

May 9, 2019

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 – Audited Financial Results for the quarter and Financial Year ended March 31, 2019

Dear Sir,

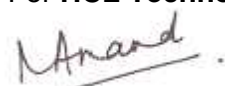
1. The Board of Directors has today approved the Audited (Consolidated & Standalone) Financial results of the Company for the quarter and year ended March 31, 2019. The Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with declaration prescribed under these regulations are enclosed at **Annexure- A.**
2. The Auditors' Report on the aforesaid Consolidated & Standalone Financial results of the Company is enclosed at **Annexure- B.**
3. The Board of Directors has declared an Interim Dividend of Rs.2/- per equity share of Rs.2/- each of the Company for the Financial Year 2019-20.

The Record date of May 17, 2019 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 May 24, 2019.

4. An Investor Release dated May 9, 2019 on the financial results is enclosed at **Annexure- C.**

This is for your information and records.

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; Telefax: +91 11 26436336

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

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
I Revenue					
Revenues from operations	15,990	15,699	13,178	60,427	50,569
Other income	200	134	302	943	1,217
Total income	16,190	15,833	13,480	61,370	51,786
II Expenses					
Purchase of stock-in-trade	383	585	351	1,615	1,251
Changes in inventories of stock-in-trade	102	(102)	66	81	104
Employee benefits expense	7,713	7,605	6,338	29,283	24,729
Finance costs	69	55	19	174	69
Depreciation and amortization expense	545	541	429	2,073	1,383
Outsourcing costs	2,622	2,552	2,146	9,761	8,620
Other expenses	1,576	1,427	1,255	5,761	4,619
Total expenses	13,010	12,663	10,604	48,748	40,775
III Profit before share of profit of associate and tax	3,180	3,170	2,876	12,622	11,011
IV Share of profit of associates	-	-	-	-	13
V Profit before tax	3,180	3,170	2,876	12,622	11,024
VI Tax expense					
Current tax	711	825	651	3,094	2,386
Deferred tax credit	(81)	(260)	(5)	(592)	(84)
Total tax expense	630	565	646	2,502	2,302
VII Profit for the period / year	2,550	2,605	2,230	10,120	8,722
VIII Other comprehensive income (loss)					
(A) (i) Items that will not be reclassified to statement of profit and loss	(29)	-	15	10	34
(ii) Income tax on items that will not be reclassified to statement of profit and loss	6	-	(3)	(2)	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	92	(86)	145	186	155
(ii) Income tax on items that will be reclassified to statement of profit and loss	(39)	(101)	39	(4)	78
Total other comprehensive income (loss)	30	(187)	196	190	260
IX Total comprehensive income for the period / year	2,580	2,418	2,426	10,310	8,982
Profit for the period / year attributable to					
Shareholders of the Company	2,550	2,605	2,228	10,120	8,721
Non-controlling interest	-	-	2	-	1
Total comprehensive income for the period / year attributable to	2,550	2,605	2,230	10,120	8,722
Shareholders of the Company	2,580	2,418	2,438	10,310	8,981
Non-controlling interest	-	-	(12)	-	1
Earnings per equity share of ₹ 2 each					
Basic (in ₹)	18.80	19.15	16.02	73.58	62.23
Diluted (in ₹)	18.79	19.14	16.01	73.55	62.19
Dividend per equity share of ₹ 2 each					
Interim dividend (in ₹)	2.00	2.00	2.00	8.00	12.00

Mundher

AN

Beatush

enlans

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; Telefax: +91 11 26436336

Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
Segment revenues					
Software services	9,044	9,034	7,752	34,911	29,611
IT infrastructure services	6,219	5,883	4,919	22,476	19,095
Business process outsourcing services	727	782	507	3,040	1,863
Total	15,990	15,699	13,178	60,427	50,569
Less : Inter-segment revenue	-	-	-	-	-
Net revenue of operations from external customers	15,990	15,699	13,178	60,427	50,569
Segment results					
Software services	1,656	1,841	1,519	7,016	5,904
IT infrastructure services	1,312	1,148	1,018	4,476	3,786
Business process outsourcing services	81	102	56	361	173
Total	3,049	3,091	2,593	11,853	9,863
Add (Less) :					
Finance cost	(69)	(55)	(19)	(174)	(69)
Other income	200	134	302	943	1,217
Profit before share of profit of associate and tax	3,180	3,170	2,876	12,622	11,011
Add (Less) :					
Tax expense	(630)	(565)	(646)	(2,502)	(2,302)
Share of profit of associates	-	-	-	-	13
Net profit after taxes	2,550	2,605	2,230	10,120	8,722

Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since the Company uses them interchangeably across segments and consequently, the management believes that it is not practicable to provide segment disclosures relating to assets and liabilities.

Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature

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; Telefax: +91 11 26436336

Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

		(₹ in crores)	
Particulars		As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I.	ASSETS		
	(1) Non-current assets		
	(a) Property, plant and equipment	5,293	4,560
	(b) Capital work in progress	235	320
	(c) Goodwill	9,061	6,799
	(d) Other intangible assets	8,534	7,394
	(e) Financial assets		
	(i) Investments	85	303
	(ii) Loans	355	235
	(iii) Others	1,201	857
	(f) Deferred tax assets (net)	2,455	1,837
	(g) Other non-current assets	1,634	1,160
	(2) Current assets		
	(a) Inventories		
	(b) Financial assets	91	172
	(i) Investments	2,220	2,357
	(ii) Trade receivables	11,706	9,639
	(iii) Cash and cash equivalents	5,934	1,699
	(iv) Other bank balances	1,938	2,319
	(v) Loans	1,312	3,410
	(vi) Others	4,569	3,456
	(c) Other current assets	1,952	1,506
	TOTAL ASSETS	58,575	48,023
II.	EQUITY		
	(a) Equity share capital	271	278
	(b) Other equity	41,095	36,108
	Equity attributable to shareholders of the Company	41,366	36,386
	Non controlling interest	103	-
	TOTAL EQUITY	41,469	36,386
III.	LIABILITIES		
	(1) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,977	338
	(ii) Others	536	246
	(b) Provisions	821	700
	(c) Deferred tax liabilities (net)	226	34
	(d) Other non-current liabilities	247	212
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	724	42
	(ii) Trade payables	1,305	918
	(iii) Others	6,950	6,606
	(b) Other current liabilities	1,810	1,325
	(c) Provisions	586	530
	(d) Current tax liabilities (net)	924	686
	TOTAL EQUITY AND LIABILITIES	58,575	48,023

murder

el

Peatub

autan

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; Telefax: +91 11 26436336

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

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
I Revenue					
Revenues from operations	6,958	6,556	5,711	26,012	22,073
Other income	214	116	198	805	702
Total income	7,172	6,672	5,909	26,817	22,775
II Expenses					
Purchase of stock-in-trade	34	77	35	142	138
Changes in inventories of stock-in-trade	5	(8)	20	22	50
Employee benefits expense	2,146	2,064	1,836	8,079	7,365
Finance costs	2	5	6	16	23
Depreciation and amortization expense	318	328	284	1,276	893
Outsourcing costs	1,475	1,263	805	4,901	2,918
Other expenses	652	562	628	2,450	2,263
Total expenses	4,632	4,291	3,614	16,886	13,650
III Profit before tax	2,540	2,381	2,295	9,931	9,125
IV Tax expense					
Current tax	583	636	545	2,354	1,987
Deferred tax-credit	(74)	(269)	(91)	(608)	(224)
Total tax expense	509	367	454	1,746	1,763
V Profit for the period / year	2,031	2,014	1,841	8,185	7,362
VI Other comprehensive income (loss)					
(A) (i) Items that will not be reclassified to statement of profit and loss	(25)	-	16	13	35
(ii) Income tax on items that will not be reclassified to statement of profit and loss	5	-	(3)	(3)	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	212	538	(185)	18	(332)
(ii) Income tax on items that will be reclassified to statement of profit and loss	(38)	(102)	39	(4)	78
Total other comprehensive income (loss)	154	436	(133)	24	(226)
VII Total comprehensive income for the period / year	2,185	2,450	1,708	8,209	7,136
Earnings per equity share of ₹ 2 each					
Basic (in ₹)	14.97	14.81	13.22	59.69	52.54
Diluted (in ₹)	14.97	14.80	13.21	59.66	52.50
Dividend per equity share of ₹ 2 each					
Interim dividend (in ₹)	2.00	2.00	2.00	8.00	12.00

Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature

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; Telefax: +91 11 26436336

Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

		(₹ in crores)	
	Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I.	ASSETS		
	(1) Non-current assets		
	(a) Property, plant and equipment		
	(b) Capital work in progress	3,507	3,293
	(c) Goodwill	212	298
	(d) Other intangible assets	550	550
	(e) Financial assets	7,178	6,585
	(i) Investments		
	(ii) Loans	3,808	4,068
	(iii) Others	355	235
	(f) Deferred tax assets (net)	309	166
	(g) Other non-current assets	2,107	1,506
	(2) Current assets	723	669
	(a) Inventories		
	(b) Financial assets	18	40
	(i) Investments		
	(ii) Trade receivables	2,002	2,130
	(iii) Cash and cash equivalents	6,245	5,427
	(iv) Other bank balances	4,523	210
	(v) Loans	1,750	2,115
	(vi) Others	1,244	3,438
	(c) Other current assets	2,275	1,541
		650	547
	TOTAL ASSETS	37,456	32,818
II.	EQUITY		
	(a) Equity share capital	271	278
	(b) Other equity		
	TOTAL EQUITY	30,168	27,285
		30,439	27,563
III.	LIABILITIES		
	(1) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	32	33
	(ii) Others	1	2
	(b) Provisions		
	(c) Other non-current liabilities	553	471
	(2) Current liabilities	52	56
	(a) Financial liabilities		
	(i) Trade payables		
	(ii) Others	2,367	544
	(b) Other current liabilities	2,301	2,866
	(c) Provisions	901	608
	(d) Current tax liabilities (net)	141	129
		669	546
	TOTAL EQUITY AND LIABILITIES	37,456	32,818

Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature

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; Telefax: +91 11 26436336


Notes :

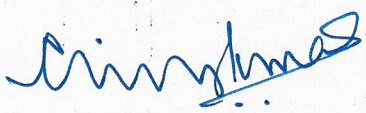
- 1 The consolidated and the standalone financial results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 9 May 2019.
- 2 The Board of Directors at its meeting held on 9 May 2019 has declared an interim dividend of ₹ 2 per share.
- 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 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 5 Effective 1 April 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of Initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial statements of the Company.
- 6 On 7 December 2018, the Company has signed a definitive agreement to acquire business relating to select IBM software products for ₹ 12,267 crores (USD 1,775 millions) including earn out, ₹ 5,961 crores (USD 862.5 millions) of the same will be paid at close and balance after one year from closing date. It is an asset carve-out deal with 100% control on the assets being acquired.


