **5.4%** QoQ & down **14.2%** YoY

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Note: Adjustment refers to one time provision for a project.

"The relationship we have with HCL and working beyond the contract is unlike any other outsourcing relationship I've ever experienced. HCL's willingness to focus on my needs and objectives has made them stand out among their peers. HCL is very unique in their flexibility, speed of responsiveness and agility to meet our needs as they change throughout the year - SVP & CIO of a leading US based Agricultural Marketing Co-Operative

HIGHLIGHTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2015

Amount in ₹ Crores

	Q1 FY'16	GROWTH	
		QoQ	YoY
REVENUE	10,097	3.3%	15.6%
EBIT	2,076	5.1%	-0.6%
NET INCOME (Ex Adjustment)	1,823	2.2%	-2.7%
NET INCOME	1,726	-3.2%	-7.9%

Amount in US $ Million

	Q1 FY'16	GROWTH	
		QoQ	YoY
REVENUE	1,545	0.5%	7.7%
REVENUE GROWTH (CONSTANT CURRENCY)		1.2%	13.5%
EBIT	317	2.8%	-7.3%
NET INCOME (Ex Adjustment)	279	-0.1%	-9.3%
NET INCOME	264	-5.4%	-14.2%

Note: Adjustment refers to one time provision for a project.

Corporate highlights

- Quarterly revenue cross ₹ 10,000 crores milestone
- Broad based growth across all revenue segments driven by Engineering and R&D Services at 28.1%, Business Services at 23.4%, and Infrastructure Services at 17.9% on Constant Currency basis.
- Strong client addition in the quarter continues: 50 Million dollar + clients up by 1, 30 Million dollar + clients up by 3, 20 Million dollar + clients up by 2.
- Announces dividend of ₹ 5 per share, 51st consecutive quarter of dividend payout.
- Return on Equity (ROE) for LTM SEP'15 at 31%.



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

CORPORATE OVERVIEW

"There are remarkable shifts going on in the world that are changing the way business is done. HCL's 21st Century Enterprise blueprint is at the forefront of this redefinition and is providing enterprises a definitive roadmap to transform their business models to adapt to the digital age; a fact reflected in our ground-breaking engagements with several forward-looking organizations", said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

"We have started FY16 on a strong footing with LTM revenue growth of 15% YoY in constant currency. Our investments in BEYONDigital, Next-Gen ITO and IoT offerings is reflected in our healthy bookings and deal pipeline and continues to demonstrate our ability to incubate blue ocean ideas and build them to be market leaders", said **Anant Gupta, President & CEO, HCL Technologies Ltd.**

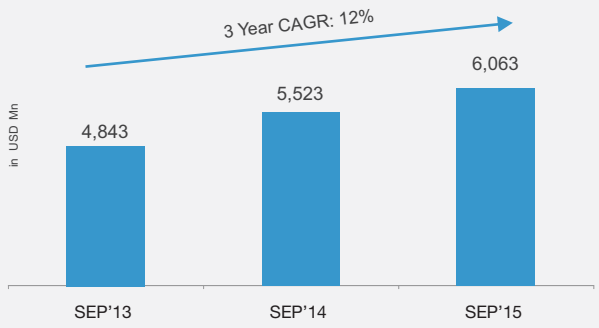
"Continued focus on investments has allowed us to be differentiated and maintain the deal win momentum. The overall metrics continue to look healthy with ROE at 31% and Net Income to Cash conversion at 87%, on LTM basis.", said **Anil Chanana, CFO, HCL Technologies.**

"We are relatively new with our relationship with HCL. We chose HCL for corporate IT in USA and India and since then we've expanded the relationship to several of our software development teams. 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 - SVP, IT of a US based Global Distribution System company

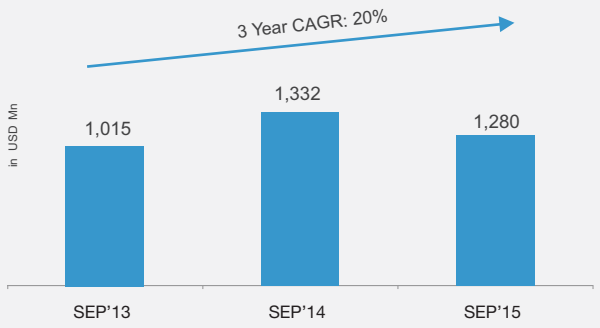
PERFORMANCE HIGHLIGHTS

Overall Company : Performance Trends (LTM basis)

