

July 12, 2022

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Sub.: Board meeting – Unaudited Financial Results for the quarter ended June 30, 2022

Dear Sirs,

1. The Board of Directors has today approved the Unaudited (Consolidated & Standalone) Financial results of the Company for the quarter ended June 30, 2022. The Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed at **Annexure- A.**
2. The Limited Review Reports of the Statutory Auditors on the aforesaid Consolidated & Standalone Financial results of the Company are enclosed at **Annexure- B.**
3. The Board of Directors has declared an Interim Dividend of Rs.10/- per equity share of Rs.2/- each of the Company for the Financial Year 2022-23.

The Record date of July 20, 2022, fixed for the payment of the aforesaid interim dividend has been confirmed by the Board of Directors. The Payment date of the said interim dividend shall be August 2, 2022.

4. An Investor Release dated July 12, 2022, on the financial results is enclosed at **Annexure- C.**

Thanking you,
For **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl: a/a

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369

Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019

Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

Website: www.hcltech.com; Telephone: +91 11 26436336

Consolidated Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 5)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
I Revenue				
Revenue from operations	23,464	22,597	20,068	85,651
Other income	409	317	255	1,067
Total income	23,873	22,914	20,323	86,718
II Expenses				
Purchase of stock-in-trade	355	448	324	1,473
Changes in inventories of stock-in-trade	(9)	(41)	(25)	(67)
Employee benefits expense	12,978	12,603	10,708	46,130
Outsourcing costs	3,593	3,210	2,886	12,515
Finance costs	64	65	89	319
Depreciation, amortization and impairment expense	983	984	1,128	4,326
Other expenses	1,572	1,324	1,113	5,070
Total expenses	19,536	18,593	16,223	69,766
III Profit before share of loss of associate and tax	4,337	4,321	4,100	16,952
IV Share of loss of an associate	-	(1)	-	(1)
V Profit before tax	4,337	4,320	4,100	16,951
VI Tax expense				
Current tax	1,030	718	909	3,442
Deferred tax charge/(credit)	26	3	(22)	(14)
Total tax expense	1,056	721	887	3,428
VII Profit for the period / year	3,281	3,599	3,213	13,523
VIII Other comprehensive income (loss)				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	47	-	50
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(14)	-	(13)
(B) (i) Items that will be reclassified to statement of profit and loss	10	268	459	709
(ii) Income tax on items that will be reclassified to statement of profit and loss	31	12	22	11
Total other comprehensive income (loss)	41	313	481	757
IX Total comprehensive income for the period / year	3,322	3,912	3,694	14,280
Profit (Loss) for the period / year attributable to				
Shareholders of the Company	3,283	3,593	3,205	13,499
Non-controlling interest	(2)	6	8	24
	3,281	3,599	3,213	13,523
Other comprehensive income (loss) for the period / year attributable to				
Shareholders of the Company	41	311	478	752
Non-controlling interest	-	2	3	5
	41	313	481	757
Total comprehensive income (loss) for the period / year attributable to				
Shareholders of the Company	3,324	3,904	3,683	14,251
Non-controlling interest	(2)	8	11	29
	3,322	3,912	3,694	14,280
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	12.13	13.27	11.81	49.77
Diluted (in ₹)	12.12	13.26	11.81	49.77
Dividend per equity share of ₹ 2 each				
Interim dividend paid (in ₹)	18	10	6	32
Special interim dividend paid (in ₹)	-	-	10	10
Total dividend paid (in ₹)	18	10	16	42

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Segment Information of Consolidated Financial Results as per Ind AS :

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note "a" below)	30 June 2021 (Unaudited) (Refer note "a" below)	31 March 2022 (Audited) (Refer note "a" below)
Revenue from operations from external customers				
IT and Business services	17,070	16,581	14,361	61,711
Engineering and R&D services	3,904	3,699	3,076	13,564
Products & Platforms	2,490	2,317	2,631	10,376
Total	23,464	22,597	20,068	85,651
Add : Inter-segment revenue				
IT and Business services	-	-	-	-
Engineering and R&D services	-	-	-	-
Products & Platforms	102	123	93	415
Segment revenue				
IT and Business services	17,070	16,581	14,361	61,711
Engineering and R&D services	3,904	3,699	3,076	13,564
Products & Platforms	2,592	2,440	2,724	10,791
Total	23,566	22,720	20,161	86,066
Segment results				
IT and Business services	2,678	2,889	2,683	11,042
Engineering and R&D services	727	710	618	2,603
Products & Platforms	587	470	633	2,559
Total	3,992	4,069	3,934	16,204
Add (less) :				
Finance cost	(64)	(65)	(89)	(319)
Exchange differences (net)	82	135	41	328
Other income	327	182	214	739
Profit before share of loss of associate and tax	4,337	4,321	4,100	16,952
Less : Share of loss of an associate	-	(1)	-	(1)
Profit before tax	4,337	4,320	4,100	16,951
Less : Tax expense	(1,056)	(721)	(887)	(3,428)
Profit for the period / year	3,281	3,599	3,213	13,523

Notes :

a. Segment reclassification

Effective 1 April 2022, certain software products internally developed and earlier managed by and reported under IT and Business Services segment, have been brought under the management of the Products & Platforms Team. Accordingly, the revenues and results related to these products and related services are now being reported under Products & Platforms segment. Prior period figures have also been restated to conform to current period composition of the operating segments. Impact of this change is immaterial for segment results of both the segments.

b. Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

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Standalone Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 5)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
I Revenue				
Revenue from operations	10,817	10,634	9,556	40,638
Other income	334	255	261	880
Total income	11,151	10,889	9,817	41,518
II Expenses				
Purchase of stock-in-trade	31	33	29	155
Changes in inventories of stock-in-trade	(5)	9	(13)	(5)
Employee benefits expense	4,661	4,481	3,440	15,872
Outsourcing costs	1,700	1,703	1,879	7,277
Finance costs	27	26	30	109
Depreciation, amortization and impairment expense	586	583	660	2,615
Other expenses	663	582	479	2,227
Total expenses	7,663	7,417	6,504	28,250
III Profit before tax	3,488	3,472	3,313	13,268
IV Tax expense				
Current tax	739	599	638	2,464
Deferred tax charge/ (credit)	71	(130)	3	(70)
Total tax expense	810	469	641	2,394
V Profit for the period/ year	2,678	3,003	2,672	10,874
VI Other comprehensive income (loss)				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	34	-	36
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(13)	-	(13)
(B) (i) Items that will be reclassified to statement of profit and loss	(215)	(73)	(44)	243
(ii) Income tax on items that will be reclassified to statement of profit and loss	31	12	22	11
Total other comprehensive income (loss)	(184)	(40)	(22)	277
VII Total comprehensive income for the period/ year	2,494	2,963	2,650	11,151
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	9.89	11.09	9.85	40.10
Diluted (in ₹)	9.89	11.09	9.85	40.09
Dividend per equity share of ₹ 2 each				
Interim dividend paid (in ₹)	18	10	6	32
Special interim dividend paid (in ₹)	-	-	10	10
Total dividend paid (in ₹)	18	10	16	42

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Notes :

- 1 The consolidated and the standalone financial results for the three months ended 30 June 2022 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 12 July 2022. The statutory auditors have issued unmodified review report on these results.
- 2 The Board of Directors have declared an interim dividend of ₹ 10/- per share at its meeting held on 12 July 2022 .
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Increase in tax expense for the three months ended 30 June 2022 is primarily due to increase in ratio of taxable profits in SEZ units in India during the quarter and settlement of uncertain tax positions in favor of the company in comparative quarters.
- 5 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2022 and the unaudited published year-to-date figures up to 31 December 2021 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- 6 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

By the order of the Board of Directors for HCL Technologies Limited

ROSHNI
NADAR
MALHOTRA

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Roshni Nadar Malhotra
Chairperson

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C. Vijayakumar
Chief Executive Officer and
Managing Director

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AGGARWA
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Prateek Aggarwal
Chief Financial Officer

Noida (UP), India
12 July 2022

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of HCL Technologies Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HCL Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HCL Technologies Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 June 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

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6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Rakesh Dewan

Partner

Gurugram

12 July 2022

Membership No.: 092212

UDIN:22092212AMRLGZ9378

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	HCL Comnet Systems and Services Limited	Subsidiary
2	HCL Software Products Limited	Subsidiary
3	HCL Bermuda Limited	Subsidiary
4	HCL Great Britain Limited	Subsidiary
5	HCL Australia Services Pty. Limited	Subsidiary
6	HCL (New Zealand) Limited	Subsidiary
7	HCL Hong Kong SAR Limited	Subsidiary
8	HCL Japan Limited	Subsidiary
9	HCL America Inc.	Subsidiary
10	HCL Technologies Austria GmbH	Subsidiary
11	HCL Singapore Pte. Ltd.	Subsidiary
12	HCL Poland sp. z o.o	Subsidiary
13	HCL Technologies (Shanghai) Limited	Subsidiary
14	HCL EAS Limited	Subsidiary
15	Axon Group Limited	Subsidiary
16	HCL Canada Inc.	Subsidiary
17	HCL Technologies Solutions GmbH	Subsidiary
18	Axon Solutions Limited	Subsidiary
19	HCL Technologies Malaysia Sdn. Bhd.	Subsidiary
20	HCL Axon Solutions (Shanghai) Co. Ltd.	Subsidiary
21	HCL Technologies (Proprietary) Ltd.	Subsidiary