The transaction is expected to close by mid-2019, subject to completion of applicable regulatory approvals.
- 7 On 13 March 2019, the Group through a wholly owned subsidiary has entered into an agreement to acquire 100% shareholding of Strong-Bridge Holdings, Inc. (doing business as Strong-Bridge Envision or SBE) a provider of digital and analytics (digital consulting services) across various industry verticals for purchase consideration of ₹ 311 crores (USD 45 million) payable in cash. The acquisition is a step towards enhancing HCL's Digital Consulting capabilities which are an integral part of Digital and Analytics business by adding digital strategy development, agile program management and organizational change management capabilities.

The acquisition is consummated on 01 April 2019.
- 8 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2019 and the unaudited published year-to-date figures up to 31 December 2018 being the date of the end of the third quarter of the financial year which were subjected to a limited review.

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


Shiv Nadar
Chairman and Chief Strategy Officer


C. Vijayakumar
President and Chief Executive Officer


Prateek Aggarwal
Chief Financial Officer

Noida (UP), India
9 May 2019



May 9, 2019

To
The Manager
Department of Corporate Services- Listing
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001
BSE Scrip Code: 532281

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai-500051
NSE- Symbol- HCLTECH

**Sub: Declaration under Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2016**

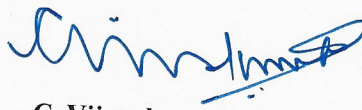
Dear Sirs,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, We, hereby declare that M/s. S. R. Batliboi & Co. LLP, Statutory auditors of the Company have issued an Audit Report with unmodified opinion on the Audited (Standalone & Consolidated) Financial results of the Company for the quarter and year ended March 31, 2019.

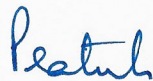
For **HCL Technologies Limited**



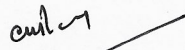
Shiv Nadar
Chairman & Chief Strategy Officer



C. Vijayakumar
President & Chief Executive Officer



Prateek Aggarwal
Chief Financial Officer



Prahlad Rai Bansal
Deputy Chief Financial Officer

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
HCL Technologies Limited,

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of HCL Technologies Limited ('the Company') and consolidated Ind AS financial results of HCL Technologies Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the quarter ended March 31, 2019 and the standalone and consolidated Ind AS financial results for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone and consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone and consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone and consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone and consolidated Ind AS financial results based on our review of the standalone and consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone and consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone and consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone and consolidated Ind AS financial results as well as the year to date results:
 - i. includes the results of the following entities in "Annexure A" for the consolidated statement;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the standalone and consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



S.R. BATLIBOI & Co. LLP

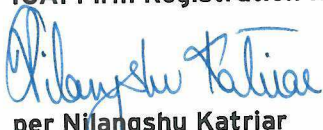
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Nilangshu Katriar
Partner
Membership No.: 58814



Place: Gurugram

Date: May 9, 2019

Annexure A**List of Entities included in consolidated financial results for the year ended March 31, 2019:****Direct Subsidiaries**

- 1 HCL Comnet Systems & Services Limited
- 2 HCL Comnet Limited
- 3 HCL Bermuda Limited
- 4 HCL Technologies (Shanghai) Limited
- 5 HCL Eagle Limited
- 6 HCL Singapore Pte. Limited
- 7 Geometric Americas, Inc.
- 8 Geometric Asia Pacific Pte. Ltd
- 9 Geometric Europe GmbH

Step down subsidiaries of direct subsidiaries

- 10 HCL Great Britain Limited
- 11 HCL (Netherlands) BV
- 12 HCL Belgium NV
- 13 HCL Sweden AB
- 14 HCL GmbH
- 15 HCL Italy SRL
- 16 HCL Australia Services Pty. Limited
- 17 HCL (New Zealand) Limited
- 18 HCL Hong Kong SAR Limited
- 19 HCL Japan Limited
- 20 HCL America Inc.
- 21 HCL Technologies Austria GmbH
- 22 HCL Global Processing Services Limited
- 23 HCL Technologies Solutions Limited
- 24 HCL Poland Sp.z.o.o
- 25 HCL EAS Limited
- 26 HCL Insurance BPO Services Limited
- 27 Axon Group Limited
- 28 HCL Axon Technologies Inc.
- 29 HCL Technologies Solutions GmbH
- 30 Axon Solutions Pty. Limited
- 31 Axon Solutions Limited
- 32 HCL Axon Malaysia Sdn. Bhd.
- 33 Axon Solutions Singapore Pte. Limited
- 34 Axon Solutions (Shanghai) Co. Limited
- 35 HCL Axon (Proprietary) Limited
- 36 HCL Argentina s.a.
- 37 HCL Mexico S. de R.L.
- 38 HCL Technologies Romania s.r.l.
- 39 HCL Hungary Kft
- 40 HCL Latin America Holding LLC
- 41 HCL (Brazil) Tecnologia da informacao Ltda.
- 42 HCL Technologies Denmark Aps
- 43 HCL Technologies Norway AS
- 44 PT. HCL Technologies Indonesia Limited
- 45 HCL Technologies Philippines Inc.
- 46 HCL Technologies South Africa (Proprietary) Limited
- 47 HCL Arabia LLC
- 48 HCL Technologies France SAS
- 49 Filial Espanola De HCL Technologies S.L
- 50 Anzospan Investments Pty Limited
- 51 HCL Investments (UK) Limited
- 52 Statestreet HCL Holding UK Limited
- 53 Statestreet HCL Services (Phillipines) Inc.
- 54 Statestreet HCL Services (India) Private Limited
- 55 HCL America Solutions Inc.
- 56 HCL Technologies Chile Spa
- 57 HCL Technologies UK Limited
- 58 HCL Technologies B.V.
- 59 HCL (Ireland) Information Systems Limited
- 60 HCL Technologies Germany GmbH
- 61 HCL Technologies Belgium BVBA
- 62 HCL Technologies Sweden AB
- 63 HCL Technologies Finland Oy
- 64 HCL Technologies Italy S.P.A
- 65 HCL Technologies Columbia S.A.S
- 66 HCL Technologies Middle East FZ-LLC
- 67 HCL Istanbul Bilisim Teknolojileri Limited Sirketi
- 68 HCL Technologies Greece Single Member P.C
- 69 HCL Technologies S.A.
- 70 HCL Technologies Beijing Co., Ltd
- 71 HCL Technologies Luxembourg S.a r.l
- 72 HCL Technologies Egypt Limited
- 73 HCL Technologies Estonia OÜ
- 74 HCL Technologies (Thailand) Ltd.
- 75 HCL Technologies Czech Republic s.r.o.
- 76 HCL Muscat Technologies L.L.C.
- 77 Concept2Silicon Systems Private Limited
- 78 Powerteam, LLC
- 79 Point to Point Limited
- 80 Point to Point Products Limited
- 81 HCL Technologies Lithuania UAB
- 82 HCL Technologies (Taiwan) Ltd.
- 83 Geometric China, Inc.
- 84 Geometric SRL
- 85 Geometric SAS
- 86 Butler America Aerospace LLC
- 87 HCL Mortgage Holding LLC !
- 88 Urban Fulfillment Services LLC
- 89 Datawave (An HCL Technologies Company) Limited
- 90 HCL Technologies Corporate Services Limited ^
- 91 HCL Training & Staffing Services Private Limited
- 92 HCL Technologies Stock Options Trust
- 93 HCL South Africa Share Ownership Trust
- 94 C3i Support Services Private Limited #
- 95 Telerx Marketing, Inc. #
- 96 C3i Europe Eood #



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- | | |
|--|--|
| 97 C3i (UK) Limited # | 117 Honisgberg & Duvel Datentichnik GMBH # |
| 98 C3i Japan GK # | 118 H&D Business Services GmbH # |
| 99 C3i Services & Technologies (Dalian) Co., Ltd # | 119 H&D IT Solutions GmbH # |
| 100 HCL Technologies SEP Holdings Inc. ^ | 120 H&D Training und Consulting GmbH # |
| 101 Actian Corporation # | 121 H&D International GmbH # |
| 102 Actian Australia Pty Ltd # | 122 H&D IT Professional Services GmbH # |
| 103 Actian Europe Limited # | 123 qmo-it GmbH # |
| 104 Actian France # | 124 H&D Services for Engineering GmbH # |
| 105 Actian Germany GmbH # | 125 Hönigsberg & Düvel Datentechnik Czech s.r.o. # |
| 106 Actian International, Inc. # | 126 Hönigsberg & Düvel Corporation # |
| 107 Actian Netherlands B.V. # | 127 cati GmbH # |
| 108 Actian Netherlands Holding B.V. # | 128 H&D IT Automotive Services GmbH # |
| 109 Actian Technology Private Limited # | 129 ca Management Services GmbH # |
| 110 Ingres Canada Corporation # ! | 130 H&D ITAS Infrastructure Services GmbH # |
| 111 ParAccel LLC # | 131 H&D ITAS Application Services GmbH # |
| 112 Pervasive Software, Inc. # | 132 H&D ITAS Client Services GmbH # |
| 113 POET Holdings, Inc. # | 133 H&D ITAS Süd GmbH # |
| 114 Versant GmbH # | 134 HCL Technologies Vietnam Company Limited ^ |
| 115 Versant India Private Limited # | 135 HCL Guatemala, Sociedad Anonima ^ |
| 116 Versant Software LLC # | |

