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February 2, 2017

Mr. Girish Joshi

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Mr. Avinash Kharkar

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Subject: "Everest Group Positions HCL Amongst Leaders for Retail Banking BPO"

Dear Sir,

Enclosed please find a release on the captioned subject being issued by the Company today.

This is for your information and records.

Yours faithfully,
For **HCL Technologies Limited**

Manish Anand

Manish Anand
Company Secretary

Encl. a/a

Everest Group Positions HCL Amongst Leaders for Retail Banking BPO

Noida, India; 2nd February 2017 – HCL Technologies (HCL), has been recognized as a Leader by Everest Group in its recently published report, "Retail Banking BPO – State of the Market with PEAK Matrix™ Assessment 2016". According to the report, HCL has witnessed best-in-class revenue growth in retail banking BPO, supported by its strong capability in regulatory and risk management support services. It also highlights HCL's balanced shoring mix with a strong presence in both onshore and offshore delivery locations.

For this study, Everest Group evaluated 19 retail banking BPO service providers and classified them into three categories of Leaders, Major Contenders, and Aspirants. Leaders demonstrated all–round excellence in terms of both market success and delivery capability.

"Retail banking as a market has seen increasing adoption of automation, leading to revenue cannibalization for most providers, especially those focused on more rule-based tasks," said **Manu Aggarwal, Practice Director, Everest Group.** "In such an environment, HCL, with its strong capabilities in judgment-driven processes such as risk & compliance, regulatory reporting, etc., has been able to not only defend its position but also grow in a space undergoing massive transformation."

"HCL is proud to be positioned among leaders for Retail Banking BPS by Everest Group. This recognition underscores HCL's strengths in automation–based offerings, deep domain expertise, flexible engagement models and a unique portfolio of digital and technology–led solutions across retail origination, helping clients optimize business processes and achieve better business outcomes," said **Anoop Tiwari, Corporate Vice President and Global Head – Business Services, HCL Technologies**.

For over a decade, HCL has been providing a range of Business Services to its retail banking clients, covering savings & deposits, loans, underwriting, KYC/AML, customer acquisitions and multi-product services. With rich experience in retail banking domain, HCL has been at the forefront, addressing the changing needs of industry participants through technology and automation–led solutions and service offerings which transform business operations. HCL's focus on digitizing operations helps clients deliver enhanced customer experience and resolve customers' business challenges, which tremendously assists in creating deep customer relationships.

About HCL Technologies

HCL Technologies (HCL) is a leading global IT services company that helps global enterprises re–imagine and transform their businesses through Digital technology transformation. HCL operates out of 32 countries and has consolidated revenues of US$ 6.7 billion, for 12 months ended 31st December, 2016. HCL focuses on providing an integrated portfolio of services underlined by its Mode 1–2–3 growth strategy. Mode 1 encompasses the core services in the areas of Applications, Infrastructure, BPO and Engineering & R&D services, leveraging DRYiCE™ Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'. Mode 2 focuses on experience–centric and outcome–oriented services such as Digital and Analytics Services (BEYONDigital™), IoT WorKS™, Cloud and Security, utilizing DRYiCE™ Orchestration to drive business outcomes and enable enterprise digitalization. Mode 3 strategy is ecosystem–driven, creating innovative IP–partnerships to build products and platforms business.



HCL leverages its global network of integrated co-innovation labs, and global delivery capabilities 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 111,092 professionals from diverse nationalities, HCL focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please visit www.hcltech.com

Forward–looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes',' strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost-effective and timely manner, time and cost overruns on fixed-price, fixed-timeframe 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.

For details contact:
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