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22	HCL Insurance BPO Services Limited	Subsidiary
23	HCL Argentina s.a.	Subsidiary
24	HCL Technologies Mexico S. de R.L.	Subsidiary
25	HCL Technologies Romania s.r.l.	Subsidiary
26	HCL Hungary kft	Subsidiary
27	HCL Latin America Holding LLC	Subsidiary
28	HCL (Brazil) Tecnologia da informacao EIRELI	Subsidiary
29	HCL Technologies Denmark Aps	Subsidiary
30	HCL Technologies Norway AS	Subsidiary
31	PT HCL Technologies Indonesia	Subsidiary
32	HCL Technologies South Africa (Proprietary) Limited	Subsidiary
33	HCL Arabia LLC	Subsidiary
34	HCL Technologies Philippines, Inc	Subsidiary
35	HCL Technologies France SAS	Subsidiary
36	Filial Espanola De HCL Technologies S.L.	Subsidiary
37	Anzospan Investments Pty. Ltd	Subsidiary
38	HCL Investments (UK) Ltd.	Subsidiary
39	HCL America Solutions Inc.	Subsidiary
40	HCL Technologies Chile SPA	Subsidiary
41	HCL Technologies UK Ltd.	Subsidiary
42	HCL Technologies B.V.	Subsidiary
43	HCL Technologies Germany GmbH	Subsidiary
44	HCL (Ireland) Information Systems Ltd.	Subsidiary

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45	HCL Technologies Finland Oy	Subsidiary
46	HCL Technologies Belgium BV (Formerly known as HCL Technologies Belgium BVBA)	Subsidiary
47	HCL Technologies Sweden AB	Subsidiary
48	HCL Technologies Italy S.P.A.	Subsidiary
49	HCL Technologies Columbia S.A.S.	Subsidiary
50	HCL Technologies Middle East FZ-LLC	Subsidiary
51	HCL Technologies Greece Single Member P.C.	Subsidiary
52	HCL Istanbul Bilisim Teknolojileri Limited Sirketi	Subsidiary
53	HCL Technologies Egypt Ltd	Subsidiary
54	HCL Technologies S.A.	Subsidiary
55	HCL Technologies Luxembourg SARL	Subsidiary
56	HCL Technologies Beijing Co. Ltd.	Subsidiary
57	HCL Technologies (Thailand) Limited	Subsidiary
58	HCL Technologies Estonia OU	Subsidiary
59	HCL Technologies Czech Republic S.R.O.	Subsidiary
60	HCL Training & Staffing Services Private Limited	Subsidiary
61	HCL Muscat Technologies LLC	Subsidiary
62	HCL Technologies Lithuania UAB	Subsidiary
63	HCL Technologies (Taiwan) Ltd.	Subsidiary
64	Geometric Americas Inc.	Subsidiary
65	Butler America Aerospace LLC	Subsidiary
66	HCL Asia Pacific Pte. Ltd	Subsidiary
67	Geometric Europe GmbH	Subsidiary

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68	Geometric China Inc.	Subsidiary
69	HCL Technologies Corporate Services Limited	Subsidiary
70	HCL Lending Solutions, LLC (Formerly known as Urban Fulfillment Service LLC)	Subsidiary
71	Datawave (An HCL Technologies Company) Limited	Subsidiary
72	Telerox Marketing Inc.	Subsidiary
73	C3i Europe Eood	Subsidiary
74	C3i Services &Technologies (Dalian) Co., Ltd	Subsidiary
75	C3i Japan GK	Subsidiary
76	C3i Support Services Private Limited.	Subsidiary
77	HCL Technologies Vietnam Company Limited	Subsidiary
78	HCL Technologies SEP Holdings Inc.	Subsidiary
79	Actian Corporation.	Subsidiary
80	Actian Netherlands B.V.	Subsidiary
81	Actian International, Inc.	Subsidiary
82	Actian Technology Private Limited	Subsidiary
83	Actian Australia Pty. Limited	Subsidiary
84	Actian Europe Limited	Subsidiary
85	Actian Germany GmbH	Subsidiary
86	Actian France	Subsidiary
87	Versant GmbH	Subsidiary
88	Versant India Private Limited	Subsidiary
89	HCL Guatemala, Sociedad Anónima	Subsidiary
90	Statestreet HCL Holding UK Limited	Subsidiary

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91	Statestreet HCL Services (Philippines) Inc.	Subsidiary
92	Statestreet HCL Services (India) Private Limited	Subsidiary
93	HCL Technologies Trinidad and Tobago Limited	Subsidiary
94	HCL Technologies Azerbaijan Limited Liability Company	Subsidiary
95	Sankalp Semiconductor Private Limited	Subsidiary
96	Sankguj Semiconductor Private Limited	Subsidiary
97	Sankalp Semiconductor SDN.BHD.	Subsidiary
98	Sankalp USA Inc.	Subsidiary
99	Sankalp Semiconductor Inc.	Subsidiary
100	Sankalp Semiconductor GmbH.	Subsidiary
101	HCL Technologies Bulgaria EOOD	Subsidiary
102	H C L Technologies Lanka (Private) Limited	Subsidiary
103	HCL Vietnam Company Limited (Formerly known as HCL Technologies (Vietnam) Company Limited)	Subsidiary
104	HCL Technologies Angola (SU), LDA	Subsidiary
105	HCL Technologies SAC	Subsidiary
106	DWS Pty Limited (Formerly known as DWS Limited)	Subsidiary
107	DWS (New Zealand) Ltd	Subsidiary
108	Phoenix IT & T Consulting Pty Ltd	Subsidiary
109	Wallis Nominees (Computing) Pty Ltd	Subsidiary
110	DWS (NSW) Pty Ltd	Subsidiary
111	Symplicit Pty Ltd	Subsidiary
112	Projects Assured Pty Ltd	Subsidiary
113	DWS Product Solutions Pty Ltd	Subsidiary

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114	Graeme V Jones & Associates Pty Ltd	Subsidiary
115	Strategic Data Management Pty Ltd	Subsidiary
116	SDM Sales Pty Ltd	Subsidiary
117	HCL Technologies Costa Rica S.R.L.	Subsidiary
118	HCL TECHNOLOGIES BAHRAIN W.L.L	Subsidiary
119	HCL Technologies Slovakia s. r. o.	Subsidiary
120	HCL Technologies Morocco Limited	Subsidiary
121	gbs- Gesellschaft für Bankssysteme GmbH	Subsidiary
122	Starschema Kft	Subsidiary
123	Starschema Inc.	Subsidiary
124	Brilliant Data LLC	Subsidiary
125	Manzina Tech GmbH	Subsidiary
126	Confinale AG	Subsidiary
127	Confinale (Deutschland) GmbH	Subsidiary
128	Confinale (UK) Limited	Subsidiary
129	Sankalp Stock Trust	Controlled Trust
130	HCL Technologies Stock Options Trust	Controlled Trust
131	Austin GIS Inc.	Associate

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of HCL Technologies Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HCL Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HCL Technologies Limited (“the Company”) for the quarter ended 30 June 2022 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Rakesh Dewan

Partner

Gurugram

12 July 2022

Membership No.: 092212

UDIN:22092212AMRLAS2948

HCL TECHNOLOGIES LIMITED

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Total expenses	19,536	18,593	16,223	69,766
III Profit before share of loss of associate and tax	4,337	4,321	4,100	16,952
IV Share of loss of an associate	-	(1)	-	(1)
V Profit before tax	4,337	4,320	4,100	16,951
VI Tax expense				
Current tax	1,030	718	909	3,442
Deferred tax charge/(credit)	26	3	(22)	(14)
Total tax expense	1,056	721	887	3,428
VII Profit for the period / year	3,281	3,599	3,213	13,523
VIII Other comprehensive income (loss)				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	47	-	50
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(14)	-	(13)
(B) (i) Items that will be reclassified to statement of profit and loss	10	268	459	709
(ii) Income tax on items that will be reclassified to statement of profit and loss	31	12	22	11
Total other comprehensive income (loss)	41	313	481	757
IX Total comprehensive income for the period / year	3,322	3,912	3,694	14,280
Profit (Loss) for the period / year attributable to				
Shareholders of the Company	3,283	3,593	3,205	13,499
Non-controlling interest	(2)	6	8	24
	3,281	3,599	3,213	13,523
Other comprehensive income (loss) for the period / year attributable to				
Shareholders of the Company	41	311	478	752
Non-controlling interest	-	2	3	5
	41	313	481	757
Total comprehensive income (loss) for the period / year attributable to				
Shareholders of the Company	3,324	3,904	3,683	14,251
Non-controlling interest	(2)	8	11	29
	3,322	3,912	3,694	14,280
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	12.13	13.27	11.81	49.77
Diluted (in ₹)	12.12	13.26	11.81	49.77
Dividend per equity share of ₹ 2 each				
Interim dividend paid (in ₹)	18	10	6	32
Special interim dividend paid (in ₹)	-	-	10	10
Total dividend paid (in ₹)	18	10	16	42