- # Acquired during the year
! Dissolved during the year
^ Incorporated during the year



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; Telefax: +91 11 26436336

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

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
I Revenue					
Revenues from operations	15,990	15,699	13,178	60,427	50,569
Other income	200	134	302	943	1,217
Total income	16,190	15,833	13,480	61,370	51,786
II Expenses					
Purchase of stock-in-trade	383	585	351	1,615	1,251
Changes in inventories of stock-in-trade	102	(102)	66	81	104
Employee benefits expense	7,713	7,605	6,338	29,283	24,729
Finance costs	69	55	19	174	69
Depreciation and amortization expense	545	541	429	2,073	1,383
Outsourcing costs	2,622	2,552	2,146	9,761	8,620
Other expenses	1,576	1,427	1,255	5,761	4,619
Total expenses	13,010	12,663	10,604	48,748	40,775
III Profit before share of profit of associate and tax	3,180	3,170	2,876	12,622	11,011
IV Share of profit of associates	-	-	-	-	13
V Profit before tax	3,180	3,170	2,876	12,622	11,024
VI Tax expense					
Current tax	711	825	651	3,094	2,386
Deferred tax credit	(81)	(260)	(5)	(592)	(84)
Total tax expense	630	565	646	2,502	2,302
VII Profit for the period / year	2,550	2,605	2,230	10,120	8,722
VIII Other comprehensive income (loss)					
(A) (i) Items that will not be reclassified to statement of profit and loss	(29)	-	15	10	34
(ii) Income tax on items that will not be reclassified to statement of profit and loss	6	-	(3)	(2)	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	92	(86)	145	186	155
(ii) Income tax on items that will be reclassified to statement of profit and loss	(39)	(101)	39	(4)	78
Total other comprehensive income (loss)	30	(187)	196	190	260
IX Total comprehensive income for the period / year	2,580	2,418	2,426	10,310	8,982
Profit for the period / year attributable to					
Shareholders of the Company	2,550	2,605	2,228	10,120	8,721
Non-controlling interest	-	-	2	-	1
Total comprehensive income for the period / year attributable to	2,550	2,605	2,230	10,120	8,722
Shareholders of the Company	2,580	2,418	2,438	10,310	8,981
Non-controlling interest	-	-	(12)	-	1
Earnings per equity share of ₹ 2 each					
Basic (in ₹)	18.80	19.15	16.02	73.58	62.23
Diluted (in ₹)	18.79	19.14	16.01	73.55	62.19
Dividend per equity share of ₹ 2 each					
Interim dividend (in ₹)	2.00	2.00	2.00	8.00	12.00

Mundher

AN

Beatush

enlaw

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; Telefax: +91 11 26436336

Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
Segment revenues					
Software services	9,044	9,034	7,752	34,911	29,611
IT infrastructure services	6,219	5,883	4,919	22,476	19,095
Business process outsourcing services	727	782	507	3,040	1,863
Total	15,990	15,699	13,178	60,427	50,569
Less : Inter-segment revenue	-	-	-	-	-
Net revenue of operations from external customers	15,990	15,699	13,178	60,427	50,569
Segment results					
Software services	1,656	1,841	1,519	7,016	5,904
IT infrastructure services	1,312	1,148	1,018	4,476	3,786
Business process outsourcing services	81	102	56	361	173
Total	3,049	3,091	2,593	11,853	9,863
Add (Less) :					
Finance cost	(69)	(55)	(19)	(174)	(69)
Other income	200	134	302	943	1,217
Profit before share of profit of associate and tax	3,180	3,170	2,876	12,622	11,011
Add (Less) :					
Tax expense	(630)	(565)	(646)	(2,502)	(2,302)
Share of profit of associates	-	-	-	-	13
Net profit after taxes	2,550	2,605	2,230	10,120	8,722

Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since the Company uses them interchangeably across segments and consequently, the management believes that it is not practicable to provide segment disclosures relating to assets and liabilities.

Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature

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; Telefax: +91 11 26436336

Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

		(₹ in crores)	
Particulars		As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I.	ASSETS		
	(1) Non-current assets		
	(a) Property, plant and equipment	5,293	4,560
	(b) Capital work in progress	235	320
	(c) Goodwill	9,061	6,799
	(d) Other intangible assets	8,534	7,394
	(e) Financial assets		
	(i) Investments	85	303
	(ii) Loans	355	235
	(iii) Others	1,201	857
	(f) Deferred tax assets (net)	2,455	1,837
	(g) Other non-current assets	1,634	1,160
	(2) Current assets		
	(a) Inventories		
	(b) Financial assets	91	172
	(i) Investments	2,220	2,357
	(ii) Trade receivables	11,706	9,639
	(iii) Cash and cash equivalents	5,934	1,699
	(iv) Other bank balances	1,938	2,319
	(v) Loans	1,312	3,410
	(vi) Others	4,569	3,456
	(c) Other current assets	1,952	1,506
	TOTAL ASSETS	58,575	48,023
II.	EQUITY		
	(a) Equity share capital	271	278
	(b) Other equity	41,095	36,108
	Equity attributable to shareholders of the Company	41,366	36,386
	Non controlling interest	103	-
	TOTAL EQUITY	41,469	36,386
III.	LIABILITIES		
	(1) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,977	338
	(ii) Others	536	246
	(b) Provisions	821	700
	(c) Deferred tax liabilities (net)	226	34
	(d) Other non-current liabilities	247	212
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	724	42
	(ii) Trade payables	1,305	918
	(iii) Others	6,950	6,606
	(b) Other current liabilities	1,810	1,325
	(c) Provisions	586	530
	(d) Current tax liabilities (net)	924	686
	TOTAL EQUITY AND LIABILITIES	58,575	48,023

murder

21

Peat

autism

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; Telefax: +91 11 26436336

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

(₹ in crores)

Particulars	Three months ended			Year ended	
	31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
I Revenue					
Revenues from operations	6,958	6,556	5,711	26,012	22,073
Other income	214	116	198	805	702
Total income	7,172	6,672	5,909	26,817	22,775
II Expenses					
Purchase of stock-in-trade	34	77	35	142	138
Changes in inventories of stock-in-trade	5	(8)	20	22	50
Employee benefits expense	2,146	2,064	1,836	8,079	7,365
Finance costs	2	5	6	16	23
Depreciation and amortization expense	318	328	284	1,276	893
Outsourcing costs	1,475	1,263	805	4,901	2,918
Other expenses	652	562	628	2,450	2,263
Total expenses	4,632	4,291	3,614	16,886	13,650
III Profit before tax	2,540	2,381	2,295	9,931	9,125
IV Tax expense					
Current tax	583	636	545	2,354	1,987
Deferred tax-credit	(74)	(269)	(91)	(608)	(224)
Total tax expense	509	367	454	1,746	1,763
V Profit for the period / year	2,031	2,014	1,841	8,185	7,362
VI Other comprehensive income (loss)					
(A) (i) Items that will not be reclassified to statement of profit and loss	(25)	-	16	13	35
(ii) Income tax on items that will not be reclassified to statement of profit and loss	5	-	(3)	(3)	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	212	538	(185)	18	(332)
(ii) Income tax on items that will be reclassified to statement of profit and loss	(38)	(102)	39	(4)	78
Total other comprehensive income (loss)	154	436	(133)	24	(226)
VII Total comprehensive income for the period / year	2,185	2,450	1,708	8,209	7,136
Earnings per equity share of ₹ 2 each					
Basic (in ₹)	14.97	14.81	13.22	59.69	52.54
Diluted (in ₹)	14.97	14.80	13.21	59.66	52.50
Dividend per equity share of ₹ 2 each					
Interim dividend (in ₹)	2.00	2.00	2.00	8.00	12.00

Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature

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; Telefax: +91 11 26436336

Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

		(₹ in crores)	
Particulars		As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment		3,507	3,293
(b) Capital work in progress		212	298
(c) Goodwill		550	550
(d) Other intangible assets		7,178	6,585
(e) Financial assets			
(i) Investments		3,808	4,068
(ii) Loans		355	235
(iii) Others		309	166
(f) Deferred tax assets (net)		2,107	1,506
(g) Other non-current assets		723	669
(2) Current assets			
(a) Inventories		18	40
(b) Financial assets			
(i) Investments		2,002	2,130
(ii) Trade receivables		6,245	5,427
(iii) Cash and cash equivalents		4,523	210
(iv) Other bank balances		1,750	2,115
(v) Loans		1,244	3,438
(vi) Others		2,275	1,541
(c) Other current assets		650	547
TOTAL ASSETS		37,456	32,818
II. EQUITY			
(a) Equity share capital		271	278
(b) Other equity		30,168	27,285
TOTAL EQUITY		30,439	27,563
III. LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		32	33
(ii) Others		1	2
(b) Provisions		553	471
(c) Other non-current liabilities		52	56
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables		2,367	544
(ii) Others		2,301	2,866
(b) Other current liabilities		901	608
(c) Provisions		141	129
(d) Current tax liabilities (net)		669	546
TOTAL EQUITY AND LIABILITIES		37,456	32,818

Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature

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; Telefax: +91 11 26436336

Notes :

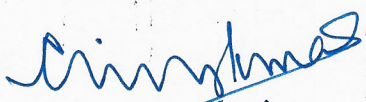
- 1 The consolidated and the standalone financial results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 9 May 2019.
- 2 The Board of Directors at its meeting held on 9 May 2019 has declared an interim dividend of ₹ 2 per share.
- 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 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 5 Effective 1 April 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of Initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial statements of the Company.
- 6 On 7 December 2018, the Company has signed a definitive agreement to acquire business relating to select IBM software products for ₹ 12,267 crores (USD 1,775 millions) including earn out, ₹ 5,961 crores (USD 862.5 millions) of the same will be paid at close and balance after one year from closing date. It is an asset carve-out deal with 100% control on the assets being acquired.