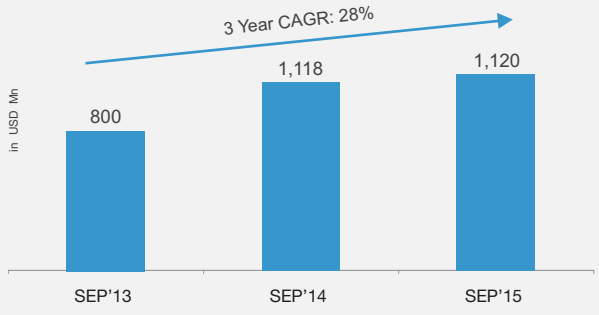
Revenues



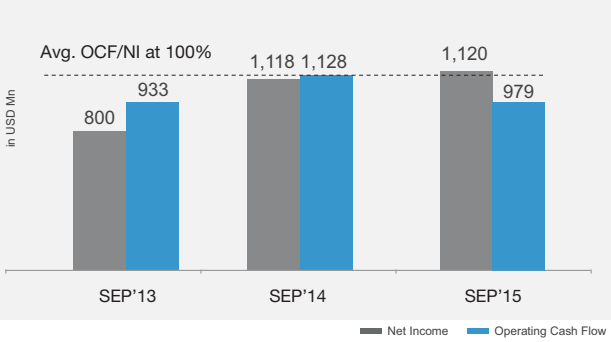
EBIT



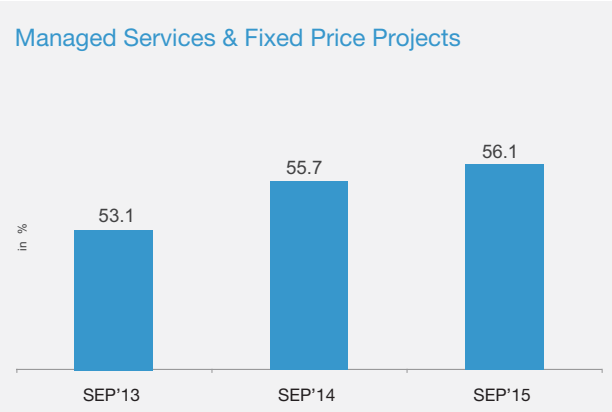
Net Income



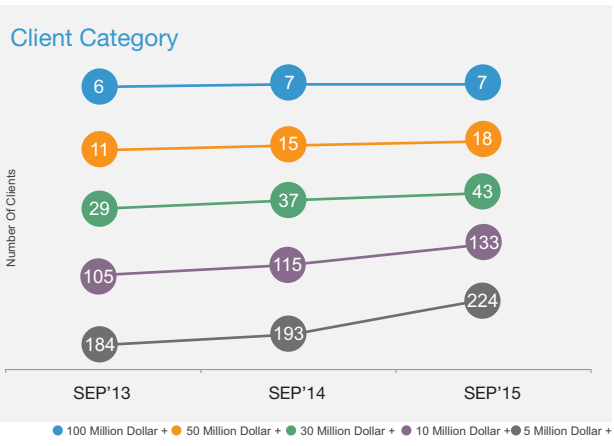
Cash Conversion



Managed Services & Fixed Price Projects



Client Category



Ideapreneurship™, HCL's culture of grassroots innovation, featured as a case study in the Cornell University, Singapore Management University and HCLi.

