



Message from the Chairperson

Roshni Nadar Malhotra

Dear Shareholder,

I am happy to share with you that HCLTech delivered yet another year of healthy growth and market performance. In FY24 we recorded revenue of ₹109,913 crore, up 8.3% YoY, and net income of ₹15,702 crore, up 5.7% YoY. Our industry-leading performance reflects the strength of our portfolio across digital, engineering, cloud, AI and software that enables us to bring differentiated technology solutions to our clients.

The demand environment for IT services remained challenging as macro-economic headwinds persisted in key markets and clients deferred discretionary technology spends to focus largely on core technology programs. We are beginning to see some green shoots but remain cautiously optimistic in the short-term. However, the medium to long-term prospects for the industry look promising as new technologies offer massive opportunities to technology partners like HCLTech.

The technology landscape today is perhaps the most exciting in over a decade. Generative AI (GenAI) is beginning to make an impact and we are beginning to see use cases moving out of innovation labs to real business environments. Last year, HCLTech built and implemented cutting-edge GenAI use cases to address several business problems across industries. With our comprehensive portfolio, strong engineering heritage and ecosystem of partners, we are well equipped to help clients thrive as GenAI begins to touch almost every aspect of business.



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HCLTech continues to be an employer of choice and our global team represents 159 nationalities across 60 countries. We were certified as Top Employer in 26 countries and ranked no.1 in 15 of these. This is a validation of our diverse and inclusive organizational culture that lets people find their spark and invests in their growth and well-being.

Upskilling our people has become more important than ever as GenAI-led technology transformation takes shape. HCLTech is investing in training programs in AI, GenAI and allied technologies for employees through highly advanced and familiarization programs being provided based on role requirements. We are also embracing GenAI within the company to drive better employee experience and productivity across business functions.

We have always prioritized doing business in a sustainable and responsible way. We are making good progress on our sustainability goals and commitment to being net-zero by 2040 through a range of initiatives. We have reduced our Scope 1 and 2 emissions by 25% from FY20. In FY24, we replenished 32 times the water we consumed across our India operations while 98% of our owned office buildings are rated Platinum by the Green Buildings Council. Our sustainability efforts were once again recognized by global institutions such as MSCI and S&P in FY24.

The year marked a major milestone for HCLTech's global corporate social responsibility (CSR) initiatives as we launched the HCLTech Grant Americas with a commitment of \$5 million to support innovative programs that help fight climate change across Americas. It is a demonstration of our ability to take our India CSR "source code" to make a meaningful impact in global geographies where we operate. Our CSR interventions in India through the award winning HCLFoundation continue to scale up. HCLTech's cumulative CSR investments in India crossed ₹1,400 crores this year, which helped transform over 6.5 million lives across the country.

HCLTech was also recognized by Ethisphere as one of the World's Most Ethical Companies 2024. This is a testimony to HCLTech's deep commitment to corporate governance, ethics and transparency that are part of the values enshrined in the company by our Chairman Emeritus Shiv Nadar.

We remain focused on the five strategic objectives outlined to steer growth and create value for all stakeholders in the medium-term.

- Leadership through differentiated services and products
- Employer of choice in professional services across all our key geographies
- Preferred Digital partner for Global 2000 enterprises in chosen markets
- Weave ESG (Environmental, Social and Governance) goals into business strategy
- Deliver top quartile TSR (Total Shareholder Return) over the medium term

On behalf of the Board of HCLTech, I would like to thank you for your continued support.

Regards,

Roshni Nadar Malhotra

A professional portrait of a man with dark hair, smiling, wearing a dark blue pinstriped suit jacket, a white shirt, and a purple patterned tie. The background is a blurred office interior with windows and a light fixture.

Message from the CEO & Managing Director

C Vijayakumar

Dear Shareholder,

FY24 was a year of industry-leading growth at HCLTech despite the global macroeconomic and geopolitical headwinds. Our differentiated portfolio across services and products allowed us to sustain the growth momentum by being a digital partner of choice for global enterprises in our chosen markets of operations.

We closed the year with revenue of \$13.3 billion, up 5.4% YoY. Our revenue growth rate was the highest among the tier 1 global IT services companies and our EBIT margin for the year was 18.2%. Our free cashflow continued to be healthy at \$2.6 billion, a growth of 27.7% YoY. It is a testament to the depth and breadth of our offerings as well as strong and impactful execution as we continue to focus sharply on always being relevant to our clients.

Our services business saw good growth of 5.4% YoY in constant currency, led by 12.1% YoY growth in Financial Services and 9.8% YoY increase in the Manufacturing verticals. Digital revenue in constant currency grew by 5.3% and now contributes 37.3% of the overall services revenue. Cloud and Cybersecurity were key contributors to the healthy growth in digital revenue. We added three clients in the \$100M+ category, six in the \$20M+ category, 25 in the \$10M+ category and 20 in the \$5M+ category during the year. Our software revenue grew by 2.3% in constant currency as the business sustained its \$1 billion+ annual run rate, driven by subscription and support revenue, which grew 400 basis points YoY. We have already recovered 90% of our investment in the software business and remain bullish on the growth prospects ahead.

Our deal pipeline continues to be healthy and diversified. During FY24, the total contract value of new deals won (excluding renewals) was at an all-time high of \$9.8 billion, representing a growth of 10% YoY. We won 73 new large deals – 36 in services and 37 in software. The highlight of the year was our strategic partnership with Verizon Business, which brings together Verizon's networking power, solutioning and scale with HCLTech's market-leading managed services capabilities to serve global businesses. The Verizon deal win marked a major milestone as the largest services deal in HCLTech's history and underscored our ability to engineer solutions and execute at scale.