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi, 110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Telephone: +91 11 26436336

Segment Information of Consolidated Financial Results as per Ind AS :

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note "a" below)	30 June 2021 (Unaudited) (Refer note "a" below)	31 March 2022 (Audited) (Refer note "a" below)
Revenue from operations from external customers				
IT and Business services	17,070	16,581	14,361	61,711
Engineering and R&D services	3,904	3,699	3,076	13,564
Products & Platforms	2,490	2,317	2,631	10,376
Total	23,464	22,597	20,068	85,651
Add : Inter-segment revenue				
IT and Business services	-	-	-	-
Engineering and R&D services	-	-	-	-
Products & Platforms	102	123	93	415
Segment revenue				
IT and Business services	17,070	16,581	14,361	61,711
Engineering and R&D services	3,904	3,699	3,076	13,564
Products & Platforms	2,592	2,440	2,724	10,791
Total	23,566	22,720	20,161	86,066
Segment results				
IT and Business services	2,678	2,889	2,683	11,042
Engineering and R&D services	727	710	618	2,603
Products & Platforms	587	470	633	2,559
Total	3,992	4,069	3,934	16,204
Add (less) :				
Finance cost	(64)	(65)	(89)	(319)
Exchange differences (net)	82	135	41	328
Other income	327	182	214	739
Profit before share of loss of associate and tax	4,337	4,321	4,100	16,952
Less : Share of loss of an associate	-	(1)	-	(1)
Profit before tax	4,337	4,320	4,100	16,951
Less : Tax expense	(1,056)	(721)	(887)	(3,428)
Profit for the period / year	3,281	3,599	3,213	13,523

Notes :

a. Segment reclassification

Effective 1 April 2022, certain software products internally developed and earlier managed by and reported under IT and Business Services segment, have been brought under the management of the Products & Platforms Team. Accordingly, the revenues and results related to these products and related services are now being reported under Products & Platforms segment. Prior period figures have also been restated to conform to current period composition of the operating segments. Impact of this change is immaterial for segment results of both the segments.

b. Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

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Standalone Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2022 (Unaudited)	31 March 2022 (Audited) (Refer note 5)	30 June 2021 (Unaudited)	31 March 2022 (Audited)
I Revenue				
Revenue from operations	10,817	10,634	9,556	40,638
Other income	334	255	261	880
Total income	11,151	10,889	9,817	41,518
II Expenses				
Purchase of stock-in-trade	31	33	29	155
Changes in inventories of stock-in-trade	(5)	9	(13)	(5)
Employee benefits expense	4,661	4,481	3,440	15,872
Outsourcing costs	1,700	1,703	1,879	7,277
Finance costs	27	26	30	109
Depreciation, amortization and impairment expense	586	583	660	2,615
Other expenses	663	582	479	2,227
Total expenses	7,663	7,417	6,504	28,250
III Profit before tax	3,488	3,472	3,313	13,268
IV Tax expense				
Current tax	739	599	638	2,464
Deferred tax charge/ (credit)	71	(130)	3	(70)
Total tax expense	810	469	641	2,394
V Profit for the period/ year	2,678	3,003	2,672	10,874
VI Other comprehensive income (loss)				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	34	-	36
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(13)	-	(13)
(B) (i) Items that will be reclassified to statement of profit and loss	(215)	(73)	(44)	243
(ii) Income tax on items that will be reclassified to statement of profit and loss	31	12	22	11
Total other comprehensive income (loss)	(184)	(40)	(22)	277
VII Total comprehensive income for the period/ year	2,494	2,963	2,650	11,151
Earnings per equity share of ₹ 2 each				
Basic (in ₹)	9.89	11.09	9.85	40.10
Diluted (in ₹)	9.89	11.09	9.85	40.09
Dividend per equity share of ₹ 2 each				
Interim dividend paid (in ₹)	18	10	6	32
Special interim dividend paid (in ₹)	-	-	10	10
Total dividend paid (in ₹)	18	10	16	42

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Notes :

- 1 The consolidated and the standalone financial results for the three months ended 30 June 2022 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 12 July 2022. The statutory auditors have issued unmodified review report on these results.
- 2 The Board of Directors have declared an interim dividend of ₹ 10/- per share at its meeting held on 12 July 2022 .
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Increase in tax expense for the three months ended 30 June 2022 is primarily due to increase in ratio of taxable profits in SEZ units in India during the quarter and settlement of uncertain tax positions in favor of the company in comparative quarters.
- 5 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2022 and the unaudited published year-to-date figures up to 31 December 2021 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- 6 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

By the order of the Board of Directors for HCL Technologies Limited

ROSHNI
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MALHOTRA

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Roshni Nadar Malhotra
Chairperson

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Date: 2022.07.12
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C. Vijayakumar
Chief Executive Officer and
Managing Director

PRATEEK
AGGARWA
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Date: 2022.07.12
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Prateek Aggarwal
Chief Financial Officer

Noida (UP), India
12 July 2022

HCL TECHNOLOGIES

FIRST QUARTER FY 2023

INVESTOR RELEASE

Noida, India, July 12th, 2022

Q1 FY'23 RESULTS

Revenue at **US\$ 3,025 mn**; up **1.1%** QoQ & up **11.2%** YoY

Revenue up **2.7%** QoQ & up **15.6%** YoY in Constant Currency

Services Revenue (ITBS and ERS) up 2.3% QoQ & up 19.0% YoY in Constant Currency

EBITDA margin at **21.2%**; EBIT margin at **17.0%**

Net Income at **US\$ 424 mn** (Net Income margin at **14.0%**) down **10.7%** QoQ & down **2.5%** YoY

Revenue at **₹ 23,464 crores**; up **3.8%** QoQ & up **16.9%** YoY

Net Income at **₹ 3,283 crores**; down **8.6%** QoQ & up **2.4%** YoY

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FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 30th JUNE, 2022

(Amount in US\$ Million)

Particulars	Q1 FY'23	Margin%	Growth	
			QoQ	YoY
Revenue	3,025		1.1%	11.2%
Revenue Growth (Constant Currency)			2.7%	15.6%
EBITDA	642	21.2%	-3.8%	-6.7%
EBIT	515	17.0%	-4.1%	-3.7%
Net Income	424	14.0%	-10.7%	-2.5%

(Amount in ₹ Crores)

Particulars	Q1 FY'23	Margin%	Growth	
			QoQ	YoY
Revenue	23,464		3.8%	16.9%
EBITDA	4,975	21.2%	-1.5%	-1.7%
EBIT	3,992	17.0%	-1.8%	1.5%
Net Income	3,283	14.0%	-8.6%	2.4%

Segment-wise Highlights

(Amount in US \$ Million)

Quarter Ended 30-Jun-2022	Revenue	Revenue Mix	EBIT Margin	Growth (in Constant Currency)	
				QoQ	YoY
IT and Business Services (A)	2,201	72.8%	15.7%	2.0%	18.1%
Engineering and R&D Services (B)	503	16.6%	18.7%	3.7%	23.0%
Services (A + B)	2,704	89.4%	16.3%	2.3%	19.0%
Products & Platforms ¹	334	11.0%	22.5%	5.1%	-6.5%
Total²	3,025	100.0%	17.0%	2.7%	15.6%

1. In view of certain internal reorganization, revenue relating to certain software products internally developed and earlier managed by IT and Business Services, are being reported in Products & Platforms segment. Prior period figures have also been restated.

2. Total revenue is after adjusting inter-segment revenue of \$13M relating to products and services of P&P Division used by Services business in rendering services to their customers.



Corporate and Financial Highlights

1. Strong Booking performance: For Q1 FY'23, TCV of New Deal wins at **US\$ 2,054 mn**, registering **23.4% YoY growth** of which-
 - Services TCV at US\$ 1,950 mn enabled by **7 net new** large Services deal wins;
 - Products TCV at US\$ 104 mn enabled by **9 net new** large Product deal wins;
 - Significant number of small deals.ACV is higher by 17.9% on a YoY basis.
2. Q1 FY'23 Revenue growth at 2.7% QoQ cc (15.6% YoY cc).
 - During Q1, Services business has grown at 2.3% QoQ cc (**19.0% YoY cc**).
 - Engineering and R&D Services grew at robust 3.7% QoQ cc (**23.0% YoY cc**) driven by traction in digital engineering and IoT Works.
 - IT and Business Services grew at healthy 2.0% QoQ cc (**18.1% YoY cc**), driven by acceleration in cloud transformation and application and data modernization.
3. All round growth in Services (ITBS and ERS) across verticals and geographies YoY in constant currency for the quarter.
 - Growth momentum led by Technology & Services (34.2%), Telecom, Media, Publishing & Entertainment (29.2%), Manufacturing (19.1%), Financial Services (16.4%), Lifesciences & Healthcare (15.7%) and Public Services (15.2%).
 - Geography growth powered by Europe (22.5%), Americas (17.5%) and ROW (18.2%).
4. Mode 2 continues to lead the growth momentum growing at **39.3% YoY in Constant Currency** for Q1 FY'23.
5. Strong client addition across all categories. On YoY basis, US\$ 100 mn+ clients up by **3**, US\$ 50 mn+ clients up by **5**, US\$ 20 mn+ clients up by **23**, US\$ 10 mn+ clients up by **35**, and US\$ 5 mn+ clients up by **27**, US\$ 1 mn+ clients up by **63**.
6. Total headcount at **210,966** Up 19.5% YoY.
7. Cash Generation continues to be robust: Generated Operating Cash Flow of US\$ 2,013 mn and Free Cash Flow of US\$ 1,762 mn on LTM basis, being **112%** and **98%** of Net Income respectively.
8. Gross Cash stands at **US\$ 2,249 mn** and Net Cash at **US\$ 1,724 mn** at the end of June 30th, 2022.
9. The company has declared a dividend of ₹ 10/-, 78th consecutive quarter of dividend pay-out.