KEY CATALYSTS FOR GROWTH

LTM YEAR ON YEAR REVENUE GROWTH IN CONSTANT CURRENCY

- Revenue grew by **15.3%.**
- Broad based growth across all revenue segments:
  - Americas, Europe and ROW grew by **14.4%, 18.7%** and **10.7%** respectively.
  - Driven by Engineering and R&D Services at **28.1%**, Business Services at **23.4%,** Infrastructure Services at **17.9%** and Application Services at **7.7%.**
  - Vertical growth led by Lifesciences & Healthcare at **28.1%**, Telecommunications, Media, Publishing & Entertainment at **19.6%,** Retail & CPG at **18.7%**, Public Services at **16.6%,** Manufacturing at **14.8%**, and Financial Services at **13.2%**

REVENUE GROWTH (IN CONSTANT CURRENCY)

PARTICULARS	SEGMENTS	30-Sep-15		
		QoQ	YoY	LTM YoY
Consolidated	**For the Company**	**1.2%**	**13.5%**	**15.3%**
Geography	Americas	0.7%	12.3%	14.4%
	Europe	5.6%	18.2%	18.7%
	ROW	-8.4%	5.8%	10.7%
Services	Application Services	0.1%	6.4%	7.7%
	Infrastructure Services	0.9%	16.3%	17.9%
	Business Services	2.4%	19.7%	23.4%
	Engineering and R&D Services	3.6%	23.7%	28.1%
Verticals	Financial Services	1.9%	7.7%	13.2%
	Manufacturing	0.5%	12.7%	14.8%
	Lifesciences & Healthcare	4.3%	40.5%	28.1%
	Public Services	4.9%	22.0%	16.6%
	Retail & CPG	1.4%	6.6%	18.7%
	Telecommunications, Media, Publishing & Entertainment	1.0%	23.2%	19.6%

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

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

HCL has won 10 Transformational engagements during this quarter in excess of $1bn in TCV. We recorded broad based bookings led by Infrastructure and Engineering and R&D Services with continued momentum from Next-Gen ITO, BEYONDigital and Internet of Things offerings. Our wins in Verticals were spread across the sectors.

CORPORATE EXCELLENCE

- HCL in collaboration with United Nations Global Compact (UNGC) and NASSCOM has launched a women empowerment dialogue series called 'iBelieve'. The series has already hosted two webinars on themes relating to women advancement at workplace.

- HCL has won the coveted Indo-German Chamber of Commerce Award for “Outstanding Contribution towards the Indo-German Economic Relations, 2015”. This award was given to HCL for creating a strong local presence in Germany while strengthening employment creation & competitiveness in the region.

- HCL's Digitalization capabilities across Engineering Design, Modern Applications along with Infrastructure and Operations are now being orchestrated by a dedicated BEYONDigital Business Unit. This is resulting in a differentiated market position impacting business outcomes across the front, middle and back office of forward looking Fortune500/Global1000 enterprises.

- HCL has launched a United Xperience Lab Offering to institutionalize co-innovation process for building Digital solutions for and with its customers. This Offering was developed as an aggregation of HCL's experience gathered from running multiple inter-networked United Xperience Labs across the world. The Offering will now enable accelerated on-boarding of customers who wish to leverage these dedicated co-innovation Labs for designing a new generation of user-experience focused digital solutions.

- HCL has launched a new Digital Service Exchange platform enabled by ServiceNow software to provide Service Integration and Management (SIAM) capabilities to enterprises allowing them to request and receive business services efficiently across their organizations.

- HCL and IBM have announced a new strategic Internet of Things (IoT) initiative to help clients build profitable business models around IoT. The two companies will initially focus on specific verticals including Industrial & Manufacturing and Smart Facilities to co-develop innovative solutions around 'Connected Products and Operations' through an Incubation Center at Noida.

MARKET LEADERSHIP

Modern Apps & Digitalization

- HCL has partnered with Manchester United to unveil a number of digital initiatives to transform the experience of the club's 659 million global followers. HCL is creating a state-of-the-art United Xperience Lab to be housed within the iconic Old Trafford stadium.
- HCL has won an engagement from a leading Public Commute Networks in North America to architect and develop its next generation Digital platform. This engagement also includes modernization of its core systems including Freight Management, Workforce Management, Asset Management and Service planning.
- HCL has signed an engagement with a leading Europe based investment bank to transform the landscape of some of its key applications and deliver next-gen production support services.
- HCL has been selected by a leading Insurance Services Provider for Digitalizing its Customer Communication Management (CCM) platform for its underwriting, policy administration, claims management, billing and rating processes.
- Australia's largest logistics provider has partnered with HCL to develop a Digital platform for delivering a unified and contextualized experience to its customers, vendors and partners across its business lifecycle.
- HCL has been selected by a Utilities Provider in UK to improve the usability, adoption and effectiveness of its Customer Relationship and Billing system.
- HCL has entered into a partnership with Denodo, a leader in data virtualization software, for jointly addressing the agile self-service BI and big data analytics space.

