

January 13, 2025

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 – Un-audited Financial Results for the quarter and nine months ended December 31, 2024**

Dear Sir/Madam,

1. The Board of Directors has today approved the un-audited (Consolidated & Standalone) Financial results of the Company for the quarter and nine months ended December 31, 2024. 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 Limited Review Reports on the aforesaid Consolidated & Standalone Financial results of the Company are enclosed at **Annexure- B.**
3. The Board of Directors has declared 4<sup>th</sup> Interim Dividend of Rs. 18/- per equity share of Rs. 2/- each of the Company for the Financial Year 2024-25. This includes a special dividend of Rs. 6/- per share to celebrate 25 years of the Company's public listing.

The Record date for the payment of the aforesaid interim dividend shall be January 17, 2025 and the payment date of the said interim dividend shall be January 24, 2025.

The Board Meeting commenced at 01:00 PM (IST) and concluded at 5:35 PM (IST) on January 13, 2025.

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](http://www.hcltech.com); Telephone: +91 11 26436336; Fax no: +91 120 4680330

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

(₹ in crores)

Particulars		Three months ended			Nine months ended		Previous year ended
		31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
<b>I</b>	<b>Revenue</b>						
	Revenue from operations	29,890	28,862	28,446	86,809	81,414	109,913
	Other income	477	456	370	2,036	1,079	1,495
	<b>Total income</b>	<b>30,367</b>	<b>29,318</b>	<b>28,816</b>	<b>88,845</b>	<b>82,493</b>	<b>111,408</b>
<b>II</b>	<b>Expenses</b>						
	Purchase of stock-in-trade	578	480	417	1,462	1,262	1,754
	Changes in inventories of stock-in-trade	66	(14)	(67)	77	25	43
	Employee benefits expense	16,576	16,523	15,862	49,509	46,129	62,480
	Outsourcing costs	3,874	3,748	3,732	11,163	10,868	14,578
	Finance costs	166	131	140	488	382	553
	Depreciation and amortization expense	1,039	1,007	1,143	3,044	3,080	4,173
	Other expenses	1,936	1,756	1,715	5,576	5,049	6,860
	<b>Total expenses</b>	<b>24,235</b>	<b>23,631</b>	<b>22,942</b>	<b>71,319</b>	<b>66,795</b>	<b>90,441</b>
<b>III</b>	<b>Profit before tax</b>	<b>6,132</b>	<b>5,687</b>	<b>5,874</b>	<b>17,526</b>	<b>15,698</b>	<b>20,967</b>
<b>IV</b>	<b>Tax expense</b>						
	Current tax	1,229	1,191	1,348	3,672	3,621	4,626
	Deferred tax charge	309	259	175	764	362	631
	<b>Total tax expense</b>	<b>1,538</b>	<b>1,450</b>	<b>1,523</b>	<b>4,436</b>	<b>3,983</b>	<b>5,257</b>
<b>V</b>	<b>Profit for the period / year</b>	<b>4,594</b>	<b>4,237</b>	<b>4,351</b>	<b>13,090</b>	<b>11,715</b>	<b>15,710</b>
<b>VI</b>	<b>Other comprehensive income (loss)</b>						
<b>(A)</b>	(i) Items that will not be reclassified to statement of profit and loss	(4)	(47)	2	(55)	3	32
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(1)	37	-	36	-	(8)
<b>(B)</b>	(i) Items that will be reclassified to statement of profit and loss	(382)	452	543	87	949	943
	(ii) Income tax relating to items that will be reclassified to statement of profit and loss	(27)	114	55	45	(28)	(112)
	<b>Total other comprehensive income (loss), net of tax</b>	<b>(414)</b>	<b>556</b>	<b>600</b>	<b>113</b>	<b>924</b>	<b>855</b>
<b>VII</b>	<b>Total comprehensive income for the period / year</b>	<b>4,180</b>	<b>4,793</b>	<b>4,951</b>	<b>13,203</b>	<b>12,639</b>	<b>16,565</b>
	<b>Profit (loss) for the period / year attributable to</b>						
	Owners of the Company	4,591	4,235	4,350	13,083	11,716	15,702
	Non-controlling interest	3	2	1	7	(1)	8
		<b>4,594</b>	<b>4,237</b>	<b>4,351</b>	<b>13,090</b>	<b>11,715</b>	<b>15,710</b>
	<b>Other comprehensive income (loss) for the period / year attributable to</b>						
	Owners of the Company	(414)	556	600	113	924	855
	Non-controlling interest	-	-	-	-	-	-
		<b>(414)</b>	<b>556</b>	<b>600</b>	<b>113</b>	<b>924</b>	<b>855</b>
	<b>Total comprehensive income (loss) for the period / year attributable to</b>						
	Owners of the Company	4,177	4,791	4,950	13,196	12,640	16,557
	Non-controlling interest	3	2	1	7	(1)	8
		<b>4,180</b>	<b>4,793</b>	<b>4,951</b>	<b>13,203</b>	<b>12,639</b>	<b>16,565</b>
	<b>Earnings per equity share of ₹ 2 each</b>						
	Basic (in ₹)	16.94	15.62	16.06	48.26	43.27	57.99
	Diluted (in ₹)	16.93	15.61	16.03	48.23	43.19	57.86
	<b>Dividend per equity share of ₹ 2 each</b>						
	Interim dividend paid (in ₹)	12	12	12	42	40	52
	<b>Total dividend paid (in ₹)</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>42</b>	<b>40</b>	<b>52</b>