FY 2023 Guidance

Revenue expected to grow between 12% to 14% in constant currency.

EBIT margin expected to be between 18% to 20%.



CORPORATE OVERVIEW

“As technology becomes central to lives and businesses, HCL is accelerating the digital transformation journeys of its clients. We continue to pursue our growth strategy with a sense of purpose and responsibility toward our stakeholders and communities.”, said **Roshni Nadar Malhotra, Chairperson, HCL Technologies Ltd.**

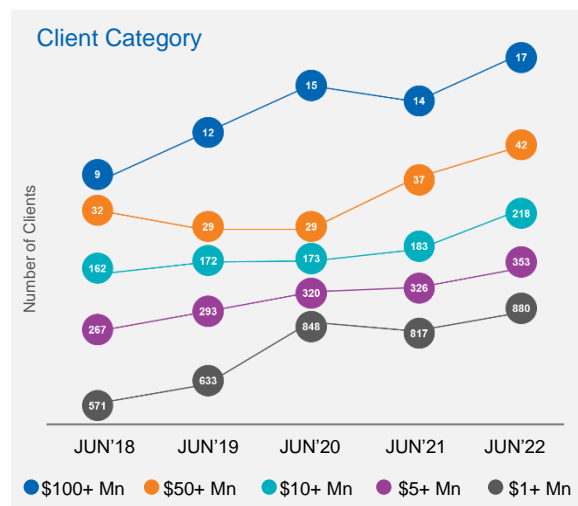
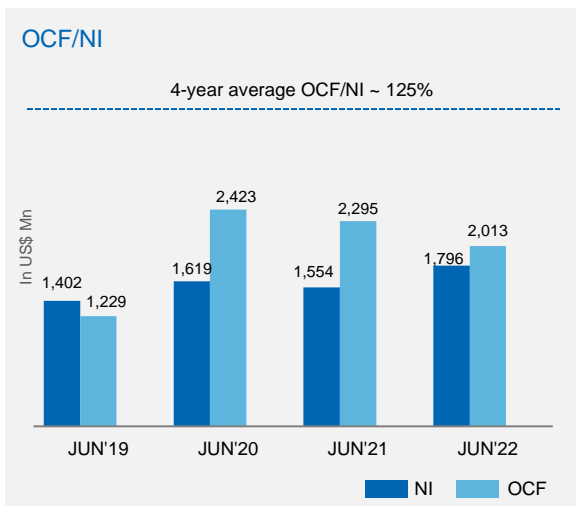
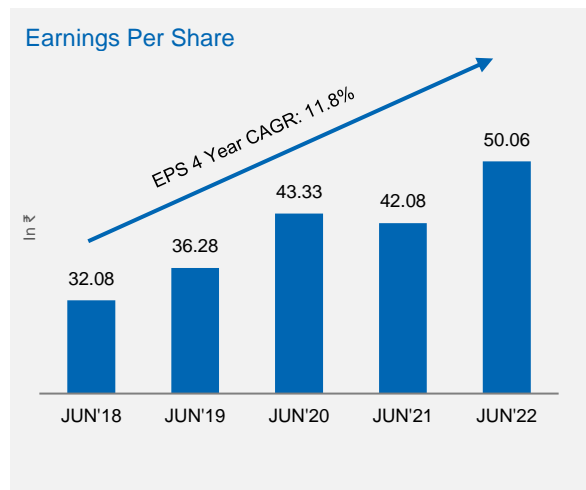
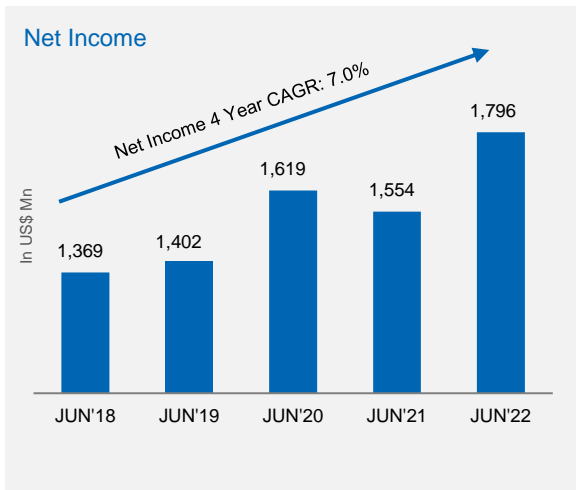
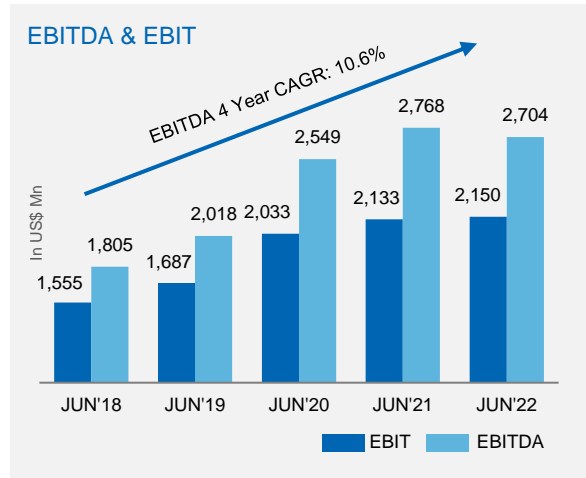
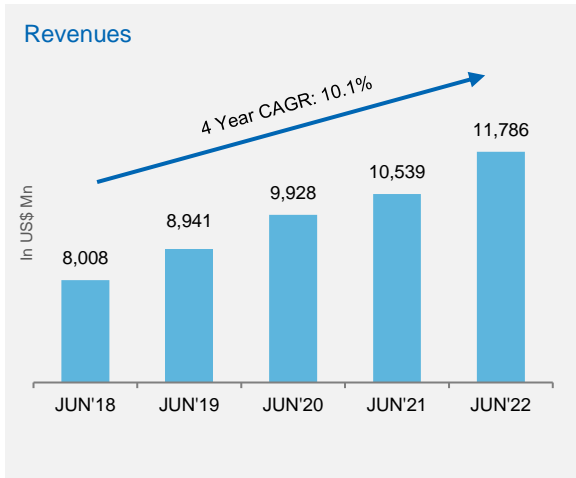
“We have started FY’23 on a strong note with an overall growth of 2.7% QoQ and 15.6% YoY in Constant Currency. Our services business continues to have robust growth momentum, growing at 2.3% QoQ and 19.0% YoY in constant currency, driven by our digital engineering and digital application services with cloud adoption being a horizontal theme across all services and verticals”, said **C Vijayakumar, CEO & Managing Director, HCL Technologies Ltd.** “Our new bookings grew 23.4% YoY supported by a good mix of large and mid sized deals and our pipeline remains near record high. Our operating margin came in at 17.0%. We have put in place the right measures that will improve our profitability going forward.”, he added.

“The key highlight of the quarter is the stellar growth in Services at 19% YoY in CC. Products & Platforms was 1.4% up YoY in CC, excluding the divested/discontinued business. Our cash generation continues to be robust at Operating Cash Flow (OCF) of US\$ 2,013 Mn and Free Cash Flow (FCF) of US\$ 1,762 Mn, on LTM basis, with OCF /NI at 112%. The board has approved a dividend on INR 10 per share in accordance with our Capital Allocation Policy.”, said **Prateek Aggarwal, Chief Financial Officer, HCL Technologies Ltd.**



PERFORMANCE TRENDS

Overall Company (LTM ended June)



REVENUE GROWTH (IN CONSTANT CURRENCY)

Particulars	Details	Quarter Ended 30-Jun-22	
		QoQ	YoY
Consolidated	For the Company	2.7%	15.6%
Segments	IT and Business Services (A)	2.0%	18.1%
	Engineering and R&D Services (B)	3.7%	23.0%
	Services (A+B)	2.3%	19.0%
	Products & Platforms	5.1%	-6.5%*

* Excluding divested business, the YoY CC growth stands at 1.4%

SERVICES REVENUE GROWTH (IN CONSTANT CURRENCY)

Particulars	Details	Quarter Ended 30-Jun-22	
		QoQ	YoY
Geography	Americas	2.8%	17.5%
	Europe	1.6%	22.5%
	ROW	1.1%	18.2%
Verticals	Financial Services	0.8%	16.4%
	Manufacturing	-0.5%	19.1%
	Technology and Services	10.9%	34.2%
	Retail & CPG	-1.4%	5.8%
	Telecommunications, Media, Publishing & Entertainment	4.3%	29.2%
	Lifesciences & Healthcare	2.7%	15.7%
	Public Services [#]	-0.2%	15.2%

Note:

[#] Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.



