

HCL TECHNOLOGIES LTD.

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Technology Hub, Special Economic Zone

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May 9, 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

Subject: Release – “HCL Technologies to Acquire Quest Informatics”

Dear Sir/ Madam,

Enclosed please find a release on the captioned subject being issued by the Company today along with a disclosure in terms of Regulation 30(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl:a/a

HCL



HCL Technologies to Acquire Quest Informatics

Acquisition to strengthen HCL's position in the aftermarket space

NOIDA, India – May 9, 2022 – HCL Technologies (HCL), a leading global technology company, announced it will acquire, through its wholly-owned subsidiary, a Bengaluru-based Quest Informatics Private Limited (Quest) - an aftermarket, Industry 4.0 and IoT company, in an all-cash deal.

Quest currently serves more than 40 global leaders in the aftermarket space with its cloud-enabled aftermarket ERP, field services management, and digital parts catalog product suites. Aftermarket digital spending is one of the fast-growing segments in the transportation and manufacturing industries.

"Quest will help expand HCL Technologies' Industry 4.0 offerings into the fast-growing aftermarket space. Quest's suite of aftermarket solutions and products will be valuable to transportation and manufacturing clients globally in their digital transformation journey," said Sukamal Banerjee, Corporate Vice President, Industry Software Division and IoT WoRKS™, HCL Technologies. "Additionally, Quest's existing customers will benefit through HCL Technologies' scale, reach and R&D prowess."

"HCL Technologies' global reach and expertise combined with Quest Informatics' deep domain knowledge will help accelerate product innovation and drive a global reach for continued growth. The acquisition will create synergies and enable meaningful engagements with customers in the end-to-end digital aftermarket space," said Rudresh Basavarajappa, CEO & Chairman, Quest Informatics Private Limited.

The deal is expected to be complete before July 31, 2022.

About Quest Informatics

Quest Informatics is a company specializing in the aftermarket domain. It helps clients transform their aftermarket operations and their customer experience, revamp their legacy business models to stay relevant and competitive in the digital era. It has one of the best-of-breed aftermarket products for diverse industrial applications. which may be deployed on-premise or Cloud, Mobile, or other Devices and interface with legacy systems. With more than two decades of aftermarket experience, Quest Informatics brings unmatched experience.

About HCL Technologies

HCL Technologies (HCL) empowers global enterprises with technology for the next decade, today. HCL's Mode 1-2-3 strategy, based on its deep-domain industry expertise, customer-centricity and entrepreneurial culture of Ideapreneurship™, enables businesses to transform into next-gen enterprises.

HCL 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 March 31, 2022, HCL had consolidated revenue of US\$11.48 billion. Its nearly 209,000 ideapreneurs operate out of 52 countries.

For more information, visit www.hcltech.com

Forward-looking 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 further details, please contact:

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Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the target entity, details in brief such as size, turnover etc.;	Sankalp Semiconductors Private Limited, a wholly owned step-down subsidiary of HCL Technologies Limited, is acquiring 100% stake in Quest Informatics Private Limited incorporated in India ("Quest") The target company had revenues from operations of INR 13.6 crores for the financial year ended March 31, 2021
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired ? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3	Industry to which the entity being acquired belongs;	Aftermarket ERP Software (IT)
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Quest will help expand HCL's Industry 4.0 offerings into the fast-growing aftermarket space. Its products are complementary to HCL's IoT, Digital after-market and Industry 4.0 offerings and will be valuable to HCL's transportation and manufacturing customer base.
5	Brief details of any Governmental or regulatory approvals required for the acquisition;	No specific Government or regulatory approvals required
6	Indicative time period for completion of the acquisition;	July 31, 2022
7	Nature of consideration - whether cash consideration or share swap and details of the same;	100 % Cash
8	Cost of acquisition or the price at which the shares are acquired;	Purchase consideration is INR 15 Crores
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% equity to be acquired in Quest.

10	Brief background about the entity acquired in terms of product / line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Founded in 2000, Quest, based out of Bengaluru, is an after-market digital transformation company catering the automotive and construction equipment industries in the after-market ERP space with their products and professional services.</p> <p>Revenue from operations (Financial Year ended March)</p> <ul style="list-style-type: none">• FY19: INR 12.5 crores• FY20: INR 18.6 crores• FY21: INR 13.6 crores
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