We are a global leader in engineering services, and in FY24 we added to our capabilities with the acquisition of ASAP Group, a Germany-based automotive engineering services provider. With the addition of technology and talent, ASAP will strengthen HCLTech's presence in the autonomous driving, e-mobility and connectivity segments.

We continue to stay focused on our objective of delivering top quartile Total Shareholder Return. On the back of this well-rounded performance, the company paid a full-year dividend of ₹52 per share. This represented a payout ratio of 89.6% for the full year in line with our stated capital allocation policy. The company's market capitalization crossed the \$50 billion mark during the year.

HCLTech's industry-leading performance is also reflected in the wide range of market recognitions we've received. We won six ISG Star of Excellence Awards 2023, the highest in the industry, based on feedback from over 2,250 unique customer evaluations. HCLTech had an impressive CX score of 82.3 vs industry average of 68.9 as per the customer evaluation. Clients across regions, industries and business roles expressed significantly higher levels of satisfaction with HCLTech's services than other top providers.

In addition, HCLTech was rated as the fastest-growing IT services brand among the top 10 IT companies globally, as per the 2024 Brand Finance Global 500 and IT Services Top 25 Report. This is a validation of the success of our brand transformation with the unique positioning of Supercharging Progress.



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Our people are the biggest enablers of our performance, and we continue to double down on our objective of being the employer of choice in professional services across key geographies. We closed FY24 with 227,481 people, an increase of 1,537 while onboarding 12,141 freshers. Our employee attrition rate came in at 12.4%, which is among the lowest in the industry. It is also pertinent to note that HCLTech has had the most stable leadership team among its peers and it is something our clients value.

Driven by innovative people policies, HCLTech was certified as a Top Employer in 26 countries, with a number one ranking in 15 countries. Our employee value proposition “Find Your Spark” is helping us establish a clear differentiation by offering our people a vibrant and inclusive work culture and opportunities to learn and grow on a global scale. We made significant investments in training and upskilling of employees that resulted in 160,000+ unique employees trained and certified across a variety of in-demand skills.

We remain steadfast in our commitment to grow our business sustainably and responsibly. During FY24,

we replenished 32 times more water than we consumed across our India operations. HCLTech received A-leadership rating for climate change initiatives from CDP, a global non-profit organization. We received AA rating in the MSCI ESG Index, and we were included in the S&P Sustainability Yearbook for the second year in a row.

We continue to transform communities through a wide range of initiatives. In India, HCLFoundation has impacted over 6.2 million lives since its inception through interventions across environment, education and healthcare. It has planted 2.1 million saplings and harvested 81 billion liters of water to support communities and the environment. This year, we significantly scaled up our community initiatives beyond India with the launch of HCLTech Grant Americas, committing \$5 million over five years to support non-profit organizations focused on combating climate change and restoring ecosystems and biodiversity across the Americas.

HCLTech has always set high standards of corporate governance and believes in doing business the right way. It was a proud moment for us as Ethisphere recognized HCLTech as one of the World's Most Ethical Companies 2024.



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Looking at the year ahead

We expect the demand environment for IT services to remain unchanged, with discretionary spends by clients staying soft. But equally, there are opportunities for growth led by emerging technologies such as GenAI and surround areas such as cloud, data and cybersecurity. With our comprehensive portfolio across digital, engineering, cloud, AI and software, we are well placed to leverage the market opportunities.

When it comes to GenAI, we see the market moving toward real-world B2C and B2B use cases being deployed at scale. HCLTech's full-stack technology play and core engineering DNA positions us uniquely to help clients unlock the full potential of GenAI. Our approach to GenAI is grounded in the "art of possible" to enable clients to deploy practical technology solutions.



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We have invested aggressively in GenAI capabilities, innovation labs and are partnering with top hyperscalers to build solutions. Over 200 proofs of concept have already been delivered to clients. We've launched HCLTech AI Force™, an innovative GenAI platform that accelerates time-to-value by transforming the software development and engineering lifecycle. Importantly, we are upskilling our people in GenAI through a range of advanced learning programs. In FY25, we aim to upskill 50,000+ employees in GenAI and adjacent capabilities. This technology capability is backed by a robust global delivery model as we continue to scale up our Nearshore and New Vistas locations.

To conclude, we remain optimistic and committed to our purpose of bringing together the best of technology and our people to supercharge progress. In the aforementioned ISG survey, a leading global company said, "HCLTech is really a business partner for us, thinking together, finding adequate solutions to any challenges or changes we might encounter." We remain obsessed with staying relevant to our clients in any business environment.

I would like to thank our Board of Directors for their invaluable guidance and mentorship and look forward to your continued support.