Engineering and R&D Services (ERS)

- HCL has under a definitive agreement acquired a Bangalore based privately held engineering services firm, Concept to Silicon Systems (C2SiS). C2SiS today is empowering strategic change in a broad range of industries with its specialization in system-on-chip and system design services and its client list includes Fortune 100 and Fortune 500 companies. With this strategic acquisition, HCL will be able to leverage C2SiS' technical prowess in areas such as System- on- Chip, Physical design etc and will further extend its leadership position in the semiconductor industry.
- HCL has won a deal from a multi-national Communication Technology & Services firm to provide Research & Development Services for its Next-generation IP & Datacenter cloud platforms.
- HCL has signed an engagement with a leading US based Hi-Tech Major to support the complete development, testing and sustenance of specialized software on video platform that implements and orchestrates content delivery management system.
- HCL has been selected by an Asia based large global infotainment system manufacturer to customize its car infotainment and navigation platform.
- HCL has won a deal from an Asia based leading global optical instruments manufacturer for maintenance of its semiconductor application.

Next-Gen IT Outsourcing (ITO)

- HCL has won a deal with a Fortune 10 Oil & Gas company to provide Data Center Operations and End User Computing services.
- HCL has been selected by a leading US based Defense System Integrator for IT Infrastructure Transformation Engagement. HCL will deliver end-to-end IT infrastructure solutions including Data center, Workplace, Network and Security services to the client.

- HCL has won an end-to-end deal to support the Infrastructure Management Operations of a Nordics based Insurance and Banking group.
- HCL has won a deal to manage the core insurance administration systems of a leading US based Life Insurance company.
- HCL has been selected by a leading Nordics based power products Manufacturer for providing Data center hosting, Network services and application operations services.
- HCL has been selected by a major Transport Provider in UK to provide Managed Services for its entire SAP landscape.
- HCL has been selected by a large South Africa based integrated energy and chemical company to build and tranform its Data centers, Business centric service desk, SAP infrastructure and Disaster recovery services.
- HCL has been chosen by one of the largest Telecom Service Providers in Middle East as its strategic IT partner to build an ICT network for one of the world's largest theme park in the making.

THOUGHT LEADERSHIP

- HCL has been positioned as a 'Leader' in Gartner Magic Quadrant* for SAP Implementation Services, Worldwide, 23rd July, 2015 by Susan Tan.
- HCL has been positioned as a 'Leader' in Gartner Magic Quadrant* for Data Center Outsourcing and Infrastructure Utility Services, North America., 28th July, 2015 by William Maurer, David Ackerman, Christine Tenneson)
- HCL has been positioned as a 'Leader' in Gartner Magic Quadrant* for End User Outsourcing Services, North America, 19th August, 2015 by David Edward, Daniel Barros, Helen Huntley
- HCL has been recognized as a 'Star Performer' in Banking BPO in Everest Group's Report “Banking BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2015” published by Rajesh Ranjan - Partner, Anupam Jain - Practice Director, Amardeep Modi – Analyst, Everest Group, August 2015.
- HCL has won a 'Gold Medal' from the Brandon Hall Group in the 'Best Certification Program' category for its Program Manager Structured Effectiveness Program (PMStEP).

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FINANCIALS IN US$ FOR THE QUARTER ENDED 30th SEPTEMBER, 2015 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in US $ Million

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Sep-14	30-Jun-15	30-Sep-15 (Ex Adj)	YoY	QoQ
Revenues	**1,433.5**	**1,537.5**	**1,544.5**	**7.7%**	**0.5%**
Direct Costs	906.3	1,012.7	1,013.4		
Gross Profits	**527.2**	**524.8**	**531.2**	**0.8%**	**1.2%**
SG & A	167.7	196.6	193.2		
EBITDA	**359.5**	**328.2**	**338.0**	**-6.0%**	**3.0%**
Depreciation	15.0	17.7	18.7		
Amortisation	2.0	1.9	2.0		
EBIT	**342.4**	**308.7**	**317.3**	**-7.3%**	**2.8%**
Foreign Exchange Gains/(loss)	(8.7)	5.9	3.4		
Other Income, net	58.6	27.5	33.6		
Provision for Tax	85.1	63.5	75.7		
Net Income (Ex Adjustment)*	**307.2**	**278.7**	**278.5**	**-9.3%**	**-0.1%**
Gross Margin	36.8%	34.1%	34.4%		
EBITDA Margin	25.1%	21.3%	21.9%		
EBIT Margin	23.9%	20.1%	20.5%		
Net Income Margin	21.4%	18.1%	18.0%		
Earnings Per Share					
Annualized in US $					
Basic	0.88	0.79	0.79		
Diluted	0.87	0.79	0.79		