The transaction is expected to close by mid-2019, subject to completion of applicable regulatory approvals.
- 7 On 13 March 2019, the Group through a wholly owned subsidiary has entered into an agreement to acquire 100% shareholding of Strong-Bridge Holdings, Inc. (doing business as Strong-Bridge Envision or SBE) a provider of digital and analytics (digital consulting services) across various industry verticals for purchase consideration of ₹ 311 crores (USD 45 million) payable in cash. The acquisition is a step towards enhancing HCL's Digital Consulting capabilities which are an integral part of Digital and Analytics business by adding digital strategy development, agile program management and organizational change management capabilities.

The acquisition is consummated on 01 April 2019.
- 8 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2019 and the unaudited published year-to-date figures up to 31 December 2018 being the date of the end of the third quarter of the financial year which were subjected to a limited review.

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


Shiv Nadar
Chairman and Chief Strategy Officer


C. Vijayakumar
President and Chief Executive Officer


Prateek Aggarwal
Chief Financial Officer

Noida (UP), India
9 May 2019



HCL TECHNOLOGIES

FOURTH QUARTER & ANNUAL RESULTS FY 2019

INVESTOR RELEASE

Noida, India, May 09th, 2019

FY'19 RESULTS

Revenue at ₹ 60,427 crores; up 19.5% YoY

Net Income at ₹ 10,123 crores; up 15.3% YoY

Revenue growth in Constant Currency; up 11.8% YoY

Revenue at US\$ 8,632 mn; up 10.1% YoY

Net Income at US\$ 1,441 mn; up 5.9% YoY

Q4 FY'19 RESULTS

Revenue at ₹ 15,990 crores; up 1.9% QoQ & 21.3% YoY

Net Income at ₹ 2,568 crores; down 1.7% QoQ & up 15.3% YoY

Revenue in Constant Currency; up 3.3% QoQ & 15.3% YoY

Revenue at US\$ 2,278 mn; up 3.5% QoQ & 11.8 YoY

Net Income at US\$ 364 mn; up 0.1% QoQ & 5.9% YoY

TABLE OF CONTENTS

Financial Highlights	3
Corporate Overview	4
Performance Trends	5
Financials in US\$	14
Revenue Analysis at Company Level	17
Constant Currency Reporting	18
Client Metrics	19
Headcount & Utilization	20
Cash and Cash Equivalents, Investments & Borrowings	20
Financials in ₹	21
Appendix: Computation Formulae	23

FINANCIAL HIGHLIGHTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Amount in ₹ Crores)

PARTICULARS	FULL YEAR		QUARTER ENDED	
	FY'19	YoY	31-Mar-2019	QoQ
REVENUE	60,427	19.5%	15,990	1.9%
EARNINGS BEFORE INTEREST & TAX (EBIT)	11,820	18.3%	3,039	-1.5%
NET INCOME	10,123	15.3%	2,568	-1.7%

(Amount in US \$ Million)

PARTICULARS	FULL YEAR		QUARTER ENDED	
	FY'19	YoY	31-Mar-2019	QoQ
REVENUE	8,632	10.1%	2,278	3.5%
REVENUE GROWTH (CONSTANT CURRENCY)		11.8%		3.3%
EARNINGS BEFORE INTEREST & TAX (EBIT)	1,683	8.8%	431	0.1%
NET INCOME	1,441	5.9%	364	0.1%

Mode 1-2-3 Highlights

Quarter Ended 31-Mar-2019	Revenue (in US\$ mn)	Revenue Mix	EBIT Margin	QoQ Growth (in Constant Currency)
Mode 1	1,606	70.5%	20.5%	2.5%
Mode 2	430	18.9%	13.1%	14.3%
Mode 3	242	10.6%	18.8%	-7.6%
Total	2,278	100.0%	18.9%	3.3%

Financial Year Ended 31-Mar-2019	Revenue (in US\$ mn)	Revenue Mix	EBIT Margin	YoY Growth (in Constant Currency)
Mode 1	6,185	71.6%	20.6%	4.5%
Mode 2	1,465	17.0%	12.8%	28.7%
Mode 3	982	11.4%	22.8%	48.4%
Total	8,632	100.0%	19.5%	11.8%

Financial Highlights: FY'19

- In FY'19, HCLT delivered industry leading revenue growth at 11.8% YoY in constant currency (CC) exceeding the upper end of the guided range. In addition, EBIT margin at 19.5% is within the guided range for FY'19.
- Mode 2 delivered a handsome 14.3% QoQ CC growth during the quarter on back of a strong sequential growth of 13.1% in CC in the previous quarter. For the full year FY'19, Mode 2 grew at solid 28.7% YoY CC. Mode 2 and Mode 3 together constitute 28.4% at the end of FY'19.
- During the quarter, HCL acquired Strong-Bridge Envision (SBE), a digital transformation consulting firm which will become part of HCL's Digital and Analytics business. SBE enhances HCL's digital consulting offerings in digital strategy development, agile program management, business transformation and organizational change management.
- This quarter, Infrastructure services delivered solid growth of 7.3% QoQ CC on back of robust 10.4% sequential growth (in CC) in the previous quarter. During FY'19, Infrastructure services posted double digit growth at 11.1% YoY CC.
- FY'19 witnessed a broad based growth across verticals driven by Technology & Services at 30.7%, Lifesciences & Healthcare at 22.5%, Telecommunications, Media, Publishing & Entertainment at 17.5%, Retail & CPG at 16.8% and Public Services at 11.6% (in CC).
- Strong client addition continues: \$5+ Mn clients up by 19, \$10+ Mn clients up by 6, \$20+ Mn clients up by 8, \$50+ Mn clients up by 1, and \$100+ Mn clients up by 2 (on YoY basis).
- Net Income to Operating Cash Flow conversion healthy at 93%.
- Announces dividend of ₹ 2 per share, 65th consecutive quarter of dividend payout. Payout ratio for FY'19 stands at healthy 52.6%.
- Return on Invested Capital (ROIC) at 28.6% and Return on Equity (ROE) at 24.9%.

FY'20 Guidance

- Revenue: FY'20 Revenues are expected to grow between 14.0% to 16.0% in Constant Currency
** Revenue Guidance is based on FY'19 (April to March) average exchange rates.*
The above constant currency guidance translates to 13.4% to 15.4% in US\$ terms based on March 31, 2019 rates.
- Operating Margin (EBIT): FY'20 expected Operating Margin (EBIT) range is from 18.5% to 19.5%.

CORPORATE OVERVIEW

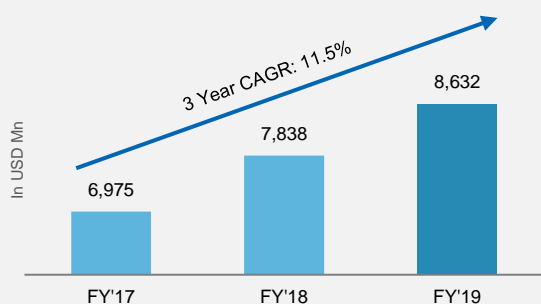
“Disruptions in the global business environment and technology landscape are shaping the world at large. We have always aimed to innovate to embrace changes happening today. Our three core beliefs – sustainability, diversity and inclusion – inspire us to create peerless socio-economic value for our stakeholders.”, said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

“HCLites have delivered a truly blockbuster performance with a double-digit constant currency revenue growth of 11.8%, that outperformed the high-end of our guidance. With 28.7% YoY growth in constant currency, our new Mode-2 services delivered their strongest growth. We once again, for the third time this year, set a new bookings’ record. These numbers are an emphatic testimonial of the brilliant execution of our chosen market strategy and our ability to provide an annual guidance and deliver to it for three years in a row.” said **C.Vijayakumar, President & CEO, HCL Technologies Ltd.**

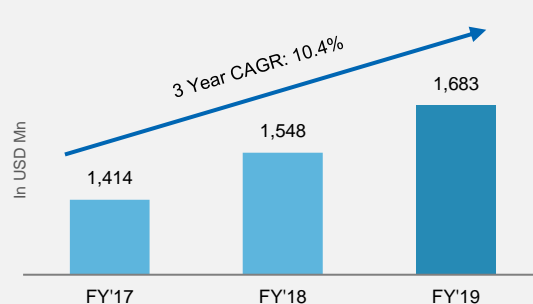
“We have delivered an overall solid FY’19 performance. EBIT margin for the year at 19.5% is within the guided range. This financial year, we achieved significant milestones - our Revenue exceeded ₹ 60,000 crore , EBITDA ~ ₹ 14,000 crore and Net Profit crossed ₹ 10,000 crore mark. Our EPS for FY’19 at ₹ 73.6 has posted strong 17.5% YoY growth over the previous year. Cash EPS stands at robust ₹ 84.9 (up 15.2% YoY). We have returned 52.6% of our Net Income in the form of dividends & buyback to the investors.”, said **Prateek Aggarwal, CFO, HCL Technologies Ltd.**

PERFORMANCE TRENDS

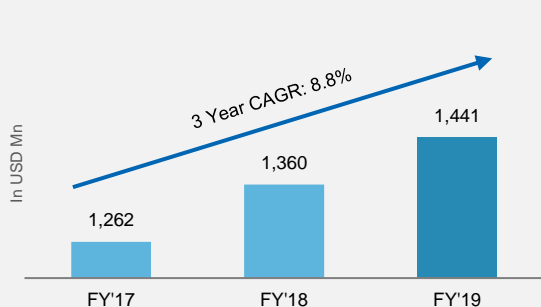
Revenues



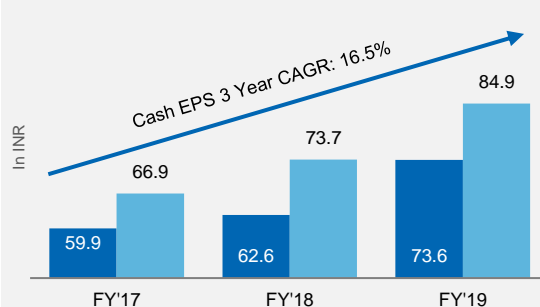
Earnings Before Interest & Tax



Net Income

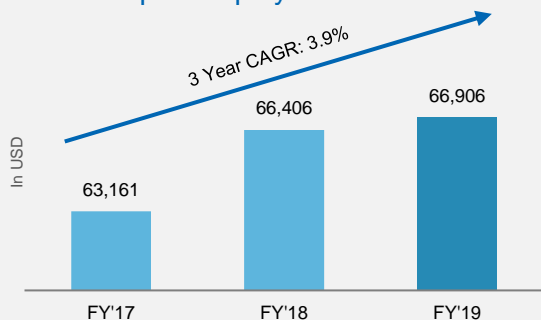


Cash EPS Diluted

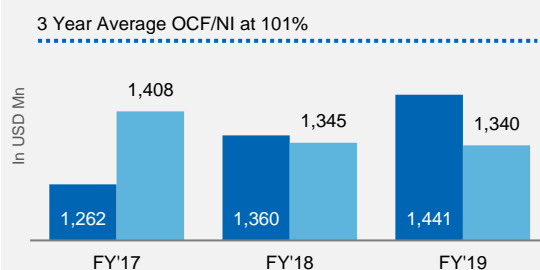


■ EPS ■ Cash EPS

Revenue per Employee



Cash Conversion



■ Net Income ■ Operating Cash Flow

REVENUE GROWTH (IN CONSTANT CURRENCY)