CORPORATE ACHIEVEMENTS

HCL Technologies has embraced change and innovation to help enterprises enhance customer experience, modernize their digital core and develop cloud-first and cloud migration approaches. The organization is also focused on deepening its focus on ESG and DE&I as well as becoming a recognized employer of choice globally.

Business Highlights

- HCL Technologies won 16 large services and products deals across diverse industry verticals like life sciences and healthcare, technology, manufacturing, and financial services.
- HCL Technologies acquired Confinale AG, a Switzerland-based digital banking and wealth management consulting specialist, and Avaloq Premium Implementation Partner. Through this strategic acquisition, HCL will enhance its footprint in the global wealth management market with emphasis on Avaloq consulting, implementation, and management capabilities.
- HCL Technologies opened a global delivery center in Vancouver, Canada. The new facility will have a Customer Experience Center dedicated to developing futuristic digital technologies and next-generation products and solutions for HCL Technologies' global customers.
- HCL Technologies announced the acquisition of Quest Informatics Private Limited - an aftermarket, Industry 4.0, and IoT company, in an all-cash deal. The acquisition will create synergies and enable meaningful engagements with clients in the end-to-end digital aftermarket space.
- HCL Technologies won the Microsoft Partner of the Year Award 2022 for Healthcare and Life Sciences (global winner), UK Microsoft Partner of the Year Award 2022 (country winner) and the Microsoft Supplier Prestige Award 2022 for Showstopper of the Year; Amplifying Accessibility. The Company was accorded the honors for demonstrating excellence in innovation and implementing customer solutions based on Microsoft technology.
- HCL Technologies launched its first comprehensive sustainability-focused solution, Net-Zero Intelligent Operations (NIO). NIO is a cloud-agnostic, scalable solution that enables enterprises to monitor, normalize, and reduce energy consumption and GHG emissions in real-time. This helps enterprises optimize the energy intensity of assets and processes. It also enables calculation, reporting and identifying emission optimization potential for workspaces and shop floors. The solution won the Cisco Global Digital Sustainability Challenge for the EMEAR (Europe, Middle East, Africa, and Russia) region.
- With an aim to mitigate its climate impact through integrated sustainability initiatives, HCL Technologies signed The Climate Pledge - a commitment to being net-zero carbon by 2040, 10 years ahead of The Paris Agreement. The Company has also received validation from the Science-Based Targets initiative (SBTi) for its targets aligned to the 1.5°C pathway. HCL is now formally a supporter of the Task Force on Climate-related Financial Disclosures (TCFD).
- HCL Technologies developed a Reflect Reconciliation Action Plan (RAP) to illustrate the organization's commitment to reconciliation with Aboriginal and Torres Strait Islander peoples in Australia. The inaugural RAP, officially accredited by Reconciliation Australia, outlines HCL's formal commitment to building relationships, respect and trust.
- As a long-standing strategic partner of the World Economic Forum (WEF), HCL Technologies was an active participant at the WEF Annual Meeting 2022 in Davos, Switzerland. The HCL Technologies delegation was at the forefront of many critical conversations in the official agenda of the Annual Meeting and contributed to important discussions around themes including ESG and tech innovation.
- Underscoring its culture of ideapreneurship and innovation, HCL Technologies filed 15 patents, of which five were granted in the areas of software development, artificial intelligence, machine learning, next-generation technologies, and platforms including IoT, automation, and data analytics.
- HCL's Value Portal, a unique grassroots innovation platform that enables employees to contribute ideas and create value for HCL Technologies and its clients, delivered customer value worth \$216 M+ through 1300+ implementations.



KEY CLIENT WINS

HCL Technologies has a broad focus across the key themes of digital, engineering, and cloud. The organization offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). The Company continues to lead the industry with innovation and deliver offerings in an agile yet predictable manner with a global workforce.

New Large Deals

- One of the largest healthcare services providers in the U.S. selected HCL Technologies as its strategic technology partner in a multi-year engagement to manage end-to-end technology operations. As part of the deal, HCL will help transform the client's workplace and data center landscape, kickstart its cloud journey, and modernize legacy compute, storage, and backup environment. These technology initiatives will help the client reduce its total cost of ownership and empower innovation and growth in the organization.
- A Europe-based health and bioscience company signed an integrated IT-led business transformation deal with HCL Technologies. As part of the engagement, HCL will help the client transition to a product-based IT operating model, underpinned by a cloud-first strategy and next-generation security practices. HCL will apply its Fenix 2.0 digital execution framework to drive best practices and accelerate transformation at scale across the client's business units and product lines.
- A large global European bank chose HCL Technologies for cloud transformation and hybrid cloud operations. HCL will be providing a stable hybrid platform and also supporting migration of a large Oracle footprint onto Exadata cloud.
- A leading global life sciences company based out of Europe extended its relationship with HCL Technologies to enable end-to-end security operations for the entire digital, IT and OT landscape. HCL will secure the dynamic posture of the client and patient data that's crucial for discovering and manufacturing new medicines.
- A Europe-based global automobile maker selected HCL Technologies as its largest IT services partner. The client expanded its engagement with HCL for executing the next phase of their digital transformation that includes setting up next-generation intelligent automation platform and an experience centric end-user support service to cover its global scale of business operations. Additionally, HCL will support the client with automotive manufacturing & logistics, online engineering related technology and domain competencies.
- The North American subsidiary of a leading global automobile and power equipment manufacturer selected HCL Technologies to manage its digital workplace services. As part of this multi-year engagement, HCL will deliver unified customer experience and manage service desk, field support services and asset lifecycle management.

Product Deals

- A large Europe-based technology and IT services provider signed a multi-year, multi-product enterprise agreement with HCL Technologies to continue providing high quality IT support. The engagement covers the whole range of HCL Software products including Domino, Sametime, Connections, Unica , Secure DevOps tools, Volt MX, BigFix and Digital Experience portal.
- A major European government committed to a multi-year engagement with HCL Technologies for their data center that supports multiple business processes and internal communication needs, by leveraging the HCL DX Portal. The agreement reiterates the Government's commitment to using highly reliable digital experience technology from HCL.
- A U.S.-based global IT services giant renewed its commitment to continue running its mission critical applications on Domino. The IT firm also expanded use of HCL's secure development AppScan Technology.
- A U.K.-based global banking giant renewed and expanded their relationship with HCL Technologies for maintaining critical applications supporting business workflows and support systems.



- A Japan-based software reseller signed an agreement to establish significant presence for HCL's pro-low code software development platform Volt MX. With this agreement, multiple large Japanese enterprises are using HCL Volt MX for building modern apps.
- A U.S.-based bank has selected HCL Technologies to manage their technical environment using the HCL Digital Experience Manager. HCL DX platform is instrumental in providing secure integrations to third party systems that allows the bank to offer customers secure and authenticated access to their financial accounts, loans, and investments.
- A Europe-based public sector company selected HCL Technologies. As part of this engagement HCL will engage at every level of decision to pivot and expand from the existing DX footprint, growing with a CX overarching strategy, growing the actual DX usage, plus including Discover and Actian.
- A Europe-based global consulting and audit company signed a multi-year engagement with HCL Technologies for BigFix suite of products. The client is using the suite as part of their vulnerability management program to improve operational efficiency and regulatory compliance.

PRODUCT AND SOLUTION LAUNCHES

As clients are adopting new technologies at the core of their business models, HCL's service offerings, products and platforms are designed to solve key business and technology challenges. This quarter, HCL launched several new products and solutions, including the following:

- HCL Technologies launched its 'All Access Media Marketplace' platform to streamline content creation and deliver seamless user experience. The platform will enable content creators to build workflows by leveraging the MovieLabs Visual Language Project in a Workflow Creator™; linking these icons and connectors to media service providers' digital storefronts and acquire quotes from them.
- HCL Technologies launched HCL SmartPaaS to simplify and standardize adoption and consumption of cloud native PaaS services by Enterprise customers.
- HCL Technologies launched its remote patient monitoring (RPM) solution to allow healthcare providers to support patients' health between in-person visits. It is a one-stop solution for providers and aims to facilitate the frictionless deployment of the RPM program at scale and speed.
- In partnership with Google, HCL Technologies has developed an end-to-end automation solution to enable real-time integration of billing and claims, reducing transaction time from days to seconds and easing the administrative burden on providers.
- DRYiCE Software announced the GA (General Availability) launch of DRYiCE IntelliOps (IntelliOps), a solution offering addressing the full-stack of AIOps and business flow observability needs of an enterprise.
- HCL Technologies launched a world-class digital engagement platform, X, to power digital engagement for global consumer brands. X unites multiple digital touchpoints, including websites, mobile apps and social media feeds to create a single view of the consumer. This helps marketers access data-driven insights that enable them to optimize customer experience and unlock the potential of their brand.
- HCL Technologies released version 1.2 of AEX (AI-Driven and Automation-Powered Employee Experience), which now offers a host of value-driving capabilities including BigFix adapter for software deployment, advanced reporting capabilities, user live chat queue waiting number and new user interface.