**Adjustment refers to one time provision for a project.*

	30-Sep-14	30-Jun-15	30-Sep-15
Net Income	**307.2**	**278.7**	**263.7**

WEIGHTED AVERAGE NUMBER OF SHARES[#]	30-Sep-14	30-Jun-15	30-Sep-15
Basic	1,401,245,254	1,405,802,745	1,406,092,785
Diluted	1,411,419,184	1,412,640,360	1,412,745,610

OUTSTANDING OPTIONS (in equivalent no of shares)[#]	30-Sep-14	30-Jun-15	30-Sep-15
Options at less than market price	13,034,424	8,218,232	7,865,872

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.*

"Delighted and honored to graduate from Women Lead Australia program. Speaking with esteemed company on "Women in leadership – what will it take to bring Australia on target". This was an amazing pilot program recognizing women in leadership in Australia. Let's get serious on enabling more women in leadership roles in Australia" – General Manager, Food Innovation Center, US based Food and Beverage Conglomerate

CONSOLIDATED BALANCE SHEET

Amount in US $ Million

PARTICULARS	AS ON	
	30-Jun-15	30-Sep-15
Assets		
Cash and Cash Equivalents	212.3	118.5
Accounts Receivables, net	1,031.2	1,014.2
Unbilled Receivables	459.2	488.5
Fixed Deposits	1,519.2	1,619.3
Investment Securities, available for sale	120.6	35.5
Other Current Assets	367.3	403.7
Total Current Assets	**3,709.8**	**3,679.8**
Property and Equipments, net	600.1	596.1
Intangible Assets, net	817.6	812.3
Investments in Equity Investee	1.5	1.8
Other Assets	481.7	471.2
Total Assets	**5,610.7**	**5,561.2**
Liabilities & Stockholders Equity		
Current Liabilities	1,450.5	1,431.6
Borrowings	73.6	35.0
Other Liabilities	197.8	177.7
Total Liabilities	**1,721.9**	**1,644.3**
Total Stockholders Equity	**3,888.8**	**3,916.9**
Total Liabilities and Stockholders Equity	**5,610.7**	**5,561.2**

CONSOLIDATED CASH FLOW STATEMENT

Amount in US $ Million

PARTICULARS	FOR YEAR ENDED Jun'15	FOR QUARTER ENDED Sep'15
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	**1,163.7**	**263.7**
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities		
Depreciation and Amortization	72.4	20.7
Others	(90.8)	(18.2)
Changes in Assets and Liabilities, net		
Accounts Receivable	(287.0)	(46.4)
Other Assets	(100.9)	(16.2)
Current Liabilities	216.7	11.4
Net Cash provided by Operating Activities	**974.0**	**215.0**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(194.5)	(48.0)
Proceeds from sale of property and equipment (including advance)	2.0	1.2
(Purchase) / Sale of Investments	(9.7)	68.1
Fixed Deposits (increase) / decrease	(212.7)	(145.8)
Proceeds from sale of equity investments	1.6	-
Investment in equity afiliates	(1.6)	(0.2)
Payments for business acquisitions, net of cash acquired	-	(6.5)
Dividend from affiliates	1.0	-
Net Cash used in Investing Activities	**(414.0)**	**(131.2)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Employees Stock Options	1.7	0.0
Repayment of Debentures	(80.3)	-
Dividend	(453.5)	(129.0)
Loans	35.5	(37.8)
Others	0.9	(0.2)
Net Cash used in Financing Activities	**(495.7)**	**(166.9)**
Effect of Exchange Rate on Cash and Cash Equivalents	(21.5)	(10.7)
Net increase/(decrease) in Cash and Cash Equivalents	42.8	(93.8)
CASH AND CASH EQUIVALENTS		
Beginning of the Period	169.6	212.3
End of the Period	**212.3**	**118.5**