PARTICLUARS	SEGMENTS	QUARTER ENDED		FY'19 over FY'18
		31-Mar-19		
		QoQ	YoY	
Consolidated	For the Company	3.3%	15.3%	11.8%
Geography	Americas	1.1%	15.1%	13.8%
	Europe	8.4%	18.7%	11.5%
	Rest of the World (RoW)	3.6%	4.7%	-0.9%
Services	Application Services	5.2%	8.4%	3.5%
	Infrastructure Services	7.3%	21.9%	11.1%
	Business Services	-5.8%	33.5%	51.5%
	Engineering and R&D Services	-3.0%	12.1%	19.5%
Verticals	Financial Services	0.9%	-1.4%	1.0%
	Manufacturing	2.5%	6.7%	0.0%
	Technology & Services	3.9%	25.9%	30.7%
	Retail & CPG	1.4%	20.9%	16.8%
	Telecommunications, Media, Publishing & Entertainment	-3.8%	33.4%	17.5%
	Lifesciences & Healthcare	3.5%	28.2%	22.5%
	Public Services [#]	17.7%	21.8%	11.6%

Note:

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

CORPORATE ACHIEVEMENTS

HCL continues to reshape the world we live in to create economic value within the ecosystem by enabling digital transformation journeys at scale and powering enterprises with next-generation technologies and innovation driven initiatives.

- HCL continued its strong deal win momentum in Q4, signing 17 transformational deals, reflecting a strong mix of Mode 1 and Mode 2 services. These deals were led by verticals such as Retail & Consumer Packaged Goods, Manufacturing, Public Services and Financial Services. A total of 78 transformational deals have been signed in FY'19.
- HCL acquired Strong-Bridge Envision (SBE), a digital transformation consulting firm which will become part of HCL's Digital and Analytics business. SBE enhances HCL's digital consulting offerings in digital strategy development, agile program management, business transformation and organizational change management. These capabilities combined with next generation Mode 2 offerings in Experience Design, Application Modernization & Data Analytics will help deliver end-to-end digital journeys to customers.
- The announcement of Actian Avalanche™ cloud data warehouse on the AWS cloud platform marked a significant achievement in the first year of HCL's acquisition of Actian. Actian Avalanche™ is an innovative, third generation, cloud data warehouse that delivers breakthrough levels of speed, flexibility and exponential price/performance advantage designed to make it easier for companies to deploy and scale data analytics services in the cloud.
- As a major sponsor at the Mobile World Congress (MWC) in Barcelona, Spain, HCL showcased its 'Engineering the Intelligent Connected Ecosystem' platform demonstrating 12 leading solutions across Engineering, Modern Applications, Digital, AI, Security and 5G for the Telecom, Manufacturing, Media and Entertainment verticals.
 - HCL launched iCE.X, an intelligent, scalable and secure IoT device management platform for consumer premises equipment to showcase how new age technologies such as 5G, AI and IoT can work in tandem to transform and enhance everyday life.
 - HCL with its partner Sierra Wireless launched HCL Smart Logistics for Inventory Tracking 1.0 Accelerator powered by SAP® Leonardo to monitor inventory efficiently, improve traceability, and unlock additional revenue from assets.
- HCL participated as a Platinum sponsor at the Adobe Summit 2019 in Las Vegas which is one of the largest events in the world for Digital Marketing and Digital Experience transformation. HCL, a global Premier Partner of Adobe showcased its unique capabilities in digital marketing and experience transformation services based on Adobe product suite (Adobe Experience Cloud, Adobe Analytics, Marketo and Magento) and also launched automation driven 'ADVantage Experience Platform' that can help large enterprises accelerate their digital transformation with Adobe products through code automation, data insights and industry journey maps
- Continuing its tradition of 'ideapreneurship' and a culture of innovation, HCL filed 50 patents this quarter, which is the highest number of patents filed since 2015. In FY'19, 99 patents were filed in next-generation technologies and platforms, including data analytics and simulation, automation and machine learning, among others.
- HCL's ideapreneurial culture, supported by institutional and grassroot programs such as Value Portal, MAD JAM, IPM and Good Practices Conference, delivered customer endorsed value worth \$1.6 Bn in FY'19.
- HCL's employee initiative 'Achievers League' celebrated the achievements of 15,000+ ideapreneurs with their family members across the globe. The League comprised of multiple recognition platforms covering 10 locations in the Americas, 11 locations in Europe, 18 locations in APAC & RoW and 10 locations in India.
- HCL opened a new office in The Hague, expanding its presence in The Netherlands in the presence of business dignitaries, including Pauline Krikke, Mayor of The Hague and H.E. Venu Rajamony, Ambassador of India to The Netherlands. From its new state-of-the-art office, HCL will focus on offering next-generation solutions and will have the ability to serve leading enterprises in their digital transformation journey.
- For the thirteenth consecutive year, HCL has been named as a Top Employer in the United Kingdom in recognition of its best-in-class employee engagement and people practices.
- Diversity & Inclusion is a fundamental commitment for HCL. In FY'19, the gender diversity ratio at the leadership level has doubled, and the overall gender diversity ratio has climbed to 25%.
- As one of the two global strategic sponsors, HCL celebrated International Women's Day with events across 21 worldwide offices, designed around its Diversity & Inclusion theme #BalanceforBetter.

PARTNER ECOSYSTEM

- HCL collaborated with IBM for re-platforming and re-factoring services designed to enable enterprises to build and advance the hybrid cloud journeys of organizations worldwide.
- HCL strengthened the Amazon Web Services (AWS) for Migration Acceleration Program (MAP) partnership to mark a new milestone in strengthening capabilities across complex migrations. As a designated AWS MAP Partner, HCL would be able to help its customers reduce the risk of migrating to the cloud, build a strong operational foundation, and offset the initial costs of migrations.
- HCL partnered with Harris Geospatial Solutions, a leading technology innovator in Communication Systems, Electronic Systems and Space and Intelligence Systems, to provide an AI driven, remote sensing data analytics system for its utility customers.
- HCL partnered with SilverPeak for Transport Independent Site (SDWAN) framework to help enterprises accelerate high throughput, performance, availability and security for business applications.
- HCL leveraged C3i's historically strong relationship with Veeva to become a formal partner of Veeva. Veeva is the leading cloud applications provider for the pharmaceutical industry.
- HCL partnered with Cherwell Software, a global leader in service management, to introduce DRYiCE™ Gold BluePrint on Cherwell Service Management Platform. This solution is designed to help the customers improve technology adoption, realize quicker time-to-value for new technology investments, and simplify system upgrades.
- HCL made a strategic investment (as an LP) in Morado Ventures, based in Palo Alto to extend its ecosystem reach in silicon valley start ups. This is HCL's second investment in Morado and demonstrates the strong partnership that has helped over 71 start ups within Morado's portfolio of investments in areas ranging from Machine Learning, AI, IoT, Robotics for enterprise digital transformations. HCL is the only service provider that Morado has on its strategic LP investors.

CORPORATE SOCIAL RESPONSIBILITY

HCL Foundation, the CSR arm of HCL Technologies, continued to create sustained impact through its key programs: HCL Grant, HCL Samuday, Power of One, HCL Uday and Project Clean NOIDA.

- HCL initiated its Goodwill Champions Awards Series in a special Evening Gala at WEF to honor humanitarian leaders from around the world. The awards celebrated heroic organizations committed to pursuing distinct noble causes, primarily focused on global education, youth development, and women empowerment. As part of its HCL 2030 platform and in the spirit of HCL's heritage, HCL will continue to seek and recognize undiscovered organizations whose contributions and benefits can be magnified through scale and promotion in this platform.
- HCL Grant, a step towards recognition of the rise of the Fifth Estate - the Non-Governmental Organizations (NGOs), concluded its fourth edition in the esteemed presence of Amitabh Kant, CEO-Niti Ayog and Sourav Ganguly, former captain of the Indian Cricket Team.
 - The recipients of HCL Grant were Wildlife Trust of India (Environment), She Hope Society for Women Entrepreneurs (Health) and Srijan Foundation (Education), received ₹ 5 Crores (\$0.71 Mn) each for a 5 year project. The other two finalists in each category also received a grant taking the total committed fund to ₹16.5 Crores (\$2.36 Mn)
 - HCL Grant through its 7 Partners has reached out to 370,539 people across three categories - (Education, Environment, Health) in 3,567 villages, 26 districts and 12 states of India.
- HCL Samuday continued to make sustained impact in uplifting rural villages of Uttar Pradesh, holistically across six sectors. Implemented in 765 villages from 164 gram panchayats (village councils), the program reaches out to 90,000 households covering a total population base of around 600,000 people.
- HCL Samuday was chosen to represent the state of Uttar Pradesh on behalf of the UPSRLM (Uttar Pradesh State Rural Livelihood Mission) to showcase handicraft products made by artisans supported by the program at the World Bank Regional Conclave on Building Community Resilience. Leena Johri, Joint Secretary, Rural Development Department, Govt of India, appreciated the works being carried out by HCL Foundation in rural India.