## HCL TECHNOLOGIES LIMITED

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### Segment Information of Consolidated Financial Results as per Ind AS :

(₹ in crores)

Particulars	Three months ended			Nine months ended		Previous year ended
	31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
<b>Revenue from operations from external customers</b>						
IT and Business Services	21,803	21,544	20,417	64,252	59,970	81,179
Engineering and R&D services	4,798	4,545	4,700	13,798	13,058	17,667
HCL Software	3,289	2,773	3,329	8,759	8,386	11,067
<b>Total</b>	<b>29,890</b>	<b>28,862</b>	<b>28,446</b>	<b>86,809</b>	<b>81,414</b>	<b>109,913</b>
<b>Inter-segment revenue</b>						
IT and Business Services	-	-	-	-	-	-
Engineering and R&D services	-	-	-	-	-	-
HCL Software	98	92	93	282	284	387
<b>Total</b>	<b>98</b>	<b>92</b>	<b>93</b>	<b>282</b>	<b>284</b>	<b>387</b>
<b>Segment revenues</b>						
IT and Business Services	21,803	21,544	20,417	64,252	59,970	81,179
Engineering and R&D services	4,798	4,545	4,700	13,798	13,058	17,667
HCL Software	3,387	2,865	3,422	9,041	8,670	11,454
Inter-segment elimination	(98)	(92)	(93)	(282)	(284)	(387)
<b>Total</b>	<b>29,890</b>	<b>28,862</b>	<b>28,446</b>	<b>86,809</b>	<b>81,414</b>	<b>109,913</b>
<b>Segment results</b>						
IT and Business Services	3,752	3,788	3,496	11,018	10,272	13,789
Engineering and R&D services	901	842	995	2,487	2,504	3,422
HCL Software	1,168	732	1,124	2,473	2,233	2,816
<b>Total</b>	<b>5,821</b>	<b>5,362</b>	<b>5,615</b>	<b>15,978</b>	<b>15,009</b>	<b>20,027</b>
Unallocable expenses	(159)	(128)	(111)	(397)	(390)	(555)
Other income	470	453	370	1,945	1,079	1,495
<b>Profit before tax</b>	<b>6,132</b>	<b>5,687</b>	<b>5,874</b>	<b>17,526</b>	<b>15,698</b>	<b>20,967</b>
Tax expense	(1,538)	(1,450)	(1,523)	(4,436)	(3,983)	(5,257)
<b>Profit for the period / year</b>	<b>4,594</b>	<b>4,237</b>	<b>4,351</b>	<b>13,090</b>	<b>11,715</b>	<b>15,710</b>

#### Notes :

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

2.Effective 1 April 2024, services related to certain software products, previously under HCL Software, are now managed by IT and Business Services and Engineering and R&D Services segments. Revenues and results have been reported under respective segments, with prior period figures restated. The impact of this change is immaterial for the segments.