Regards,

C Vijayakumar

Founder



Shiv Nadar

Founder, HCL Group;
Chairman Emeritus and
Strategic Advisor to the
Board

Board of Directors



Roshni Nadar Malhotra

Chairperson,
Non-Executive,
Non-Independent



C Vijayakumar

Chief Executive Officer
and Managing Director



Shikhar Malhotra

Director, Non-Executive,
Non-Independent



Non-Executive, Independent Directors



**Bhavani
Balasubramanian**

Director



Deepak Kapoor

Director



Lee Fang Chew

Director



S Madhavan

Director



Dr. Mohan Chellappa

Director



Nishi Vasudeva

Director



Robin Ann Abrams

Director



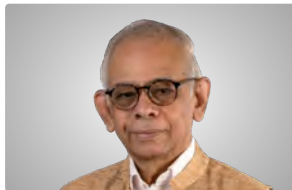
**Dr. Sosale Shankara
Sastry**

Director



Simon John England

Director



R Srinivasan

Director



Thomas Sieber

Director



Vanitha Narayanan

Director



Key to board committee membership

- Audit Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- ESG and Diversity Equity Inclusion Committee
- Finance Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee
- Respective Chair of each Committee

Leadership Team



C Vijayakumar
Chief Executive Officer
and Managing Director



Ajay Bahl
Chief Growth Officer,
Americas,
Mega Industries



Ajit Kumar
Chief Information Officer



Anil Ganjoo
Chief Growth Officer,
Americas, TMT and
RCPG Industries



Ashish Kumar Gupta
Chief Growth Officer,
Europe and Africa,
Diversified Industries



Hari Sadarahalli
Corporate Vice President
and Global Head,
Engineering and
R&D Services



Jagadeshwar Gattu
President,
Digital Foundation
Services



Jill Kouri
Chief Marketing Officer



Kalyan Kumar
Chief Product Officer,
HCLSoftware



Kevin McGee
Corporate Vice President,
Risk and Compliance



Nidhi Pundhir
Vice President and
Global Head, CSR



Pawan Vadapalli
Corporate Vice President
and Global Head,
Digital Business Services



Prateek Aggarwal
Chief Financial Officer



Raghu Kidambi
Corporate Vice President
and Global Head,
Digital Process Operations



**Raghu Raman
Lakshmanan**
General Counsel



Rahul Mohta
Executive Vice President
and Head, Enterprise
Performance Office



Rahul Singh
Chief Operating Officer,
Corporate Functions



Raj Ramachandran
Senior Executive Vice
President, Chief of Staff to
the CEO & MD



Rajiv Shesh
Chief Revenue Officer,
HCLSoftware



**Ramachandran
Sundararajan**
Chief People Officer



Santhosh Jayaram
Global Head,
Sustainability



Shrikanth Shetty
Chief Growth Officer,
Americas, Life Sciences
and Healthcare Industries



Srimathi Shivashankar
Corporate Vice President
and Global Head,
EdTech Business



Srinivasan Seshadri
Chief Growth Officer
and Global Head,
Financial Services



Sriram Hariharan
Executive Vice President,
Strategy, Corporate
Development and
Business Enablement



Swapan Johri
President,
Growth Markets



Vijay Guntur
Chief Technology Officer
and Head of Ecosystems

Supercharging Progress with AI: HCLTech's Full-Stack Portfolio

With our full-stack GenAI portfolio and proven track record of driving successful AI transformations for large enterprises, we are uniquely positioned to empower businesses in their AI and GenAI adoption journeys.

Our strengths lie across the stack, right from chip design for GenAI, data center, compilers for performance, LLM Ops with prebuilt models and customized models trained on customer data, and finally, apps and business processes. Our GenAI offerings take a comprehensive approach across industries and business functions. We prioritize innovation while adhering to a responsible and ethical AI framework, ensuring privacy, protecting intellectual property rights, promoting fairness and verifying accuracy.

We create AI solutions that do not live in isolation but benefit from the best-of-breed data engineering and data science work that has cemented our reputation as one of the world's leading providers of high-complexity Data and AI services. While we focus on individual solutions, our perspective is that of comprehensive, end-to-end transformation – often in direct collaboration with a powerful ecosystem of industry partners.

Our AI and GenAI operating model revolves around strategic ecosystem partnerships with leading organizations in the AI and GenAI domain. For example, HCLTech AI Force™ is built on Microsoft's Azure OpenAI and is capable of integration with GitHub Copilot, Google Gemini and AWS Anthropic Claude 3 Haiku in AWS Bedrock. HCLTech Enterprise AI Foundry has gone live for AWS, Google Cloud and Microsoft, enabling GenAI-led transformation utilizing, with Microsoft for example, Microsoft Fabric Copilot, Azure AI Studio, Azure OpenAI Service and Cognitive Services.

The HCLTech GenAI CoEs include Microsoft's Azure OpenAI Service, Google Gemini and the IBM watsonx™ AI and data platform, and we have recently expanded our Microsoft Cloud GenAI CoE with the addition of the Microsoft Copilot CoE.

AI and Cloud Native that enable



Velocity



Productivity



Quality



Business Outcomes



Full-stack AI solutions that span from ideation to engineering to scale



Enterprise Transformation

AI Labs



Business Processes



Applications, Products & Platforms

AI Force™



LLM/SLM



Data & AI



Cognitive Infrastructure



Semiconductor Design

Enterprise AI Foundry

Partners Speak



GenAI holds immense potential to revolutionize business processes and transform entire industries. Together with partners like HCLTech, we can leverage the GenAI capabilities of SAP Business Technology Platform to create AI-enabled solutions and tools for business that are relevant, reliable and responsible, and will empower customers to swiftly adopt and create innovations that deliver actual business outcomes.”