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEO GRAPHIC MIX	30-Sep-14	30-Jun-15	30-Sep-15	LTM Mix
Americas	56.3%	58.6%	58.7%	58.0%
Europe	32.3%	30.4%	31.7%	31.2%
ROW	11.4%	11.0%	9.6%	10.8%

SERVICE MIX	30-Sep-14	30-Jun-15	30-Sep-15	LTM Mix
Application Services	43.4%	40.9%	40.4%	41.3%
Infrastructure Services	34.5%	35.3%	35.1%	34.8%
Business Services	5.0%	5.2%	5.3%	5.1%
Engineering and R&D Services	17.1%	18.7%	19.2%	18.8%

REVENUE BY VERTICAL	30-Sep-14	30-Jun-15	30-Sep-15	LTM Mix
Financial Services	28.2%	26.0%	26.1%	26.2%
Manufacturing	32.3%	32.7%	32.5%	32.9%
Lifesciences & Healthcare	9.8%	12.0%	12.4%	11.7%
Public Services	9.3%	9.7%	10.0%	9.9%
Retail & CPG	9.5%	8.8%	8.8%	8.9%
Telecommunications, Media, Publishing & Entertainment	8.7%	9.5%	9.6%	9.1%
Others	2.2%	1.3%	0.6%	1.3%

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

REVENUE BY CONTRACT TYPE	30-Sep-14	30-Jun-15	30-Sep-15
Managed Services & Fixed Price Projects	56.3%	56.1%	56.2%
Time & Material	43.7%	43.9%	43.8%

HCL has won the special jury commendation award at the Asian Human Capital Awards, Singapore for the Practice of Ideapreneurship.

CONSTANT CURRENCY (CC) REPORTING

REPORTED	30-Sep-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Sep-15
Revenue ($ Mn)	1,433.5	1,490.8	1,490.5	1,537.5	1,544.5
Growth QoQ	1.9%	4.0%	0.0%	3.2%	0.5%
Growth YoY	12.8%	12.8%	9.5%	9.3%	7.7%
CONSTANT CURRENCY (QoQ)	**30-Sep-14**	**31-Dec-14**	**31-Mar-15**	**30-Jun-15**	**30-Sep-15**
Revenue ($ Mn)	1,451.6	1,522.0	1,530.4	1,534.4	1,555.4
Growth QoQ	3.2%	6.2%	2.7%	2.9%	1.2%
CONSTANT CURRENCY (YoY)	**30-Sep-14**	**31-Dec-14**	**31-Mar-15**	**30-Jun-15**	**30-Sep-15**
Revenue ($ Mn)	1,432.0	1,535.9	1,571.2	1,632.0	1,626.3
Growth YoY	12.7%	16.2%	15.4%	16.0%	13.5%

AVERAGE RATES FOR QUARTER	30-Sep-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Sep-15
USD INR	60.9	62.7	62.3	63.6	65.6
GBP USD	1.65	1.58	1.51	1.54	1.54
EURO USD	1.30	1.24	1.11	1.11	1.11
SGD USD	0.80	0.77	0.73	0.75	0.71
AUD USD	0.91	0.85	0.77	0.77	0.72

PARTICULARS	SEGMENT	REVENUE GROWTH IN CONSTANT CURRENCY		
		QUARTER ENDED		LTM YoY
		30-Jun-15	30-Sep-15	30-Sep-15
Consolidated	For the Company	2.9%	1.2%	15.3%
Geography	Americas	5.1%	0.7%	14.4%
	Europe	0.1%	5.6%	18.7%
	ROW	-0.1%	-8.4%	10.7%
Services	Application Services	1.4%	0.1%	7.7%
	Infrastructure Services	5.2%	0.9%	17.9%
	Business Services	4.0%	2.4%	23.4%
	Engineering and R&D Services	1.9%	3.6%	28.1%
Verticals	Financial Services	2.1%	1.9%	13.2%
	Manufacturing	1.1%	0.5%	14.8%
	Lifesciences & Healthcare	10.2%	4.3%	28.1%
	Public Services	-4.0%	4.9%	16.6%
	Retail & CPG	7.1%	1.4%	18.7%
	Telecommunications, Media, Publishing & Entertainment	9.6%	1.0%	19.6%