TALENT MANAGEMENT

HCL Technologies believes in a culture that fosters grassroots innovation and is committed to providing its people with an equitable, safe and inclusive work environment. HCL focuses on talent attraction, growth, and retention to ensure a unified experience across the enterprise.

As of June 30, 2022, the total global employee headcount was 210,966. Net hiring was 2,089 for the quarter.



- 28.30% of the global employees are women.
- 167 nationalities represented across 52 countries.
- Localization in the U.S. stands at 70.6%.
- During the quarter, 144,075 employees participated in almost two million hours of learning and development and capability training.

ECOSYSTEM / PARTNER NEWS

- To ensure a secure cloud computing environment for enterprises, HCL Technologies joined the Cloud Security Alliance (CSA), the world's leading organization dedicated to defining standards, certifications, and best practices.
- HCL Technologies and Amazon Web Services launched CloudSMART for AWS Continuous Modernization Experience to help enterprises worldwide accelerate their cloud business transformation journey. This brings together the best of the HCL AWS Ecosystem's accelerated approach, frameworks and best practices to drive business transformation through modern ways of working and rapid delivery.
- HCL AWS Ecosystem listed ADvantage-Code (ADC) as a solution consulting offer on AWS. ADC is HCL's approach to elevating productivity in cloud-native application development via automation. By utilizing the ADC framework, developers can perform model-driven code-generation, enable the DevOps pipelines, and deploy code on the cloud.
- HCL Technologies has been onboarded as a service delivery partner for Amazon RedShift, having demonstrated technical proficiency and customer success on the platform. HCL's partnership with AWS allows it to offer scalable, cost-effective, secure, and high-performing enterprise data warehouse solutions to global clients across industries.
- HCL AWS listed intelligent asset tracking and management (IATM) as a solution consulting offer on AWS. IATM is an IoT-enabled track and trace solution to digitally transform asset life cycle management needs of enterprises. IATM leverages a range of AWS services like AWS IoT Core, AWS IoT Analytics, and Amazon RDS.
- HCL Technologies launched the "Envisioning Retail Transformation" solution for Microsoft Cloud for Retail.
- HCL Technologies joined MISA (Microsoft Intelligent Security Association), an ecosystem of independent software vendors and managed security service providers who have integrated their solutions to better defend against a world of increasing threats.
- HCL Technologies launched its Kubernetes Migration Platform (KMP) to help organizations accelerate application modernization toward Hybrid Multi Cloud on Red Hat OpenShift.
- HCL Technologies managed the OpenShift Offering launched in Azure marketplace.
- HCL Technologies went live with "RISE with SAP" to modernize its enterprise digital landscape.
- HCL Technologies inaugurated a new SAP Offshore Development Center (ODC) in Bengaluru, India. This dedicated ODC will help enterprises harness the cloud transformation experience of HCL and SAP and accelerate their intelligent enterprise journeys.
- HCL Technologies and SAP have collaborated to accelerate Industry 4.0-led Smart IoT offerings. HCL Technologies will package relevant SAP software with services and hardware that can speed up and simplify the fragmented and complicated solution stack that businesses face when driving Industry 4.0 transformations.
- HCL has adopted an Intelligent data migration platform from Syniti to help develop industry-specific data solutions and deliver higher quality SAP S/4HANA transformations.



ANALYST RECOGNITIONS

HCL received leadership positions in 70+ analyst recognitions for the quarter which we believe further strengthens our credentials to be a partner of choice for large enterprises in their cloud and digital transformation journey.

Digital Business:

- HCL Technologies Positioned as a Leader in IDC MarketScape: Worldwide SAP Implementation Services 2022 Vendor Assessment (Doc #US48395822, June 2022).
- HCL Technologies positioned as a Leader in IDC MarketScape: Worldwide Adobe Experience Cloud Professional Services 2022 Vendor Assessment (Doc #US47542221, June 2022).
- HCL Technologies Positioned as Leader in Everest Group's Healthcare Payer Digital Services PEAK Matrix® Assessment 2022.
- HCL Technologies Positioned as a Leader in Avasant Salesforce Services 2022 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Banking Digital Services 2022–2023 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Retail Digital Services 2022–2023 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Travel and Hospitality Digital Services 2022–2023 RadarView™.

HCL Technologies Positioned as a Leader in ISG Provider Lens™.

- Microsoft Ecosystem Partners - Dynamics 365 Services – U.K., Australia, Singapore & Malaysia 2022 .
- Microsoft Ecosystem Partners - Dynamics 365 Services - U.S. Public Sector 2022.
- Microsoft Ecosystem Partners - Managed Services for Azure - U.S., U.K. 2022.
- Microsoft Ecosystem Partners - Microsoft 365 Services – U.K., Australia, - Singapore & Malaysia 2022.
- Microsoft Ecosystem Partners - Power Platform Services - U.S., U.K. 2022.
- Microsoft Ecosystem Partners - Power Platform Services - U.S. Public Sector 2022.
- Microsoft Ecosystem Partners - Microsoft 365 Services - U.S. Public Sector 2022.
- Microsoft Ecosystem Partners - Managed Services for Azure - U.S. Public Sector 2022.
- Microsoft Ecosystem Partners - SAP on Azure Services – Australia, Singapore & Malaysia 2022.
- Salesforce Ecosystem Partners - Implementation Services for Analytics Solutions on Salesforce - Germany 2022.
- Salesforce Ecosystem Partners - Managed Application Services for Large Enterprises - Germany 2022.
- ServiceNow Ecosystem Partners - ServiceNow Consulting Services – U.S., Germany 2022.
- ServiceNow Ecosystem Partners - ServiceNow Implementation & Integration Services – U.S. Germany, Australia, Singapore & Malaysia 2022.
- ServiceNow Ecosystem Partners - ServiceNow Managed Services Providers – U.S., Germany, Australia, Singapore & Malaysia 2022.
- Retail Services - CX Transformation Services – U.S., Europe & U.K. 2022.

Digital Foundation:

- HCL Technologies positioned as a Leader in 2022 Gartner® Magic Quadrant™ for Managed Mobility Services, Global*.
- HCL Technologies positioned as a Leader in 2022 Gartner® Magic Quadrant™ for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Worldwide*.
- HCL Technologies Positioned as Leader in IDC MarketScape: Worldwide Cloud Professional Services 2022 Vendor Assessment (Doc #US48061322, April 2022).
- HCL Technologies positioned as a Leader in Avasant Risk and Compliance Services 2022 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Multisourcing Service Integration 2021–2022 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Applied Ai And Advanced Analytics Services 2022 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Internet Of Things Services 2022 RadarView™.
- HCL Technologies Positioned as a Leader in Avasant Cybersecurity Services 2022 RadarView™.

HCL Technologies Positioned as a Leader in ISG Provider Lens™.

- Mainframes - Services and Solutions - Mainframe Application Modernization and Transformation Services – U.S., Europe & Canada 2022.
- Mainframes - Services and Solutions - Mainframe Operations –U.S., Canada 2022.



- ISG Provider Lens™ Retail Services - Managed Services – U.S, Europe & U.K. 2022.
- ISG Provider Lens™ Next-Gen Private Hybrid Cloud - Data Center Solutions & Services - Managed Services for Large Accounts - U.S. 2022.

Digital Operations:

- HCL Technologies Positioned as a Leader in Everest Group's Life Sciences Operations PEAK Matrix® Assessment 2022.
- HCL Technologies Positioned as a Leader in Avasant Banking Process Transformation 2022 RadarView™.
- HCL Technologies Positioned as a Leader in ISG Provider Lens™ Retail Services - Platform Migration Services - Europe & U.K. 2022.
- HCL Technologies Positioned as a Leader in ISG Provider Lens™ Retail Services - Platform Migration Services - U.S. 2022.

Engineering and R&D Services:

- HCL Technologies Positioned as a Leader in Avasant AR/VR/XR Services 2022 RadarView™.
- HCL Technologies Positioned as a Leader in ISG Provider Lens™ Digital Engineering Services - Connected and Intelligent Operations - Discrete Industries – U.S. & Europe 2022.
- ISG Provider Lens™ Digital Engineering Services - Connected and Intelligent Operations - Process Industries – U.S. & Europe 2022.
- ISG Provider Lens™ Digital Engineering Services - Design and Development (Product, Services, Experience) – U.S. & Europe 2022.
- ISG Provider Lens™ Digital Engineering Services - Integrated Customer/User Engagement and Experience – U.S. & Europe 2022.
- ISG Provider Lens™ Digital Engineering Services - Platforms and Applications Services – U.S. & Europe 2022.

Products & Platforms:

- IDC Marketscape Names HCL as a Leader Across Multiple Segments of Worldwide Unified Endpoint Management.
- HCL Technologies Earns High Marks in 2022 Gartner® Peer Insights™ 'Voice of the Customer' for Digital Commerce.
- HCL Software Named in 2022 Gartner Magic Quadrant for Application Security Testing
- HCL Named to Leaders Category in New IDC Marketscape Reports on Worldwide Application Security Testing, Automated Software Quality.
- HCL Software Named as the Leader in the 2022 SPARK Matrix of the B2C and B2B Digital Commerce Platforms.