Juergen Mueller, Chief Technology Officer and Member of the Executive Board of SAP SE



HCLTech's deep understanding of the Microsoft cloud, AI platforms and service offerings enables them to deliver platform synergy, and their proficiency working with Microsoft Copilots, coupled with their custom development, using client data, helps them to democratize GenAI benefits for customers. In addition, HCLTech is using Azure AI Studio to create new specialized AI applications, and is infusing existing applications with cutting-edge GenAI services. HCLTech is creating innovative role-based business copilots for key sectors and is using GitHub Copilot and AI Force™ to boost developer productivity throughout the software lifecycle.”

Stephen Boyle, VP and Global Lead, GSI & Advisory, Microsoft



Driving adoption of responsible GenAI solutions is an important component of our collaboration with service partners like HCLTech. Through this Center of Excellence, we plan to empower our joint clients to rapidly explore, experiment and engineer GenAI solutions with watsonx that are designed to meet their current business challenges.”

Stephen Smith, General Manager, Service Partners, IBM Ecosystem



Gemini for Google Cloud can enhance many areas of enterprise work, such as helping developers build applications more quickly and improving how financial analysts report on their businesses. By enabling 25,000 engineers on Google Cloud's latest GenAI technology, HCLTech can provide the expertise and technical skills that clients need to successfully deploy and manage GenAI projects at scale.”

Thomas Kurian, CEO, Google Cloud



Partnering with HCLTech to develop AI solutions for our post-release sentiment program was beneficial. Their rapid prototyping and tool development was great. We've seen tangible benefits and measurable ROI, marking the beginning of an exciting journey. I am looking forward to the evolution of our partnership and the innovations that it will bring.”

Qumar Jamil, Director, Xbox Certifications, Microsoft



With a diffusion rate surpassing that of any previous technology, GenAI represents not just a technological advancement but a global opportunity transcending industries and communities. The ITES sector in India stands poised to capitalize on these new AI developments. We're inspired by the rapid adoption of GenAI and Microsoft 365 Copilot by HCLTech to revolutionize employee experience and streamline business processes across sales, service, finance and delivery functions. The integration of their AI Force™ platform with GitHub Copilot is a testament to our shared commitment to boosting developer productivity and efficiency. By harnessing the power of Copilot for M365, Copilot Studio, GitHub Copilot and other Azure AI Services, HCLTech is poised to create industry-specific and persona-driven solutions. These innovations will not only enrich the Microsoft Marketplace but also strengthen our co-sell endeavors.”

Puneet Chandok, President, Microsoft India and South Asia

A Year of Industry-Leading Growth

\$13.3B

Revenue (up 5.4% YoY)

₹109,913 cr

(up 8.3% YoY)

₹20,027 cr

Earnings before other income, tax and finance cost
(8.4% increase YoY)

₹15,702 cr

Profit after tax (PAT)
(attributable to owners of the company)
(5.7% increase YoY)

₹22,448 cr

Operating cash flow
4-year CAGR: 13.9%

2.2x

Total increase in \$100M+ clients over five FYs

73

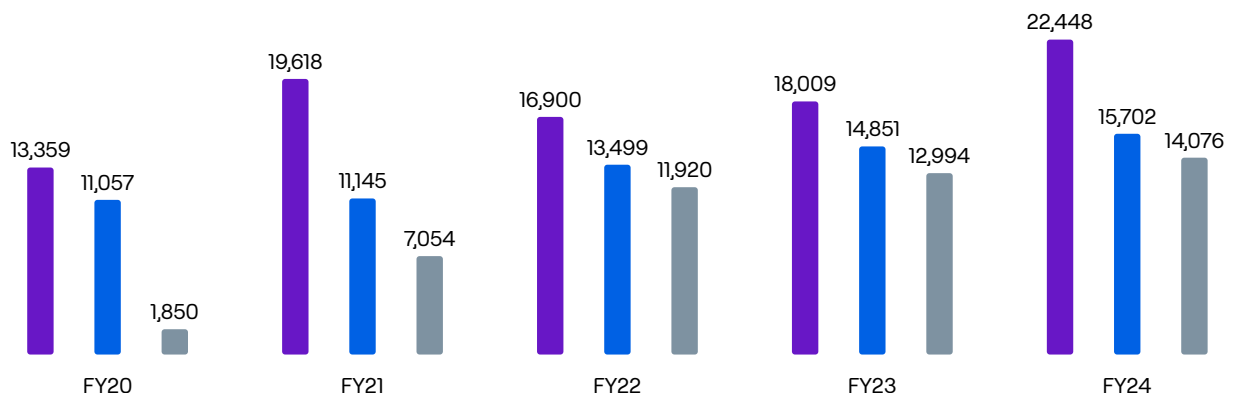
New large deals signed

\$9.8B

New deal total contract value (TCV)
(up 10% YoY)

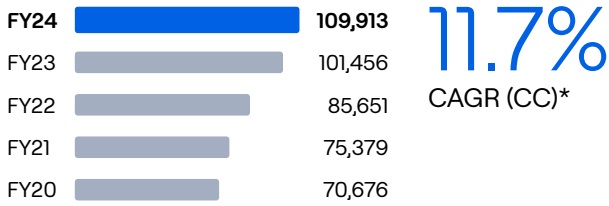
OCF/NI ratio and dividend payout ratio

■ Operating cash flow (OCF) (₹ Cr)
 ■ Net income (NI) (₹ Cr)
 ■ Dividend (on declared basis) (₹ Cr)