- Under the 'Power of One' program, 36,000+ employees, on an average, continued to donate towards the social and economic upliftment of vulnerable communities. In FY 2018-19, 14,610 volunteers engaged in Po1 community service activities, clocking 108,093 hours.
- HCL Foundation supported over 172 academically bright students from low income families across India with education scholarships, and 30 students received sports scholarships (in addition to the existing 21 sports scholars). This initiative is exclusively funded by 'Power of One' donations by HCLites.
- HCL Uday continued its effort to break the cycle of urban poverty and achieve long-term systemic changes across 11 cities of India where HCL has a presence. The program reached out to 113,860 people living in underserved, migratory communities through interventions across thematic areas of Education, Health, Livelihood and Environment using an Integrated Community Development Approach (ICDA).
- Under 'Uday Upvan', 11,630 saplings have been planted in schools, residential areas, public spaces and at the Sorkha Uday Upvan, Noida (India). This is a part of HCL Uday's endeavour to create green and healthy communities. The spirit of volunteerism that connects the HCL ecosystem to these communities is an integral component of the program.
- HCL Foundation Annual Partner Meet "Partnering for Change" was held with the participants from over 85+ organizations along with members from the Uday Program, Power of One volunteers & the larger HCL Ecosystem.
- HCL Foundation launched 'Project Clean NOIDA' by signing an MoU with the NOIDA Development Authority. The project aims to make NOIDA free of open and visible waste and thereby improving solid waste management in the NOIDA planning area. This is being done by working on waste management at all levels - collection, transportation and processing of waste.
- HCL UK has been working with The Prince's Trust for the past 5 years by helping disadvantaged young people to get trained in technology, life skills and career skills to try and better their prospects. This February, 2019, a total of 108 employees from HCL UK participated in the Future Steps, walking a total of 34 Mn steps and raising £4,060 to support the disadvantaged youth at the Prince's Trust.
- HCL America continues to support SOS Children's Villages, an NGO, reaching out to 290,000 vulnerable children and families by providing medical and nutrition services, educational programs (STEM programming) and emergency relief efforts.
- HCL America's sponsorship of Code the Dream, an initiative by Uniting NC, continues to support free coding education classes for 40 youth from socially and economically compromised backgrounds. NPower Technologies (NGO) promotes the employability by developing the skills of youth and war veterans via trainings, internships and job placements. In addition, HCLites also contributed to the local community by taking part in Autism & Breast Cancer Awareness Walks, Food Packaging events, building houses through Habitat for Humanity, blood donation drives as well as food and toy drives.
- HCL invested over R1.3 Mn to promote a high-quality technology enabled environment for students at the University of Johannesburg (UJ), South Africa. HCL continues to support Nelson Mandela Foundation by sponsoring the Mandela Day Library Project as part of Literacy program in local schools, Thuthuzekani Primary School & Elethu Themba Public School, and by providing support for the training of teachers and education of community children.
- As part of its outreach, HCLFA (HCL Foundation Academy) and IIM Bangalore-CCGC hosted a series of CSR and SDG (Sustainable Development Goals) Roundtables, Dialogues and Conversations, with relevant stakeholders in the presence of NGOs working in the development sector. The first such initiative explores how corporates can align their CSR initiatives with SDGs around livelihood and entrepreneurship.

AWARDS AND RECOGNITIONS

Leading industry experts and analysts continue to recognize HCL for its business leadership and relevance across its broad spectrum of business offerings. In FY'19, HCL was recognized as a Leader in 100+ major Analyst reports, reflecting strong confidence across its portfolio.

Analyst Recognitions

- Positioned as a Leader in Gartner Magic Quadrant for Managed Workplace Services, Europe, 14 Jan 2019.
- Positioned as a Leader in Gartner Magic Quadrant for Managed Workplace Services, North America.
- Rated as a Challenger in Gartner CX and CRM study which was a validation of our user experience and API/Microservices lead approach to customer experience modernization as well as our deep capabilities in Adobe, Microsoft Dynamics and Salesforce.com.
- Positioned as Leader in Everest Group's PEAK Matrix™ for L&P Insurance Digital Services 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation – Blockchain as a Service, USA 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation – Digital Continuous Delivery – Increasing Enterprise Agility, USA 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation – Digital Transformational Services (aaS), USA 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation – Digital Enterprise Operations, USA 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation – Enabling the Digital Customer Journey, USA 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation –Digital Product Creation & Customisation, USA 2019.
- Positioned as Leader in ISG Provider Lens for Digital Business Transformation –Digital Transformation Platforms (PaaS), USA 2019.

Other Awards

- Awarded with Outstanding Achievement in Automation Implementation at the Asia outsourcing leadership awards 2019 for EXACTO™.
- Awarded the America's Partner of the Year by Dell and also included in Dell's Presidents Circle.
- Cisco 2018 Award for Excellence in Software and Cloud.
- The People Capital Index (PCI) Study 2019 recognised HCL among the top 50 global companies for developing their people capital.
- The Stevie Award in the "New Product of the Year" category as part of the Annual American Business Awards®, for Artificial Intelligent and Machine Learning Solution for EXACTO™.
- HCL solution DRYiCE™ XSM was conferred the 'Award of Distinction' at The Open Group Awards for Innovation and Excellence in Kochi, February 2019.
- NASSCOM BPM Customer Excellence Awards 2018 in co-creation category for helping its customer, a leading multinational bank and a Financial Services company to bring in customer-centricity with an innovative digital transformation of its Asset Management business.
- NASSCOM Artificial Intelligence Game Changer Awards 2018 for Best 50 Innovative Applications of Artificial Intelligence Solution.
- HCL Foundation, a CSR arm of HCL Technologies, was positioned amongst the Top 10 Responsible Businesses in India at the Social and Business Enterprise Responsible Awards 2018 (SABERA). This award is an acknowledgement for the work being done to create a positive and inclusive environment.

KEY BUSINESS UPDATES

MODE 1: CORE SERVICES

Through Mode 1 services, HCL delivers core services in areas of Applications, Infrastructure, Engineering and R&D and Business Services, leveraging DRYICE™ Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'.

- HCL has signed a managed services agreement with a large technology manufacturer. Under the terms of the agreement, HCL will manage portions of their shared services, including global administrative and support functions, including, among others, selected information technology and finance functions (excluding accounting). Leveraging HCL's global scale and capabilities, the client will strategically evolve its shared services into process-first, technology-led digital operations
- HCL was selected by a leading data center product company as its strategic engineering services partner for product sustenance to drive incremental revenue.
- HCL was engaged as a partner for Digital Workplace Transformation & Operations for a leading integrated telecom & media conglomerate in USA. As part of the engagement HCL will deliver personalized customer experience through Kaleidoscope™ – an internal IP that discovers and recommends the experience expectation of end users and automation (via Optibot, Lucy and Workblaze).
- HCL was selected by a leading global consumer brand with its base in the US to run end-to-end Infrastructure operations around Data Centre, End-User Computing, Mainframe, Networking and Security across more than 50 countries, a testimony to HCL's global presence. HCL will drive extreme automation in Mode 1 services to reduce cost of customer's operations and improve efficiency.
- A leading US based beverage company extended and expanded its 10-year old relationship with HCL to Manage and Transform IT operations encompassing all portfolio of services to help drive business performance and achieve success in the new digital world.
- A leading enterprise in public services in the UK has selected HCL, to provide enterprise application support services. HCL will continue to provide technical expertise and global experience to deliver operational excellence.
- A British multinational oil and gas company has selected HCL to deliver an enhanced end-user experience across 60+ countries globally. HCL will be using its automation solution to integrate the service delivery for onsite devices including devices at offshore rigs for 60,000+ users in these countries.
- A leading American biotechnology company has selected HCL to provide managed development and sustainment services to all the applications in R&D, Manufacturing and Quality divisions. HCL will build its innovation roadmap for the company in these areas.
- A leading healthcare payer has chosen HCL to help implement and support a new cyber-security program to include identity access management (IAM), privileged account management (PAM) and data masking/test data management (TDM).
- HCL was selected by a leading bank in Middle-East / Asia as a preferred partner for managed application and infrastructure service to bring in greater customer satisfaction and enhance efficiency.
- A leading Asean Digital Bank selected HCL as their preferred partner for digital initiatives in its Institutional banking business.

MODE 2: NEXT-GENERATION SERVICES

As part of Mode 2, HCL delivers experience-centric and outcome-oriented integrated offerings across Digital & Analytics, IoT WoRKS™, Cloud Native Services and Cybersecurity & GRC services.

- HCL was engaged by a leading telecom service provider in the US to improve customer experience across its core Digital Payment Systems. The scope of the engagement includes the development of new features and functionalities to transform and modernize the payment services and platform.
- HCL was selected as a Digital transformation partner including retail transformation and customer experience transformation by one of the largest convenience retail chain in the US. HCL will be responsible for User experience strategy, process transformation and application/data modernization services.
- A European Bank chose HCL as their strategic partner for digital transformation and modernization of their KYC platform globally, leveraging advanced analytics, low code application development and data engineering.
- An American state agency that controls all facets of public transportation, has selected HCL as their digital and customer experience transformation partner. HCL will also be responsible for the entire Security Operations, Audit, Assessment & Compliance Services for the department, and all services will be delivered through HCL's new state-of-the-art CyberSecurity Fusion Center and our Scale Digital delivery centre in Frisco.
- A global leader in Energy from Waste engaged HCL for providing security monitoring (includes centralized monitoring for multiple heterogeneous log sources from On-Premise to Cloud to SaaS infrastructure & applications), incident response and device management services.
- An American private insurance firm has selected HCL to strengthen its security architecture in the cloud (Azure) through monitoring and management of its security infrastructure.
- A leading Danish pharmaceutical giant selected HCL as the global strategic partner for its key technologies: Technology Services including Digital, Agile & DevOps, Applications Development, and Advisory Services including Risk & Compliance, IT Architecture, Business Analysis Services, Data Science, and IoT. HCL has been chosen due to its experience delivering projects in the Pharma domain, strategic vision and ability to drive its digital transformation journey.
- A leading global consumer brand company selected HCL for monitoring & managing its security operation.
- The Middle East's First Nuclear Energy Company has selected HCL for its ICT Transformation Program, DC Transformation and Migration includes Implementation of Security Controls to secure their Information Assets, complying with NESA Standards and UAE's Regulatory Requirements.
- An online retailer and mobile gaming platform company looking to tap into the mobile entertainment market has chosen HCL to enable them to run their workloads on AWS public cloud.
- A leading media platform for distribution and monetization of content globally, has selected HCL for AWS cloud infrastructure and public cloud managed services through HCL's ElasticOps.
- A US based global beverage-maker conglomerate has chosen HCL as a partner of choice for IT Operations and Transformation to migrate its SAP and non-SAP workloads to Microsoft Azure Cloud.
- A leading technology-led business process services company based out of America has chosen HCL as a managed services partner for IT operations and Transformation on Azure Cloud.
- One of Asia's largest real estate companies headquartered in Singapore, an owner and manager of a global portfolio of infra development and malls and funds has chosen HCL to provide cloud build and operation services on Azure Cloud.