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AWARDS AND RECOGNITIONS

- HCL won the Google Cloud Global Breakthrough Partner of the Year 2021 Award recognizing HCL's expanding partnership with Google Cloud, resulting in outstanding customer and revenue growth in 2021.
- HCL Technologies won the Dell Technologies Global Excellence in Expansion Award recognizing HCL's unwavering commitment to clients and dedication to its partnership with Dell.
- HCL Technologies won the VMware 2022 Partner Value Award acknowledging HCL's success in helping organizations create value and grow their businesses using VMware solutions.
- HCL named a winner in the Outstanding Cloud Offering category at the Digital Bankers Middle East & Africa Retail Banking Innovation Awards 2021.
- HCL Technologies DRYiCE™ won the 'LogicMonitor GSI Excellence Award' at LM Elevate 2022 conference.
- HCL won the 'Outstanding Value' award at the 2022 Honda NAIP Supplier Conference. (ERS).
- HCL Technologies won 'SIIA CODiE'(The Software & Information Industry Association) awards 2022 for 'Best Customer Service Solution' and 'Product Management team of the Year'.
- HCL Technologies awarded 'Emerging GSI of the year 2021': India, South Korea, and Asia region by Proofpoint. (cybersecurity).

CORPORATE SOCIAL RESPONSIBILITY

HCL Technologies has a well-defined Corporate Social Responsibility (CSR) framework, aligned to SDGs as well as priorities of the global geographies where it operates. In India, HCL Technologies' CSR arm -- the HCL Foundation -- undertakes a wide range of programs. Outside of India, HCL is rapidly scaling up its CSR footprint through partnerships and employee volunteering.

India

- **HCL Samuday:** During the quarter gone by, in Hardoi District of Uttar Pradesh, 56,712 consultations were made through telemedicine centers and mobile health clinics. 3,374 Anganwadi workers trained in malnutrition management. 14,896 farmers trained in Practices of Agriculture. 1,416,250 kg of waste managed through composting. 1,152 households adopted safe plastic waste handling.
- **HCL Uday:** During the quarter, the program reached more than 5 lakh+ people (60% females), through integrated and inclusive community. Covered 6,500+ self-help group (SHG) women. Water harvesting structures with 92,000 liters capacity were established in Chennai and Madurai, benefiting 3,500+ children.
- **Clean Noida:** 38,375 households were educated about waste segregation through door-to-door awareness campaigns and spot guidance; 17,698.93 sq. ft. of walls across the city were beautified to promote cleanliness. Three ponds were cleaned as part of restoring Noida's urban water bodies and establishing effective solid and liquid waste management.
- **HCL Harit:** During the quarter, 15,000 saplings were planted, two water bodies were rejuvenated, 1,000 beneficiaries were reached through environmental education, and 4,000 animals were treated. The Harit Ghost Net Campaign – Dive to Retrieve --was launched on Earth Day with a team of 15 experienced and certified divers who collected and retrieved approximately 300 kgs of abandoned fishing nets.
- **My E-Haat:** During the quarter, 5,500+ products, were sold by artisans to customers directly and 650 weavers of the Barabanki district were provided with Artisan Cards. My E-Haat platform has helped weavers from Varanasi to exhibit their silk products at the Virtual Buyer Seller Meet for textiles of the European Region organized by the Indian Chamber of Commerce.
- **Power of One:** 2,500+ on-ground and e-volunteering hours clocked by 1,642 HCLites impacting 15,000+ lives; commemorating World Blood Donors Day 2022.
- **Sports for Change:** The program rolled out its competition for the year 2022. The district-level qualifiers saw massive participation from 6,000+ students of government, schools and communities supported by HCL Foundation in 30 districts.



- **HCL Foundation Academy:** The Academy completed another round of courses on CSR and its applied aspects and “Adolescence Reproductive and Sexual Health (ARSH) for You” with the Population Foundation of India (PFI).
- **Disaster Risk Reduction, Response & Management:** 17+ sessions were conducted on DRR consultations and monsoon preparedness. Three days of pre-flood sensitization and awareness sessions were conducted by WTI in which 80 volunteers and forest officials were sensitized on the do's and don'ts of animal rescue during a flood.

Other Geographies

- HCL Technologies has been activating employee donation drives to support communities and people globally with the help of local partners and NGOs. Donated INR ~5 Cr towards relief efforts, including employee voluntary contribution and HCL matching contribution.
 - Partnered with the European Food Banks Federation and other NGOs to direct donations.
 - In the U.S., nearly 1.7 million meals were provided during National Volunteer Month to those in need through HCL Technologies' partnership with Feeding America®. This was achieved through employees' hard work at local food bank events and generous donations.
- HCL employees in Romania participated in a half-marathon in support of holistic educational programming by Salvati Copii and Pro Ruralis Association.
- HCL Canada partnered with Microsoft Career Connector to increase access to economic opportunities for all. This program builds bridges for job seekers who are served by local non-profits with hiring employer partners.



FINANCIALS IN US\$ FOR THE QUARTER ENDED 30th JUNE, 2022 (IFRS)

CONSOLIDATED INCOME STATEMENT

(Amount in US \$ Million)

Income Statement	Quarter Ended			Growth	
	30-Jun-21	31-Mar-22	30-Jun-22	YoY	QoQ
Revenues	2,719.6	2,993.1	3,024.9	11.2%	1.1%
Direct Costs	1,634.0	1,895.0	1,941.9		
Gross Profits	1,085.6	1,098.1	1,083.0	-0.2%	-1.4%
Research & Development	53.7	50.3	50.4		
SG & A	344.1	380.9	390.9		
EBITDA	687.8	666.9	641.7	-6.7%	-3.8%
Depreciation & Amortization	152.9	130.1	126.6		
EBIT	534.9	536.9	515.0	-3.7%	-4.1%
Foreign Exchange Gains/(Loss)	5.5	18.2	10.5		
Other Income, net	15.4	15.4	33.9		
Provision for Tax	120.3	95.0	136.1		
Non-controlling interest	1.0	0.7	(0.3)		
Net Income	434.5	474.6	423.7	-2.5%	-10.7%
Gross Margin	39.9%	36.7%	35.8%		
EBITDA Margin	25.3%	22.3%	21.2%		
EBIT Margin	19.7%	17.9%	17.0%		
Net Income Margin	16.0%	15.9%	14.0%		
Earnings Per Share					
LTM in ₹					
Basic	48.70 ¹	49.77	50.06		
Diluted	48.70 ¹	49.77	50.06		

Weighted Average Number Of Shares	Quarter Ended		
	30-Jun-21	31-Mar-22	30-Jun-22
Basic	2,713,665,096	2,707,520,043	2,707,345,096
Diluted	2,713,665,096	2,708,851,393	2,708,731,008

1. LTM EPS (diluted) for period ended Jun'21, including the impact of onetime milestone bonus and DTL on Goodwill impact, stands at ₹ 42.08.



CONSOLIDATED BALANCE SHEET

(Amount in US \$ Million)

Particulars	AS ON	
	31-Mar-22	30-Jun-22
Assets		
Cash and Cash Equivalents	1,387	728
Accounts Receivables, net	2,042	2,173
Unbilled Receivables	685	753
Term Deposits	678	714
Investment Securities, available for sale	823	782
Inventories	21	22
Other Current Assets	704	677
Total Current Assets	6,340	5,849
Property and Equipment, net	758	716
Right-of-use assets	304	278
Intangible Assets, net	3,585	3,504
Term Deposits	26	25
Deferred Taxes Assets	155	149
Other Investments (including equity method investment)	15	15
Other Assets	566	539
Total Assets	11,749	11,075
Liabilities & Stockholders Equity		
Total Current Liabilities	2,378	2,256
Borrowings	526	525
Operating lease liabilities	311	284
Other Liabilities	352	355
Total Liabilities	3,567	3,420
Non-Controlling Interests	12	-
Total Stockholders Equity	8,170	7,655
Total Liabilities, Non-Controlling Interests and Equity	11,749	11,075



CONSOLIDATED CASH FLOW STATEMENT

(Amount in US \$ Million)