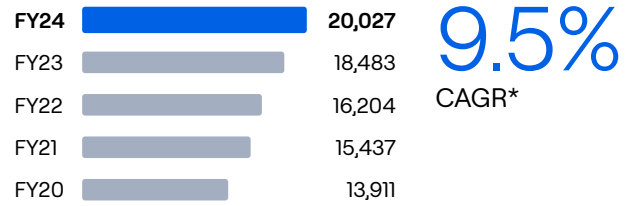


OCF/NI	121%	176%	125%	121%	143%
Dividend Payout Ratio	16.7%	63.3%	88.3%	87.5%	89.6%

Revenue from operations (₹ Cr)

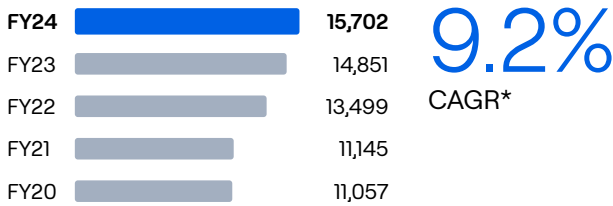


Earnings before other income, tax and finance cost (₹ Cr)

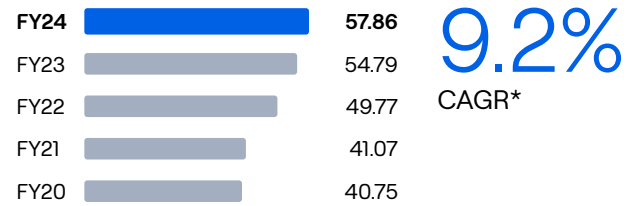


Profit after tax (PAT)

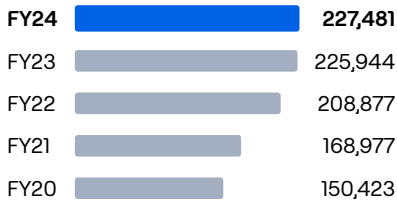
(attributable to owners of the company) (₹ Cr)



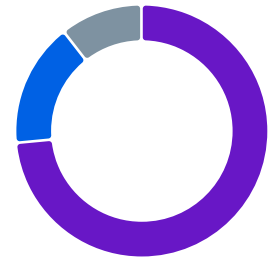
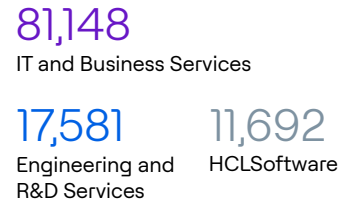
Diluted EPS (₹)



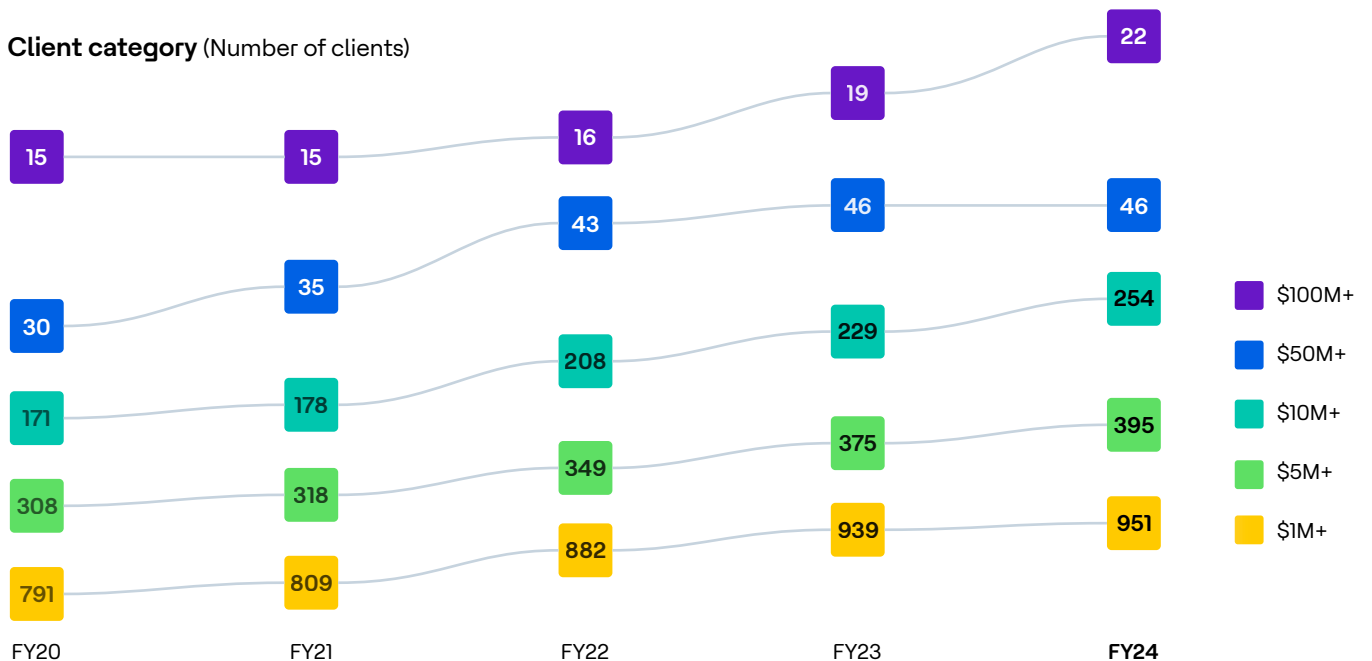
Employee metrics (Headcount)