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

"The guys we are working with in HCL are collaborative, have executive commitment to our account and know their stuff, this way they not only keep a track of day to day but also enable us to deliver several initiatives. They are with us at every step of the way" – CIO of a leading US based Hardware Store company

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	30-Sep-14	30-Jun-15	30-Sep-15	QoQ CHANGE	YoY CHANGE
100 Million dollar +	7	7	7	-	-
50 Million dollar +	15	17	18	1	3
40 Million dollar +	20	23	24	1	4
30 Million dollar +	37	40	43	3	6
20 Million dollar +	67	73	75	2	8
10 Million dollar +	115	124	133	9	18
5 Million dollar +	193	211	224	13	31
1 Million dollar +	428	476	486	10	58

CLIENT CONTRIBUTION TO REVENUE (LTM)	30-Sep-14	30-Jun-15	30-Sep-15
Top 5 Clients	14.4%	13.2%	13.6%
Top 10 Clients	23.1%	21.7%	21.9%
Top 20 Clients	33.0%	32.4%	32.4%

CLIENT BUSINESS	30-Sep-14	30-Jun-15	30-Sep-15
New Clients	3.8%	7.1%	4.3%
Existing Clients	96.2%	92.9%	95.7%
Days Sales Outstanding - excluding unbilled receivables	**56**	**60**	**59**

"What impressed me most however was the passion of the HCL team. Every one there from HCL seem completely connected with the vision of the organization. Congratulations again on a great initiative and well done to HCL for being such a passionate and positive organization" – CIO of US based Professional and Investment Management Company

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	30-Sep-14	30-Jun-15	30-Sep-15
Total Employee Count	**95,522**	**106,107**	**105,571**
Technical	87,029	97,135	96,541
Support	8,493	8,972	9,030
Gross Addition	11,631	9,448	7,889
Attrition - IT Services (LTM)	16.6%	16.5%	16.3%
Attrition - Business Services (Quarterly)	5.9%	7.7%	7.1%
Blended Utilization (Including Trainees)	82.7%	83.5%	83.6%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 30TH SEP 2015	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
India	9,428,598	89,489	2,337,050	10,302
Global	1,032,711	10,321	83,483	1,872
Total	**10,461,308**	**99,810**	**2,420,533**	**12,174**

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	Sep-15
Cash & Cash Equivalents	118
Fixed Deposits	1,619
Investment Securities, Available for Sale	36
Total Funds	**1,773**

	Sep-15
Short term borrowing	**35**

Note: For details please refer: http://www.hcltech.com/Q1FY16DetailsCashBorrowings

"HCL's journey with us began in EMEA and we've grown since then. 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" – Head of Networks, APAC, Global Food and Beverage Conglomerate

FINANCIALS IN ₹ FOR THE QUARTER ENDED 30th SEPTEMBER, 2015 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in ₹ Crores

INCOME STATEMENT	QUARTER ENDED			GROWTH	
	30-Sep-14	30-Jun-15	30-Sep-15 (Ex Adj)	YoY	QoQ
Revenues	**8,735**	**9,777**	**10,097**	**15.6%**	**3.3%**
Direct Costs	5,522	6,429	6,623		
Gross Profits	**3,213**	**3,348**	**3,474**	**8.1%**	**3.8%**
SG & A	1,021	1,248	1,263		
EBITDA	**2,192**	**2,100**	**2,211**	**0.9%**	**5.3%**
Depreciation	92	112	122		
Amortisation	12	12	13		
EBIT	**2,088**	**1,976**	**2,076**	**-0.6%**	**5.1%**
Foreign Exchange Gains/(loss)	(53)	36	22		
Other Income, net	358	176	219		
Provision for Tax	519	406	494		
Net Income (Ex Adjustment)*	**1,873**	**1,783**	**1,823**	**-2.7%**	**2.2%**
Gross Margin	36.8%	34.2%	34.4%		
EBITDA Margin	25.1%	21.5%	21.9%		
EBIT Margin	23.9%	20.2%	20.5%		
Net Income Margin	21.4%	18.2%	18.0%		
Earnings Per Share					
Annualized in ₹					
Basic	53	51	52		
Diluted	53	50	52		

*Adjustment refers to one time provision for a project.

