

Press Release

HCL Technologies forms strategic partnership with Callatay & Wouters (C&W)

London, Brussels, Paris, Frankfurt, Noida, Singapore, Sydney - 10th June 2010 – HCL Technologies Ltd. (HCL), a leading global IT services provider, has today announced strategic partnership with Callatay & Wouters (C&W), a leading provider of innovative IT solutions and services to retail, private, and direct banks. The partnership will be focused on delivering C&W's proven multi-channel core banking solution Thaler, on SAP and z/OS, to retail banks globally. This will provide a centralized, enterprise-level repository for customer information, allowing them to improve customer service, compliance and operational efficiency, while also providing scalability to support business growth.

The alliance will combine HCL's deep systems integration, product implementation, consulting and support expertise with C&W's multi-channel offering, which can be run as an integrated end-to-end solution to cover the entire range of core-banking activities or on a modular basis to support individual lines of business.

Thaler on SAP offers an integrated core-banking, accounting, and risk-management solution for banks, with dedicated functions for handling core-banking products and operations (including customer management, deposits, loans, payments, and securities management), supporting front-office activities such as direct banking or branch management, managing back-office processes and dealing with finance and credit risk management, as well as reporting functions. The partnership will also deliver Thaler on z/OS, the core banking on mainframe solution.

Marc De Groote, CEO, Callatay & Wouters commented: "This agreement is an important addition to our focus on building partnerships across the core banking sector. HCL have significant experience within financial services space and an unrivalled track record of providing best in class service to their customers. The partnership is an exciting opportunity to expand our offering and further grow our customer base globally."

Premkumar Seshadri, Senior Corporate Officer and President, Financial Services & Healthcare at HCL commented: "At HCL we are committed to providing customers with the optimal technology platforms aligned to their business goals. We firmly believe that our alliance with C&W will add breadth and depth to our capabilities. C&W has developed market leading technology that creates considerable value for its global financial services customers and we look forward to being able to offer these solutions to banks globally."



About Callatay and Wouters

Callatay & Wouters is a provider of scalable, end-to-end core banking technology and applications that deliver back office functionality as well as dedicated front office capabilities including multi-channel distribution. Founded in 1983, Callatay & Wouters has a long history of delivering software solutions and services, including system integration, to the finance industry. Headquartered in Belgium and with a presence in 15 countries, Callatay & Wouters serves some 40 clients, including retail, universal and private banks and financial institutions. Its client base includes BNP Paribas, National Savings & Investment, Commonwealth Bank Australia and Rabobank.

For further information: www.cw-thaler.com

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 inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 26 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare. HCL takes pride in its philosophy of 'Employee First' which empowers our 58,129 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 2.6 billion (Rs. 12,048 crores), as on 31st March 2010 (on LTM basis). For more information, please visit www.hcltech.com

About HCL

HCL is a \$5 billion leading global technology and IT enterprise comprising two companies listed in India - HCL Technologies and HCL Infosystems. Founded in 1976, HCL is one of India's original IT garage start-ups. A pioneer of modern computing, HCL is a global transformational enterprise today. Its range of offerings includes product engineering, custom & package applications, BPO, IT infrastructure services, IT hardware, systems integration, and distribution of information and communications technology (ICT) products across a wide range of focused industry verticals. The HCL team consists of over 64,000 professionals of diverse nationalities, who operate from 26 countries including over 500 points of presence in India. HCL has partnerships with several leading Global 1000 firms, including leading IT and Technology firms. For more information, please visit www.hcl.in

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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