Segment revenue** (₹ Cr)



Client category (Number of clients)



*4-year CAGR

**Includes inter-segment revenue of ₹508 crores

Our Global Footprint

60

Countries

159

Nationalities

227k

Employees

200+

Delivery Centers

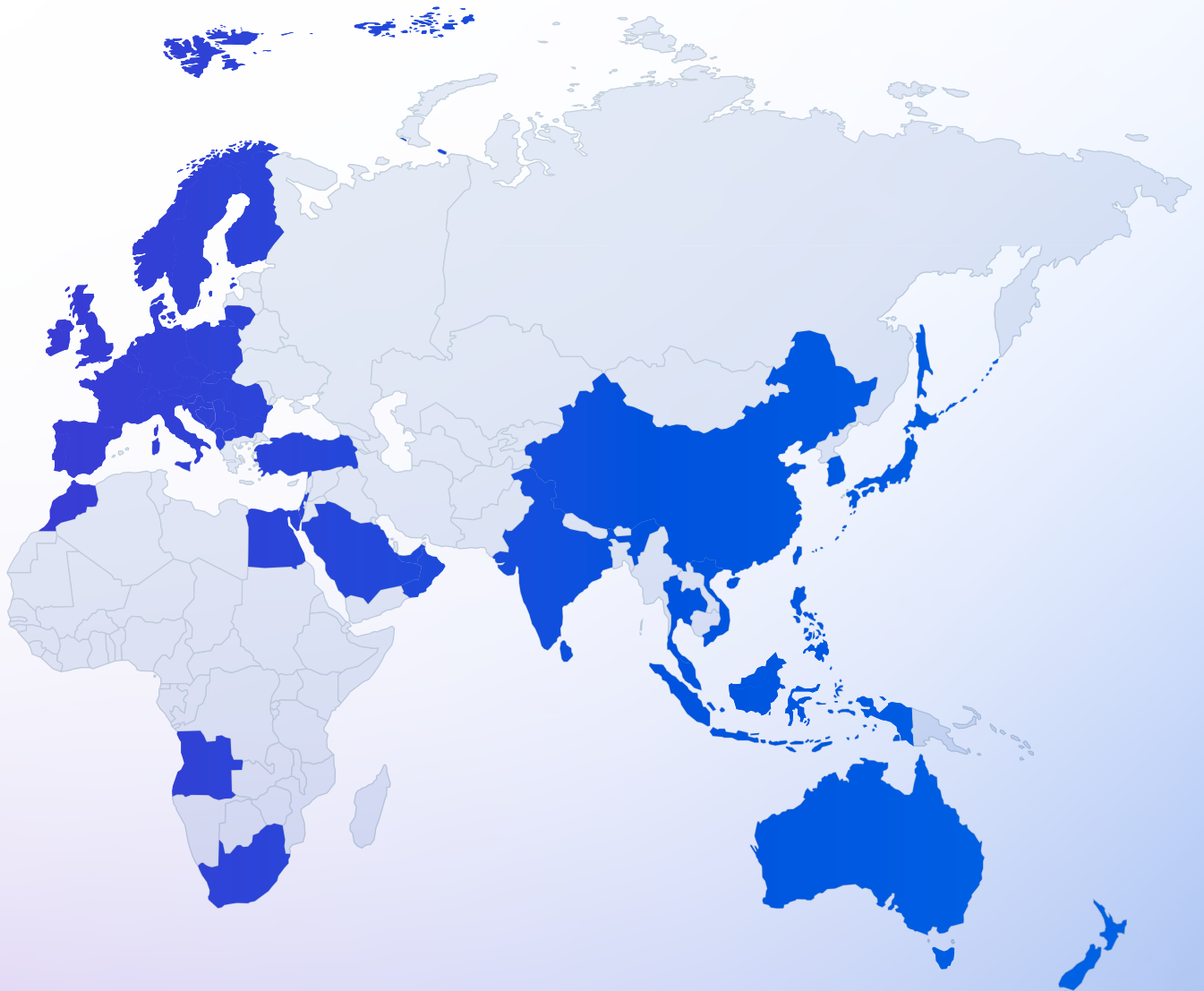
150+

Innovation Labs



Countries

Angola	Czech Republic	Ireland	Oman	Spain
Argentina	Denmark	Israel	Panama	Sri Lanka
Australia	Egypt	Italy	Peru	Sweden
Austria	Estonia	Japan	Philippines	Switzerland
Belgium	Finland	Lithuania	Poland	Taiwan
Brazil	France	Luxembourg	Portugal	Thailand
Bulgaria	Germany	Malaysia	Romania	Turkey
Canada	Guatemala	Mexico	Saudi Arabia	UAE
Chile	Hongkong	Morocco	Singapore	United Kingdom
China	Hungary	Netherlands	Slovakia	United States
Colombia	India	New Zealand	South Africa	Vietnam
Costa Rica	Indonesia	Norway	South Korea	



Awards and Recognitions



Kiran Nadar receiving Amrit Ratna Award on behalf of Shiv Nadar

Shiv Nadar, Chairman Emeritus and Strategic Advisor to the Board of HCLTech, was conferred the Amrit Ratna Award 2023 by News18 India for his contribution to business and philanthropy.

Shiv Nadar, Chairman Emeritus and Strategic Advisor to the Board of HCLTech, retained "India's most generous" title for the third time in five years in Edelgive Hurun India Philanthropy List 2023.