	30-Sep-14	30-Jun-15	30-Sep-15
Net Income	**1,873**	**1,783**	**1,726**

WEIGHTED AVERAGE NUMBER OF SHARES#	30-Sep-14	30-Jun-15	30-Sep-15
Basic	1,401,245,254	1,405,802,745	1,406,092,785
Diluted	1,411,419,184	1,412,640,360	1,412,745,610

OUTSTANDING OPTIONS (in equivalent no of shares)#	30-Sep-14	30-Jun-15	30-Sep-15
Options at less than market price	13,034,424	8,218,232	7,865,872

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.

"It has been a really positive experience for us with HCL. 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 a US based leading Food Distribution Company

CONSOLIDATED BALANCE SHEET

Amount in ₹ Crores

PARTICULARS	AS ON	
	30-Jun-15	30-Sep-15
Assets		
Cash and Cash Equivalents	1,351.6	777.3
Accounts Receivables, net	6,563.2	6,652.4
Unbilled Receivables	2,922.7	3,204.2
Fixed Deposits	9,669.6	10,621.2
Investment Securities, available for sale	767.5	233.0
Other Current Assets	2,338.1	2,648.0
Total Current Assets	**23,612.7**	**24,136.1**
Property and Equipments, net	3,819.7	3,909.8
Intangible Assets, net	5,203.9	5,327.6
Investments in Equity Investee	8.0	10.3
Other Assets	3,066.2	3,090.8
Total Assets	**35,710.6**	**36,474.6**
Liabilities & Stockholders Equity		
Current Liabilities	9,232.4	9,389.6
Borrowings	468.6	229.8
Other Liabilities	1,259.0	1,165.8
Total Liabilities	**10,960.0**	**10,785.2**
Total Stockholders Equity	**24,750.6**	**25,689.4**
Total Liabilities and Stockholders Equity	**35,710.6**	**36,474.6**

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 105,571 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 6.1 billion, as on 30th September 2015 (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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CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US $ Million

	30-Sep-15
Cash and Cash Equivalents	118.5
Fixed Deposits	1,619.3
Investment Securities, available for Sale	35.5
Total	**1,773.4**

	30-Sep-15
Borrowings	**35.0**

A. DETAILS OF CASH & CASH EQUIVALENTS

Amount in US $ Million

BANK NAME	COUNTRY	30-Sep-15
Citi bank	Australia	11.7
Citi bank	China	10.3
Deutsche Bank AG	America	7.2
Citi bank	Ireland	5.6
Citi bank	India	4.5
Deutsche Bank AG	United Kingdom	2.5
Deutsche Bank AG	Switzerland	3.8
Citi bank	Finland	3.6
Citi bank	New Zealand	2.7
Wells Fargo Bank	America	2.7
Citi bank	Norway	2.5
Citi bank	Chile	2.3
Citi bank	Sweden	2.1
Citi bank	Philippines	1.9
Citi bank	Malaysia	1.5
Citi bank	Italy	1.5
Deutsche Bank AG	France	1.5
Citi bank	Denmark	1.4
Bank of Ireland	Ireland	1.2
BNP Paribas	Saudi Arabia	1.1
Standard Chartered Bank	South Africa	1.0
Others	Others	46.0
Total		**118.5**

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

B. FIXED DEPOSITS

Amount in US $ Million

	30-Sep-15
Bank of Baroda	228.7
Bank of India	126.4
Canara Bank	198.2
Corporation Bank	101.2
HDFC Ltd	210.2
HDFC Bank	122.0
Oriental Bank of Commerce	100.6
Punjab National Bank	120.4
State Bank of Bikaner & Jaipur	38.1
State Bank of Hyderabad	65.5
State Bank of India	53.8
State Bank of Mysore	25.3
State Bank of Patiala	45.7
State Bank of Travancore	35.4
Union Bank of India	147.8
Total Fixed Deposit	**1,619.3**

C. INVESTMENT SECURITIES, AVAILABLE FOR SALE

Mutual Funds Liquid Schemes	35.5
Total Investment Securities, available for Sale	**35.5**