Particulars	For Year Ended Mar-22	For Quarter Ended Jun-22
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	2,270	560
Adjustments for:		
Depreciation, amortization and impairment	580	127
Interest income	(78)	(20)
Interest expense	30	6
Others	(2)	(7)
Operating Cash Flow before Change in Working Capital	2,800	666
Changes in Assets and Liabilities, net		
Accounts Receivable and Unbilled Receivable	(376)	(291)
Other Assets	57	11
Other Liabilities	246	(87)
Cash provided by Operating Activities	2,727	299
Income taxes paid (Net of refunds)	(462)	(82)
Net Cash provided by Operating Activities	2,265	217
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Deposits (increase) decrease	251	(63)
(Purchase) / Sale or maturity of investment securities	86	9
Payments for business acquisitions, net of cash acquired	-	(89)
Net cash acquired on business acquisition	5	-
Purchase of property, plant and equipment and intangibles	(221)	(73)
Proceeds from sale of property, plant and equipment	12	25
Investment in associates - Equity method investment	(1)	-
Interest received	79	16
Income taxes paid	(14)	(4)
Net Cash provided by (used in) Investing Activities	197	(179)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings, net	(8)	-
Payments for deferred and contingent consideration on business acquisitions	(50)	-
Purchase of non-controlling interest	(100)	-
Acquisition of treasury shares	(108)	-
Dividend paid	(1,528)	(628)
Interest paid	(9)	(1)
Payment of lease liabilities including interest	(143)	(30)
Net Cash provided by (used in) Financing Activities	(1,946)	(659)
Net increase (decrease) in cash and cash equivalents	516	(621)
Effect of exchange rate changes on cash and cash equivalents	(21)	(38)
CASH AND CASH EQUIVALENTS		
Beginning of the Period	892	1,387
End of the Period	1,387	728



CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

	Jun-22
Cash & Cash Equivalents	728
Term Deposits	739
Investment Securities, Available for Sale	782
Total Funds (Gross Cash)	2,249

	Jun-22
Borrowings	525

	Jun-22
Net Cash	1,724



REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

Segment Mix	30-Jun-21	31-Mar-22	30-Jun-22
IT and Business Services (A)	71.6%	73.4%	72.8%
Engineering and R&D Services (B)	15.3%	16.4%	16.6%
Services (A + B)	86.9%	89.8%	89.4%
Products & Platforms ¹ (C)	13.6%	10.8%	11.0%
Inter-segment ² (D)	-0.5%	-0.5%	-0.4%
Total (A + B + C + D)	100.0%	100.0%	100.0%

REVENUE ANALYSIS AT SERVICES LEVEL (QUARTER ENDED)

Geographic Mix	30-Jun-21	31-Mar-22	30-Jun-22
Americas	63.1%	63.1%	64.2%
Europe	28.6%	28.7%	27.8%
RoW	8.3%	8.2%	8.0%

Vertical Mix	30-Jun-21	31-Mar-22	30-Jun-22
Financial Services	21.9%	21.6%	21.1%
Manufacturing	18.6%	18.9%	18.3%
Lifesciences & Healthcare	16.5%	16.2%	16.4%
Public Services [#]	10.6%	10.5%	10.2%
Technology & Services	13.3%	14.1%	15.4%
Retail & CPG	10.6%	9.8%	9.4%
Telecommunications, Media, Publishing & Entertainment	8.4%	9.0%	9.2%

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

1. In view of certain internal reorganization, revenue relating to certain software products internally developed and earlier managed by IT and Business Services, are being reported in Products & Platforms segment. Prior period figures have also been restated.

2. Inter-segment revenue of \$13M is related to products and services of P&P Division used by Services business in rendering services to their customers.



CONSTANT CURRENCY REPORTING

Reported	30-Jun-21	30-Sep-21	31-Dec-21	31-Mar-22	30-Jun-22
Revenue (\$ Mn)	2,719.6	2,790.7	2,977.5	2,993.1	3,024.9
Growth QoQ	0.9%	2.6%	6.7%	0.5%	1.1%
Growth YoY	15.5%	11.3%	13.8%	11.0%	11.2%
Constant Currency (QoQ)	30-Jun-21	30-Sep-21	31-Dec-21	31-Mar-22	30-Jun-22
Revenue (\$ Mn)	2,715.4	2,814.6	3,002.1	3,009.1	3,074.6
Growth QoQ	0.7%	3.5%	7.6%	1.1%	2.7%
Constant Currency (YoY)	30-Jun-21	30-Sep-21	31-Dec-21	31-Mar-22	30-Jun-22
Revenue (\$ Mn)	2,630.6	2,770.9	3,008.3	3,055.2	3,143.7
Growth YoY	11.7%	10.5%	15.0%	13.3%	15.6%
Average Rates For Quarter	30-Jun-21	30-Sep-21	31-Dec-21	31-Mar-22	30-Jun-22
USD - INR	73.78	73.96	74.94	75.52	77.62
GBP - USD	1.40	1.37	1.35	1.33	1.25
EUR - USD	1.20	1.18	1.14	1.11	1.06
USD - SEK	8.39	8.66	8.92	9.41	9.89
AUD - USD	0.77	0.73	0.73	0.73	0.71



CLIENT METRICS

Number of Million Dollar Clients (LTM)	30-Jun-21	31-Mar-22	30-Jun-22	QoQ Change	YoY Change
100 Million dollar +	14	16	17	1	3
50 Million dollar +	37	43	42	(1)	5
20 Million dollar +	104	118	127	9	23
10 Million dollar +	183	208	218	10	35
5 Million dollar +	326	349	353	4	27
1 Million dollar +	817	882	880	(2)	63

Client Contribution to Revenue (LTM)	30-Jun-21	31-Mar-22	30-Jun-22
Top 5 Clients	13.0%	11.6%	11.2%
Top 10 Clients	20.8%	19.8%	19.4%
Top 20 Clients	30.4%	29.1%	28.9%

Days Sales Outstanding	30-Jun-21	31-Mar-22	30-Jun-22
Days Sales Outstanding - excluding unbilled receivables	64	61	65

HEADCOUNT

Headcount Details	30-Jun-21	31-Mar-22	30-Jun-22
Total Employee Count	176,499	208,877	210,966
Technical	163,730	195,195	197,226
Sales and Support	12,769	13,682	13,740
Attrition (LTM)*	11.8%	21.9%	23.8%

6,023 freshers were added during the quarter ended 30 Jun 2022

*Note: Attrition excludes involuntary attrition and Digital process operations.



FINANCIALS IN ₹ FOR THE QUARTER ENDED 30th JUNE, 2022 (Ind AS)

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

Income Statement	Quarter Ended			Growth	
	30-Jun-21	31-Mar-22	30-Jun-22	YoY	QoQ
Revenues	20,068	22,597	23,464	16.9%	3.8%
Direct Costs	12,059	14,292	15,066		
Gross Profits	8,008	8,305	8,398	4.9%	1.1%
Research & Development	396	380	391		
SG & A	2,551	2,872	3,032		
EBITDA	5,062	5,053	4,975	-1.7%	-1.5%
Depreciation & Amortization	1,128	984	983		
EBIT	3,934	4,069	3,992	1.5%	-1.8%
Foreign Exchange Gains/(Loss)	41	135	82		
Other Income, net	125	117	263		
Provision for Tax	887	721	1,056		
Non-controlling interest	8	6	(2)		
Net Income	3,205	3,593	3,283	2.4%	-8.6%
Gross Margin	39.9%	36.8%	35.8%		
EBITDA Margin	25.2%	22.4%	21.2%		
EBIT Margin	19.6%	18.0%	17.0%		
Net Income Margin	16.0%	15.9%	14.0%		
Earnings Per Share					
LTM in ₹					
Basic	48.70 ¹	49.77	50.06		
Diluted	48.70 ¹	49.77	50.06		

Weighted Average Number Of Shares	Quarter Ended		
	30-Jun-21	31-Mar-22	30-Jun-22
Basic	2,713,665,096	2,707,520,043	2,707,345,096
Diluted	2,713,665,096	2,708,851,393	2,708,731,008

1. LTM EPS (diluted) for period ended Jun'21, including the impact of onetime milestone bonus and DTL on Goodwill impact, stands at ₹ 42.08.



CONSOLIDATED BALANCE SHEET

(Amount in ₹ Crores)

Particulars	AS ON	
	31-Mar-22	30-Jun-22
Assets		
Cash and Cash Equivalents	10,510	5,748
Accounts Receivables, net	15,476	17,169
Unbilled Receivables	5,195	5,951
Term Deposits	5,134	5,636
Investment Securities, available for sale	6,239	6,176
Inventories	161	170
Other Current Assets	5,326	5,337
Total Current Assets	48,041	46,187
Property and Equipment, net	5,741	5,655
Right-of-use assets	2,305	2,196
Intangible Assets, net	27,160	27,691
Term Deposits	200	200
Deferred Taxes Assets	1,176	1,179
Other Investments (including equity method investment)	112	115
Other Assets	4,298	4,258
Total Assets	89,033	87,481
Liabilities & Stockholders Equity		
Total Current Liabilities	18,014	17,819
Borrowings	3,985	4,147
Operating lease liabilities	2,358	2,242
Other Liabilities	2,670	2,814
Total Liabilities	27,027	27,022
Non-Controlling Interests	92	(3)
Total Stockholders Equity	61,914	60,462
Total Liabilities, Non-Controlling Interests and Equity	89,033	87,481



ABOUT HCL TECHNOLOGIES

HCL Technologies has a broad focus across the key themes of digital, engineering and cloud. The organization offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in the areas of applications, infrastructure, digital process operations and next generational digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering. P&P provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, categorized as Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability and education initiatives. For the 12 months ended June 30, 2022, HCL had consolidated revenue of US\$ 11.79 billion. Its nearly 210,966 ideapreneurs operate out of 52 countries. For more information, 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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