Executive Recognitions

**HCLTech Chairperson
Roshni Nadar Malhotra**

- Named among The World's Most Powerful Women by Forbes
- Recognized as one of the Most Powerful Women in Business 2023 by Fortune India
- Won Business Today Most Powerful Women in Business Award 2023
- Included in India Today's "The She List", covering the top 100 women achievers of India
- Won the Legacy Entrepreneur Award at the Express Awards for Women Entrepreneurs 2024
- Won the Emerging Women Business Leader award at the Moneycontrol Indian Family Business Awards 2022

HCLTech CFO Prateek Aggarwal received the Group CFO of the Year - Large Enterprise award at the ETCFO Awards 2024.

Corporate Recognitions



HCLTech recognized by Ethisphere as one of the World's Most Ethical Companies 2024



Rated A- by global environment non-profit CDP for climate change initiatives



Fastest-growing IT services brand among the top 10 IT companies globally, as per the 2024 Brand Finance Global 500 and IT Services Top 25 Report



Gold rating from EcoVadis, a globally renowned ESG rating platform

Gold at the 3rd ICAI International Sustainability Reporting Awards for Climate Action Reporting



Included in the S&P Global Sustainability Yearbook 2024 for the second year in a row

Ranked among the Top 10 Most Sustainable Companies in India in a study by Businessworld and Sustain Labs, Paris

Employer Recognitions

HCLTech has been certified as Top Employer in 26 countries, with No. 1 ranking in 15 countries. Also received regional Top Employer certification in three key geographies of its operations: Top Employer North America 2024 (ranked No. 1), Top Employer Asia Pacific 2024 (ranked No. 1) and Top Employer Europe 2024 (ranked No. 2).



HCLTech employees in the US (left) and APAC (right) celebrating the Top Employer recognition

- Highest ranked India-headquartered IT company in the Forbes Best Employers List 2023; Ranked seventh globally in the Professional Services category
- Gold at the 2023 Brandon Hall Group HCM Excellence Awards™ under “Best Advance in Competencies and Skill Development” and “Best Unique or Innovative Learning and Development Program” categories; Won Gold in the Talent Acquisition category for “Rise at HCLTech” program
- Gold at the O’Reilly Awards 2023 in the “Best in Skill Transformation” category; recognized for fostering talent, driving innovation and advancing skill development to support clients in their digital transformation
- Gold at the ETHRWorld Future Skills Awards in the “Excellence in the Learning Impact Measurement” category
- ETHREX Award for Exceptional Employee Experiences in the Large Enterprise category
- Silver at the ET Human Capital Award 2024 for the Aspire program under the category “Excellence in Creating a Culture of Continuous Learning and Upskilling”
- Rated as Silver Employer under the India Workplace Equality Index (IWEI)
- Recognized as the global runner-up for HCLTech’s communication strategy toward its employees and stakeholder ecosystem during the pandemic at the Duty of Care Awards 2023, hosted by International SoS
- Recognized among World’s Best Companies Changing the World; Featured in the debut ranking by TIME Magazine and Statista
- Positioned as a Leader for the third consecutive year in Avasant’s Digital Talent Capability RadarView™, 2023–2024
- Positioned as a Leader and a Star Performer in Everest Group’s Talent Readiness for Next-Generation IT Services PEAK Matrix® Assessment 2023

Business Recognitions

- Three awards at Google Cloud Next’24: Global Talent Development Partner of the Year Award, Industry Solution Services Partner of the Year Award for Telecommunications, and Cloud Migration Specialization Partner of the Year Award
- Dell Technologies 2023 Global Partner of the Year Awards in three categories: Excellence in New Business Development – Global, Excellence in Expansion – EMEA, and Excellence in New Business Development – Americas
- Trailblazers of 2023 Award at the IBM Think Partner Excellence Awards in Mumbai; only GSI to have won in the cloud business category
- 2024 Intel EPIC Outstanding Supplier Award
- Winner of AWS EMEA Financial Services Innovation Challenge on Sustainability
- System Integrator of the Year by Hewlett Packard Enterprise

- Commvault Pioneering GSI Partner of the Year 2023
- Excellence in Expansion and Optimization award for SAP Concur and the Adoption Champion award for SAP Ariba at the SAP India Spend Connect
- Future Digital Award 2023 in the 'Best IoT Device Management Platform' category for HCLTech's IoT solution
- NetApp GSI Partner of the Year 2023 (NORDICS)
- Keystone Partner of the Year for UK and Ireland by NetApp
- Veritas Growth Partner of the Year 2023
- Recognitions for cybersecurity solutions: Fortinet (OT Partner of the Year – North America), Microsoft Security (Identity Trailblazer – Finalist), BeyondTrust (Trifecta Award) and CyberArk (Global MSP Partner of the Year)
- Fluid Workplace 2023 SIA CODiE Award in Best Emerging Technology Category for Virtuality
- Fluid Workplace 2023 Globee® Awards for Information Technology under five categories – (1) Customer Service Innovation (2) Business Analytics Services (BAS) (3) Virtual Reality and Augmented Reality (4) Information Technology Thought Leadership of The Year (5) Most Valuable Response by IT Team of the Year (IT or Security)

