



PRESS RELEASE

HCL Technologies Q1 2012 Revenues at US\$ 1,002 mn, Up 24.7% YoY

Rest of World Region Records Revenues at US\$ 176 mn, up 43% YoY

Noida, India, 18th October, 2011 – HCL Technologies Ltd. (HCL), a leading global IT services provider, today announced results for the quarter ended September 30 2011. **In this 1st Quarter of FY 2012, HCL's revenues reached US\$ 1,002 mn, up by 5.1% sequentially and 21.9%YoY in constant currency.**

HCL's Rest Of the World (ROW) region recorded revenue increase of 43% YoY in Q1 FY 2012. The region posted revenue of US\$ 176 mn.

The company also announced a '**Milestone Share Program**' for all its employees to mark the milestone of a billion dollar quarter of July-August-September 2011 or JAS 2011. Under this program all employees who are on the company's rolls as on Oct 14, 2011 will receive a minimum amount equivalent of 5 shares* and a maximum amount equivalent of 10 shares based on years of tenure at HCL.

Commenting on the quarterly results for ROW, **Mr. Virender Aggarwal, President – Asia, Africa and Middle East, HCL Technologies** said "With economic uncertainties in the western economies, the emerging markets have become growth catalysts of the world. The ROW region of HCL is strongly positioned to leverage the opportunities emerging from this new economic order with its vast delivery and outreach network across APAC, Africa and ANZ. This quarter we continued our investments in strengthening this network while at the same time bringing home some strategic deals from across the verticals".

"We are also proud of crossing the \$1 billion quarterly revenue mark, having doubled the quarterly revenues in just three years (JAS 2008 to JAS 2011) despite the tough economic environment. This tremendous momentum has been achieved thanks to our Employees First philosophy which has created a high performance culture inside the organisation," he added.

RoW's highlights for Q1 FY 2012:

- HCL was invited to be a Mentor of the World Economic Forum's Annual Meeting of New Champions (AMNC) Summit which was held in Dalian, China.
- HCL has been ranked in Forbes Asia's prestigious annual listing of the 50 best publicly traded companies in Asia-Pacific called 'Asia's Fab 50 Companies'. HCL has made it to this list for the second consecutive year.
- HCL has been conferred with the prestigious Asian Human Capital Summit 2011 Award by Ministry of Manpower Singapore and INSEAD for its innovative and impactful people practices centered on its Employees First, Customers Second (EFCS) philosophy. HCL's Vice Chairman and CEO Vineet Nayar received the award from Brigadier General (NS) Tan Chuan-Jin, Minister of State for Manpower and National Development, Singapore. The Human Capital Leadership Institute (an



initiative of Ministry of Manpower Singapore and The Singapore Economic Development Board) also published a case study on EFCS 2.0.

- Eli Lilly, a global pharmaceutical corporation and HCL opened a Co-Innovation Lab in Singapore for developing novel technologies and improving operational efficiencies to enhance Eli Lilly's global competitiveness. This unique collaboration, the first globally for both companies, will accelerate the process of bringing ideas to fruition by leveraging the Co-Innovation lab and HCL's wider collaborative ecosystem, using new disruptive technologies and solutions, and through rapid development of Proof of Concept (PoCs).
- HCL won a deal from one of the leading gaming companies in Japan for developing a web based 3D photo contest application.
- A large corporate bank in the UAE has entered into an engagement with HCL for the development and implementation of a secure transaction banking platform. This engagement encompasses comprehensive cash management, trade finance, liquidity management, financial supply chain management and host-to-host solutions.
- HCL Technologies has been rated Positive in Gartner's MarketScope for Managed Security Services in Asia/Pacific, authored by Andrew Walls and Rob McMillan, published on 30 September 2011. The Asia/Pacific market for managed security services has grown, despite continuing global economic instability. (The MarketScope is copyrighted 2011 by Gartner, Inc. and is reused with permission. The MarketScope is an evaluation of a marketplace at and for a specific time period. It depicts Gartner's analysis of how certain vendors measure against criteria for that marketplace, as defined by Gartner. Gartner does not endorse any vendor, product or service depicted in the MarketScope, and does not advise technology users to select only those vendors with the highest rating. Gartner disclaims all warranties, express or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.)
- HCL bagged four awards at the Top Ranking Performers Awards 2011, APAC hosted by ContactCenterWorld – The Global Association for Contact Center Best Practices & Networking. HCL won two Gold Medals for Best in Customer Service and Best Incentive Scheme, a Silver Medal for Best Recruitment Campaign, and a Bronze Medal for Best Large Contact Centre. HCL won ContactCenterWorld's Top Ranking Performers Awards for the second consecutive year.
- HCL was felicitated with three prestigious recognitions at the Asia's Best Employer Brand Awards 2011, hosted jointly by World HRD Congress, Employer Branding Institute and Stars of the Industry Group. HCL won the awards under three categories namely 'HR Professional of the Year', 'Innovation in Recruitment' and 'Managing Health at Work'.
- HCL has been awarded the SICCI-DBS-India Enterprise Award 2011 by the Singapore Indian Chamber of Commerce and Industry (SICCI) for making a positive impact on Singapore's social economic development.



HCL Technologies - Financial Highlights

- Q1 Revenues at US\$ 1,002 mn, Up 5.1% QoQ & 21.9% YoY in constant currency
- Up 4.1% QoQ & 24.7% YoY on reported basis
- Net Income at US\$ 107 mn; up 49.1% YoY
- Gross Employee addition of 9,311 during the quarter taking total headcount to 80,520

Rest of World (RoW) - Financial Highlights

- ROW Q1 2012 Revenues at US\$ 176 mn
- ROW Revenues up 43% YoY

**HCL Technologies Closing Share Price as of October 17th, 2011 on National Stock Exchange (NSE), India*

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 'Employees First, Customers Second' which empowers our 80,520 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, has reported consolidated revenues of US\$ 3.7 billion (Rs 16,977 crores), as on 30 September 2011 (on LTM basis). For more information, please visit www.hcltech.com

About HCL Enterprise

HCL is a \$6 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 85,000 professionals of diverse nationalities, who operate from 31 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.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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