MODE 3: PRODUCTS & PLATFORMS

HCL leverages its expertise in building software IP-led businesses over the last forty years to execute its Mode 3 strategy, in an evolving world of high automation and cloud platforms. This strategy is well positioned to enable HCL to emerge as a strong leader at the end of this tectonic shift in various software arenas including IT Automation, Orchestration, Hybrid Data, Security and Collaboration.

- A British Multinational Investment Bank and Financial Services Company has engaged HCL to deploy DRYiCE™ Lucy as a cognitive virtual assistant to support and address its internal stakeholder's IT related issues.
- HCL will be deploying DRYiCE™ Gold Blueprint to bring service management maturity in the IT operations of a UK based Beauty and Personal Care Company.
- A US based global beverage-maker conglomerate will be deploying DRYiCE™ Gold Blueprint in their ITSM landscape to create best practices ecosystem, as well as HCL AppScan to fill the gaps in application security and UrbanCode Deploy automated application deployment.
- A multinational telecommunication, information technology and consumer electronics company deployed HCL AppScan on Cloud for managing dynamic, static and mobile application scanning.
- One of the largest suppliers for the semiconductor industry has engaged with HCL to provide the critical software configuration management and tracking process management required for complex design and manufacturing firms.

New Product Launches

- HCL Informix 14.10 – Brings analytics and always-on capabilities to cloud and on-prem environments.
- HCL Workload Automation 9.5 – Runs workload dynamics across distributed network.
- HCL Integration Platform 10.0 – Modern UI/UX and expanded access to cloud data sources.
- HCL Z Asset Optimize - (formerly Tivoli Asset Discovery zSystems) - discovers accurate inventory of software assets on mainframe systems and reports on their actual usages.
- HCL Z Data Tools - (formerly File Manager) - provides flexible, user-friendly tools and APIs for enhanced file processing when working with z/OS data sets, Db2®, CICS®, IMS™.
- iCE.X, an intelligent, scalable and secure IoT device management platform for consumer premises equipment to showcase how new age technologies such as 5G, AI and IoT can work in tandem to transform and enhance everyday life.
- The March 2019 update of DRYiCE™ Gold Blueprint release has introduced new applications such as iMigrate, Spider, iLicense. This release also introduced a reference architecture for a Business Functional Catalogue.
- DRYiCE™ Lucy will now be available on SAP Cloud and will utilize recast.ai as one of the NLP engines to address the needs of customers specifically interested in an all-encompassing SAP environment.

FINANCIALS IN US\$ FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in US \$ Million)

INCOME STATEMENT	QUARTER ENDED			GROWTH		YEAR ENDED		GROWTH
	31-Mar-18	31-Dec-18	31-Mar-19	YoY	QoQ	31-Mar-18	31-Mar-19	YoY
Revenues	2,038.0	2,201.5	2,277.8	11.8%	3.5%	7,837.7	8,632.4	10.1%
Direct Costs	1,323.7	1,425.0	1,485.9			5,151.3	5,614.0	
Gross Profits	714.3	776.4	791.9	10.9%	2.0%	2,686.4	3,018.5	12.4%
SG & A	244.8	267.2	281.3			913.5	1,028.5	
EBITDA	469.5	509.2	510.6	8.7%	0.3%	1,772.9	1,989.9	12.2%
Depreciation & Amortisation	70.1	78.7	79.5			225.2	306.7	
EBIT	399.4	430.6	431.1	7.9%	0.1%	1,547.8	1,683.3	8.8%
Foreign Exchange Gains/(Loss)	24.6	(7.8)	3.4			83.5	25.9	
Other Income, net	18.4	22.2	18.4			88.3	89.0	
Provision for Tax	98.0	78.9	87.4			359.0	354.3	
Net (loss) gain attributable redeemable non-controlling / non-controlling interest	0.4	2.0	1.1			0.2	3.1	
Net Income	344.0	364.0	364.3	5.9%	0.1%	1,360.2	1,440.8	5.9%
Gross Margin	35.0%	35.3%	34.8%			34.3%	35.0%	
EBITDA Margin	23.0%	23.1%	22.4%			22.6%	23.1%	
EBIT Margin	19.6%	19.6%	18.9%			19.7%	19.5%	
Net Income Margin	16.9%	16.5%	16.0%			17.4%	16.7%	
Earnings Per Share								
Annualized in ₹						Annual in ₹		
Basic	64.0	76.8	75.7			62.7	73.6	
Diluted	63.9	76.8	75.7			62.6	73.6	

WEIGHTED AVERAGE NUMBER OF SHARES	QUARTER ENDED			YEAR ENDED	
	31-Mar-18	31-Dec-18	31-Mar-19	31-Mar-18	31-Mar-19
Basic	1,392,184,567	1,360,154,362	1,356,264,640	1,401,349,735	1,375,363,202
Diluted	1,393,042,184	1,360,664,976	1,356,758,656	1,402,209,558	1,375,857,472

OUTSTANDING OPTIONS (in equivalent number of shares)	31-Mar-18	31-Dec-18	31-Mar-19
Options at less than market price	989,160	571,280	553,680

CONSOLIDATED BALANCE SHEET

(Amount in US \$ Million)

PARTICULARS	AS ON	
	31-Mar-18	31-Mar-19
Assets		
Cash and Cash Equivalents	259.6	857.8
Accounts Receivables, net	1,478.2	1,693.5
Unbilled Receivable (Previous year: Unbilled Revenue)	401.6	420.1
Fixed Deposits	878.6	469.2
Investment Securities, available for sale	361.7	321.2
Other Current Assets	386.5	537.6
Total Current Assets	3,766.2	4,299.4
Property and Equipments, net	795.4	839.3
Investment Securities, available for sale	39.9	-
Intangible Assets, net	2,210.1	2,560.3
Fixed Deposits	36.1	51.4
Investments in Affiliates	4.1	5.0
Other Assets	578.0	765.8
Total Assets	7,429.8	8,521.2
Liabilities & Stockholders Equity		
Current Liabilities	1,520.7	1,612.8
Borrowings	67.0	576.7
Other Liabilities	194.3	222.5
Total Liabilities	1,782.1	2,412.1
Redeemable Non-controlling Interests	-	65.7
Total Stockholders Equity	5,647.7	6,043.4
Total liabilities, redeemable non-controlling interests and equity	7,429.8	8,521.2

CONSOLIDATED CASH FLOW STATEMENT

(Amount in US \$ Million)

PARTICULARS	FY'18	FY'19	FOR QUARTER ENDER Mar-19
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income	1,360.5	1,443.8	365.4
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities			
Depreciation and Amortization	225.2	306.7	79.5
Others	(9.9)	(113.9)	(18.8)
Changes in Assets and Liabilities, net			
Accounts Receivable and Unbilled Receivable	(179.1)	(251.2)	(126.5)
Other Assets	19.2	(254.7)	(47.5)
Current Liabilities	(70.7)	209.4	157.1
Net Cash provided by Operating Activities	1,345.1	1,340.2	409.3
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property & Equipment	(203.4)	(278.4)	(83.8)
Purchase of Licensed IPRs	(629.4)	(241.5)	(37.2)
Proceeds from sale of property and equipment	4.3	4.4	0.4
(Purchase) / Sale of Investments	(203.4)	79.5	32.2
Purchase of Other Investments	(0.5)	(4.9)	(0.3)
Fixed Deposits (increase) / decrease	660.1	337.4	232.2
Investment in Equity Method Investee	(0.2)	(0.3)	-
Net Cash in subsidiaries disposed off	(22.4)	-	-
Payments for acquisition of business, net of cash acquired	(16.9)	(402.5)	1.4
Net Cash provided by (used in) Investing Activities	(411.8)	(506.4)	144.8
CASH FLOWS FROM FINANCING ACTIVITIES			
Buy Back of Equity Shares	(544.8)	(541.7)	-
Capital contribution from redeemable non-controlling Interests	-	41.0	-
Dividend paid to redeemable non-controlling interests	-	(2.0)	(2.0)
Payment for Deferred consideration on Business Acquisition	(2.5)	(3.8)	(0.6)
Dividend paid	(314.9)	(188.6)	(46.6)
Loans	(22.9)	519.0	20.0
Others	2.5	7.7	5.8
Net Cash provided by (used in) Financing Activities	(882.5)	(168.4)	(23.4)
Effect of Exchange Rate on Cash and Cash Equivalents	5.9	(67.2)	9.9
Net increase/(decrease) in Cash and Cash Equivalents	56.7	598.2	540.6
CASH AND CASH EQUIVALENTS			
Beginning of the Period	202.9	259.6	317.2
End of the Period	259.6	857.8	857.8

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	31-Mar-18	31-Dec-18	31-Mar-19	FY'19
Americas	61.6%	64.4%	62.9%	64.4%
Europe	30.0%	28.2%	29.7%	28.2%
RoW	8.5%	7.3%	7.4%	7.4%