Diversity & Inclusion Recognitions

- Included in 100 Best Companies for Women in India list and was recognized as "Exemplar of Inclusion" in Most Inclusive Companies Index (MICI) 2023 by Avtar and Seramout
- Included in NASSCOM's DEI Champions List - Jury Special Mention
- The Most Innovative Diversity Award from Synchrony
- Gold at the 2023 Brandon Hall Group HCM Excellence Awards™ for "Best Advance in Leadership Development for Women" and "Best Advance in Employee Recognition Program"; also won Silver for "Best Learning Program for Unconscious Bias Awareness" and "Best Advance in Employee Engagement"

CSR Recognitions

- HCLTech won the National Water Award for significant efforts in holistic water conservation and management in India
- HCLFoundation won India Sanitation Coalition-FICCI award in the Best Communication in Sanitation category for its campaigns rolled out under Samuday in HarDOI, Uttar Pradesh
- HCLFoundation received a certificate of appreciation for its development of infrastructure facilities in government schools under Operation Kayakalp program of the Uttar Pradesh government



Key Analyst Recognitions

HCLTech has received 300+ leadership rankings across horizontals and verticals for FY 2024 which we believe further strengthen our credentials to be a partner of choice for large enterprises in their cloud and digital transformation journey.

HCLTech positioned as a Leader in

- Gartner® Magic Quadrant™ for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Worldwide*
- Gartner® Magic Quadrant™ for Public Cloud IT Transformation Services*
- Gartner® Magic Quadrant™ for Outsourced Digital Workplace Services, March 2024*
- Gartner® Magic Quadrant™ for Managed Mobility Services, Global*
- Gartner® Magic Quadrant™ for Managed Network Services*
- HCLTech recognized by its customer with the Gartner Peer Insights Customers' Choice distinction in Voice of the Customer for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Worldwide*
- IDC MarketScape: Canadian Managed Multicloud Services 2024 Vendor Assessment (doc # CA50302123, February 2024)
- IDC MarketScape: Worldwide Software Engineering Services 2023 Vendor Assessment (doc # US51330523, Nov 2023)
- IDC MarketScape: Worldwide Smart Manufacturing Asset Management Service Providers 2023-2024 Vendor Assessment (doc # US49760023, Dec 2023)
- Everest Group's Microsoft Dynamics 365 Services PEAK Matrix® Assessment 2023
- Everest Group's 5G Engineering Services PEAK Matrix® Assessment 2023: The Next Frontier in the Hyperconnected Era
- Everest Group's ACES Automotive Engineering Services PEAK Matrix® Assessment 2023: Navigating the Future of Automotive Landscape
- Everest Group's Digital Twin Services PEAK Matrix® Assessment 2023
- Everest Group's Identity and Access Management (IAM) Services PEAK Matrix® Assessment 2023
- Everest Group's Talent Readiness for Next-generation IT Services PEAK Matrix® Assessment 2023
- Everest Group's Cloud Security Services PEAK Matrix® Assessment 2023
- Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2024
- Everest Group's Application Transformation Services PEAK Matrix® Assessment 2024 – North America & Europe
- Avasant's Tech-enabled Sustainability Services 2023-2024 RadarView™



Won the highest number of awards (6) at the **ISG Star of Excellence Award, 2023** for customer service (CX) excellence

Overall Star of Excellence winner among 150+ service providers

HCLTech's **CX score at 82.3** against industry average of 68.9

HCLTech positioned as a Leader in

- IDC MarketScape: Worldwide Application Modernization Services 2023 Vendor Assessment (doc # US51146923, Sept 2023)
- Everest Group's Healthcare Data and Analytics Services PEAK Matrix® Assessment 2023
- Everest Group's Medical Devices Digital Services PEAK Matrix® Assessment 2023
- Everest Group's Asset and Wealth Management IT Services PEAK Matrix® Assessment 2023
- Everest Group's Supply Chain IT Transformation Services for Retail and CPG PEAK Matrix® Assessment 2023
- Everest Group's Cloud Services in Insurance PEAK Matrix® Assessment 2023
- Avasant's High-Tech Industry Digital Services 2023-2024 RadarView™
- Avasant's Aerospace & Defence Digital Services 2023-2024 RadarView™
- ISG Provider Lens™ Power and Utilities – Services and Solutions – Next-Gen IT Services – Europe, North America, Australia 2023
- HFS Horizons: Travel, Hospitality, and Logistics Service Providers, 2023

For the full list of analyst recognitions, visit www.hcltech.com/analyst-recognitions

* Gartner, Magic Quadrant for Public Cloud IT Transformation Services, August 2023. * Gartner, Magic Quadrant for Managed Mobility Services, Global, July 2023. * Gartner, Magic Quadrant for Managed Network Services, November 2023. * Gartner, Voice of the Customer for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Worldwide, November 2023. * Gartner, Magic Quadrant for Outsourced Digital Workplace Services, March 2024. * Gartner and Magic Quadrant are registered trademarks and service marks of Gartner, Inc. and/or its affiliates and is used herein with permission. All rights reserved. Gartner does not endorse any vendor, product or service depicted in its research publications and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. * Gartner Peer Insights content consists of the opinions of individual end users based on their own experiences, and should not be construed as statements of fact, nor do they represent the views of Gartner or its affiliates. Gartner does not endorse any vendor, product or service depicted in this content nor makes any warranties, expressed or implied, with respect to this content, about its accuracy or completeness, including any warranties of merchantability or fitness for a particular purpose. * The Gartner content described herein (the "Gartner Content") represent(s) research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and are not representations of fact. Gartner Content speaks as of its original publication date (and not as of the date of this Quarterly report), and the opinions expressed in the Gartner Content are subject to change without notice.