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February 16, 2016

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: "HCL Technologies Signs a Global IT Transformation Deal with Volvo Group"

Dear Sir,

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

This is for your information and records.

Thanking you,

Yours faithfully,
for **HCL Technologies Limited**

Manish Anand
Company Secretary

Encl. a/a

HCL Technologies Signs a Global IT Transformation Deal with Volvo Group

Also acquires Volvo's external IT business, adding 40 new customers to its European portfolio

Noida, India; Gothenburg, Sweden, February 16, 2016 - HCL Technologies (HCL) a leading global IT services provider, today announced the signing of a significant IT outsourcing deal with the Volvo Group, one of the world's leading manufacturers of commercial vehicles and the customers of its external IT business. HCL also acquired Volvo's external IT business, adding 40 new customers from the Nordics and France to its portfolio, further enhancing its market leading position in these regions. Approximately 2,500 highly skilled people working for the Volvo Group will transfer to HCL across 11 countries. The deal is one of the largest IT deals signed by any Indian IT company, and a first in the industry to use principles of Vested Sourcing as the basis of the relationship for an IT outsourcing engagement of this size and magnitude.

According to the agreement, which follows a Letter Of Intent to this effect announced by Volvo Group in October 2015, HCL will use its 21st Century Enterprise Framework to deliver on a technology transformation roadmap for optimising Volvo Group's infrastructure and application operations; making it ready for the rapid advancements in business enabling technology such as cloud, automation, business intelligence and big data.

HCL will deliver on a technology transformation roadmap that spans over 3,500 applications, 20 + data centres, over 11,000 servers, 12 PB of storage, 20,000+ MIPS of mainframe capacity and over 15,000 network devices. As part of this roadmap, HCL will also provide over 65,000 Volvo end users with access to productivity and user enablement solutions, such as Microsoft Office 365.

The relationship is significant and enables HCL to:

1. Create a market leading mainframe and iSeries capability; while Volvo is already delivering excellent services to IT customers in the Nordics based on these capabilities, HCL will now make further investments in these offerings and take them to its global client base.

2. Create an Automotive Centre of Excellence in Gothenburg based on the domain expertise of the Volvo team, to serve HCL's global automotive and manufacturing customers.

Volvo IT customers will now have the advantage of access to a broad range of differentiated global capabilities, tools and processes that integrate with technology environments at a global level. At the same time, they will experience the benefits of HCL's unique Employees First culture and its philosophy of Relationship Beyond the Contract.

"Combining the strengths of HCL with those of the transferred parts of Volvo IT will result in an organisation with formidable capabilities and an intimate understanding of Volvo Group needs and opportunities. This, and the cultural fit between our two organisations, is the foundation for a partnership that will provide long term and strategic benefits for the Volvo Group," says **Olle Högblom, CIO of the Volvo Group and President of Volvo IT**. "I am convinced that HCL will prove to be an outstanding partner also for the other customers of Volvo IT and that our former employees of Volvo now joining HCL will find themselves becoming an important part of a leading global IT services provider, with a very exciting and modern business philosophy."

"We are excited to drive business transformation through IT for one of the world's leading companies," said **Anant Gupta, President & CEO, HCL Technologies**. "We welcome over 40 new Volvo IT customers to the HCL client base. This addition enables HCL to achieve an even stronger presence in the Nordics and the wider European region, and accelerates our journey in these markets. We are also pleased to have significantly enhanced our diverse workforce, with highly skilled industry professionals joining us from Volvo's IT business. The Volvo Group employees and consultants will add great value for our customers with the skills and expertise that they bring. We are delighted to welcome them to our team. The deal perfectly embodies HCL's ongoing mission to develop its business with an innovation-led mind set."

With this engagement, HCL will become the largest IT services provider of Indian origin in the Nordics. It will build on this exceptional position and accelerate through cutting edge initiatives, such as the Centre of Excellence in Gothenburg, to deepen its relationships and further integrate with clients, helping them to achieve their IT transformation ambitions and vision in the region.



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 Calendar Year 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

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-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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