SERVICE MIX	31-Mar-18	31-Dec-18	31-Mar-19	FY'19
Application Services	34.7%	32.0%	32.6%	32.9%
Infrastructure Services	37.3%	37.5%	38.9%	37.2%
Business Services	3.9%	5.0%	4.5%	5.0%
Engineering and R&D Services	24.1%	25.5%	23.9%	24.9%

VERTICAL MIX	31-Mar-18	31-Dec-18	31-Mar-19	FY'19
Financial Services	25.0%	21.6%	21.1%	22.3%
Manufacturing	19.2%	17.7%	17.5%	17.9%
Technology & Services	16.8%	18.7%	18.7%	18.5%
Retail & CPG	9.6%	10.2%	10.0%	9.9%
Telecommunications, Media, Publishing & Entertainment	7.4%	9.2%	8.6%	8.1%
Lifesciences & Healthcare	11.5%	13.0%	13.0%	12.9%
Public Services [#]	10.6%	9.7%	11.1%	10.5%

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

CONTRACT TYPE	31-Mar-18	31-Dec-18	31-Mar-19	FY'19
Managed Services & Fixed Price Projects	61.6%	63.3%	63.7%	62.7%
Time & Material	38.4%	36.7%	36.3%	37.3%

CONSTANT CURRENCY REPORTING

REPORTED	31-Mar-18	30-Jun-18	30-Sep-18	31-Dec-18	31-Mar-19
Revenue (\$ Mn)	2,038.0	2,054.5	2,098.6	2,201.5	2,277.8
Growth QoQ	2.5%	0.8%	2.1%	4.9%	3.5%
Growth YoY	12.2%	9.0%	8.9%	10.8%	11.8%
CONSTANT CURRENCY (QoQ)	31-Mar-18	30-Jun-18	30-Sep-18	31-Dec-18	31-Mar-19
Revenue (\$ Mn)	2,011.7	2,093.9	2,115.7	2,215.8	2,274.8
Growth QoQ	1.2%	2.7%	3.0%	5.6%	3.3%
CONSTANT CURRENCY (YoY)	31-Mar-18	30-Jun-18	30-Sep-18	31-Dec-18	31-Mar-19
Revenue (\$ Mn)	1,965.9	2,044.8	2,130.2	2,245.5	2,350.1
Growth YoY	8.2%	8.5%	10.5%	13.0%	15.3%

AVERAGE RATES FOR QUARTER	31-Mar-18	30-Jun-18	30-Sep-18	31-Dec-18	31-Mar-19
USD - INR	64.68	67.53	70.77	71.48	70.19
GBP - USD	1.40	1.34	1.30	1.28	1.31
EUR - USD	1.23	1.18	1.16	1.14	1.13
SEK - USD	0.12	0.11	0.11	0.11	0.11
AUD - USD	0.78	0.75	0.73	0.72	0.71

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	31-Mar-18	31-Dec-18	31-Mar-19	QoQ CHANGE	YoY CHANGE
100 Million dollar +	8	10	10	0	2
50 Million dollar +	28	29	29	0	1
20 Million dollar +	87	95	95	0	8
10 Million dollar +	160	164	166	2	6
5 Million dollar +	264	276	283	7	19
1 Million dollar +	561	597	623	26	62

CLIENT CONTRIBUTION TO REVENUE (LTM)	31-Mar-18	31-Dec-18	31-Mar-19
Top 5 Clients	16.3%	17.4%	17.0%
Top 10 Clients	23.8%	24.8%	24.1%
Top 20 Clients	33.7%	34.1%	33.4%

CLIENT BUSINESS	31-Mar-18	31-Dec-18	31-Mar-19
New Clients	3.5%	3.8%	4.8%
Existing Clients	96.5%	96.2%	95.2%
Days Sales Outstanding - excluding unbilled receivables	65	66	67

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	31-Mar-18	31-Dec-18	31-Mar-19
Total Employee Count	120,081	132,328	137,965
Technical	109,565	121,273	126,717
Support	10,516	11,055	11,248
Gross Addition	8,476	13,191	14,249
Attrition - IT Services (LTM)	15.5%	17.8%	17.7%
Attrition - Business Services (Quarterly)	5.4%	8.3%	8.3%
Blended Utilization (Including Trainees)	85.9%	86.6%	85.4%

Note: Attrition excludes involuntary attrition

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

(Amount in US \$ Million)

	Mar-19
Cash & Cash Equivalents	858
Fixed Deposits	521
Investment Securities, Available for Sale	321
Total Funds	1,699

	Mar-19
Borrowings	577

FINANCIALS IN ₹ FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019 (US GAAP)

CONSOLIDATED INCOME STATEMENT

(Amount in ₹ Crores)

INCOME STATEMENT	QUARTER ENDED			GROWTH		YEAR ENDED		GROWTH
	31-Mar-18	31-Dec-18	31-Mar-19	YoY	QoQ	31-Mar-18	31-Mar-19	YoY
Revenues	13,179	15,699	15,990	21.3%	1.9%	50,570	60,427	19.5%
Direct Costs	8,560	10,152	10,421			33,237	39,268	
Gross Profits	4,618	5,547	5,568	20.6%	0.4%	17,333	21,159	22.1%
SG & A	1,583	1,900	1,972			5,894	7,191	
EBITDA	3,036	3,647	3,596	18.5%	-1.4%	11,440	13,967	22.1%
Depreciation & Amortisation	453	561	558			1,453	2,147	
EBIT	2,583	3,086	3,039	17.7%	-1.5%	9,987	11,820	18.3%
Foreign Exchange Gains/(Loss)	161	(54)	23			541	182	
Other Income, net	119	159	129			570	623	
Provision for Tax	634	566	615			2,316	2,481	
Net (loss) gain attributable redeemable non-controlling / non-controlling interest	3	14	8			1	21	
Net Income	2,227	2,611	2,568	15.3%	-1.7%	8,780	10,123	15.3%
Gross Margin	35.0%	35.3%	34.8%			34.3%	35.0%	
EBITDA Margin	23.0%	23.1%	22.4%			22.6%	23.1%	
EBIT Margin	19.6%	19.6%	18.9%			19.7%	19.5%	
Net Income Margin	16.9%	16.5%	16.0%			17.4%	16.7%	
Earnings Per Share								
Annualized in ₹						Annual in ₹		
Basic	64.0	76.8	75.7			62.7	73.6	
Diluted	63.9	76.8	75.7			62.6	73.6	

WEIGHTED AVERAGE NUMBER OF SHARES	QUARTER ENDED			YEAR ENDED	
	31-Mar-18	31-Dec-18	31-Mar-19	31-Mar-18	31-Mar-19
Basic	1,392,184,567	1,360,154,362	1,356,264,640	1,401,349,735	1,375,363,202
Diluted	1,393,042,184	1,360,664,976	1,356,758,656	1,402,209,558	1,375,857,472

OUTSTANDING OPTIONS (in equivalent number of shares)	31-Mar-18	31-Dec-18	31-Mar-19
Options at less than market price	989,160	571,280	553,680

CONSOLIDATED BALANCE SHEET

(Amount in ₹ Crores)

PARTICULARS	AS ON	
	31-Mar-18	31-Mar-19
Assets		
Cash and Cash Equivalents	1,694	5,929
Accounts Receivables, net	9,639	11,706
Unbilled Receivable (Previous year: Unbilled Revenue)	2,618	2,904
Fixed Deposits	5,727	3,242
Investment Securities, available for sale	2,357	2,220
Other Current Assets	2,520	3,716
Total Current Assets	24,555	29,717
Property and Equipment, net	5,185	5,801
Investment Securities, available for sale	260	-
Intangible Assets, net	14,406	17,695
Fixed Deposits	235	355
Investments in Affiliates	27	35
Other Assets	3,768	5,293
Total Assets	48,435	58,897
Liabilities & Stockholders Equity		
Current Liabilities	9,914	11,148
Borrowings	437	3,986
Other Liabilities	1,267	1,538
Total Liabilities	11,618	16,672
Redeemable Non-controlling Interests	-	454
Total Stockholders Equity	36,817	41,770
Total liabilities, redeemable non-controlling interests and equity	48,435	58,897

APPENDIX: COMPUTATION FORMULAE

S. No.	Formulae	Numerator	Denominator
1	Return on Equity	Net Income	Last 5 quarters Average of Total shareholders Equity.
2	Return on Invested Capital	EBIT (1 - Effective Tax Rate)	Last 5 quarters average of (Shareholders Equity - Investment plus Long-term Debt)
3	Cash EPS	Net Income + Non cash Charges - Minimum Alternative Tax	Average Number of Diluted Equity Shares

ABOUT HCL TECHNOLOGIES

HCL Technologies (HCL) is a leading global technology company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. HCL operates out of 44 countries and has consolidated revenues of US\$ 8.6 billion, for financial year ended 31st March, 2019. HCL focuses on providing an integrated portfolio of services underlined by its Mode 1–2–3 growth strategy. Mode 1 encompasses the core services in the areas of Applications, Infrastructure, BPO and Engineering & R&D services, leveraging DRYiCE™ Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'. Mode 2 focuses on experience-centric and outcome-oriented integrated offerings of Digital & Analytics, IoT WoRKS™, Cloud Native Services and Cybersecurity & GRC services to drive business outcomes and enable enterprise digitalization. Mode 3 strategy is ecosystem-driven, creating innovative IP-partnerships to build products and platforms business.

HCL leverages its global network of integrated co-innovation labs and global delivery capabilities to provide holistic multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing, Entertainment, Retail & CPG, Life Sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 137,965 professionals from diverse nationalities, HCL focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please visit www.hcltech.com

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.



For details, contact:

INVESTOR RELATIONS

Sanjay Mendiratta

sanjay.mendiratta@hcl.com

+91-120-6126000

Nikhil Gupta, CFA

nikhil-gu@hcl.com

+91-120-6126000

CORPORATE COMMUNICATIONS

Ravi Kathuria

ravi.kathuria@hcl.com

+91-120-6126000

HCL Technologies Ltd., Technology Hub, SEZ, Plot No. 3A, Sec-126, Noida - 201304, India. www.hcltech.com