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

Particulars	Three months ended			Nine months ended		Previous year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Revenue</b>						
Revenue from operations	13,274	12,615	12,531	37,673	36,041	48,118
Other income	344	284	261	949	775	1,076
<b>Total income</b>	<b>13,618</b>	<b>12,899</b>	<b>12,792</b>	<b>38,622</b>	<b>36,816</b>	<b>49,194</b>
<b>II Expenses</b>						
Purchase of stock-in-trade	27	34	26	92	86	135
Changes in inventories of stock-in-trade	(1)	2	(11)	15	4	10
Employee benefits expense	5,648	5,501	5,173	16,554	15,663	20,965
Outsourcing costs	1,767	1,662	1,757	5,219	5,269	7,105
Finance costs	38	30	29	115	91	125
Depreciation and amortization expense	613	559	678	1,743	1,767	2,371
Other expenses	846	795	749	2,487	2,186	3,027
<b>Total expenses</b>	<b>8,938</b>	<b>8,583</b>	<b>8,401</b>	<b>26,225</b>	<b>25,066</b>	<b>33,738</b>
<b>III Profit before tax</b>	<b>4,680</b>	<b>4,316</b>	<b>4,391</b>	<b>12,397</b>	<b>11,750</b>	<b>15,456</b>
<b>IV Tax expense</b>						
Current tax	784	859	883	2,317	2,375	2,873
Deferred tax charge	370	241	159	859	464	909
<b>Total tax expense</b>	<b>1,154</b>	<b>1,100</b>	<b>1,042</b>	<b>3,176</b>	<b>2,839</b>	<b>3,782</b>
<b>V Profit for the period / year</b>	<b>3,526</b>	<b>3,216</b>	<b>3,349</b>	<b>9,221</b>	<b>8,911</b>	<b>11,674</b>
<b>VI Other comprehensive income (loss)</b>						
(A) (i) Items that will not be reclassified to statement of profit and loss	1	(49)	-	(48)	(1)	27
(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(1)	37	-	36	-	(8)
(B) (i) Items that will be reclassified to statement of profit and loss	97	(478)	(214)	(289)	157	532
(ii) Income tax relating to items that will be reclassified to statement of profit and loss	(27)	114	56	45	(28)	(112)
<b>Total other comprehensive income (loss), net of tax</b>	<b>70</b>	<b>(376)</b>	<b>(158)</b>	<b>(256)</b>	<b>128</b>	<b>439</b>
<b>VII Total comprehensive income for the period / year</b>	<b>3,596</b>	<b>2,840</b>	<b>3,191</b>	<b>8,965</b>	<b>9,039</b>	<b>12,113</b>
<b>Earnings per equity share of ₹ 2 each</b>						
Basic (in ₹)	13.01	11.87	12.37	34.01	32.91	43.11
Diluted (in ₹)	13.00	11.86	12.34	33.99	32.85	43.02
<b>Dividend per equity share of ₹ 2 each</b>						
Interim dividend paid (in ₹)	12	12	12	42	40	52
<b>Total dividend paid (in ₹)</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>42</b>	<b>40</b>	<b>52</b>

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### Notes :

- 1 The consolidated and the standalone financial results for the three and nine months ended 31 December 2024 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 13 January 2025. The statutory auditors have issued unmodified review report on these results.
- 2 The Board of Directors have declared an interim dividend of ₹18 per share including a special dividend of ₹6 per share at its meeting held on 13 January 2025. The special dividend has been declared by the Board to celebrate 25 years of public listing.
- 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.

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

**ROSHNI  
NADAR  
MALHOTRA**  
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by ROSHNI  
NADAR  
MALHOTRA  
Date:  
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**Roshni Nadar Malhotra**  
Chairperson  
DIN - 02346621

**VIJAYA  
KUMAR  
CHINNASWA  
MY**  
Digitally signed by  
VIJAYA KUMAR  
CHINNASWAMY  
Date: 2025.01.13  
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**C. Vijayakumar**  
Chief Executive Officer and Managing Director  
DIN - 09244485

**SHIV  
KUMAR  
R  
WALIA**  
Digitally  
signed by SHIV  
KUMAR WALIA  
Date:  
2025.01.13  
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**Shiv Walia**  
Chief Financial Officer

Noida (UP), India  
13 January 2025

**Limited Review Report on unaudited consolidated financial results of HCL Technologies Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of HCL Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HCL Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:

**Limited Review Report (Continued)**

**HCL Technologies Limited**

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

For **B S R & Co. LLP**

*Chartered Accountants*

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

RAKESH DEWAN Digitally signed by  
RAKESH DEWAN  
Date: 2025.01.13  
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**Rakesh Dewan**

*Partner*

Gurugram

13 January 2025

Membership No.: 092212

UDIN:25092212BMMJEX3844

## Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	HCL Technologies Limited	Parent
2	Actian Australia Pty. Limited	Subsidiary
3	Actian Corporation.	Subsidiary
4	Actian Europe Limited	Subsidiary
5	Actian France SAS	Subsidiary
6	Actian Germany GmbH	Subsidiary
7	Actian International, Inc.	Subsidiary
8	Actian Technology Private Limited	Subsidiary
9	Anzospan Investments Pty. Ltd	Subsidiary
10	Axon Group Limited (formerly Axon Group Plc.)	Subsidiary
11	Axon Solutions Limited	Subsidiary
12	Butler America Aerospace LLC	Subsidiary
13	C3i Europe Eood	Subsidiary
14	C3i Japan GK	Subsidiary
15	C3i Services &Technologies (Dalian) Co., Ltd	Subsidiary
16	C3i Support Services Pvt. Ltd.	Subsidiary
17	Confinale (Deutschland) GmbH	Subsidiary
18	Confinale (UK) Limited	Subsidiary
19	HCL Technologies Switzerland AG	Subsidiary
20	Datawave (An HCL Technologies Company) Limited	Subsidiary



## Limited Review Report (Continued)

## HCL Technologies Limited

21	DWS (New Zealand) Ltd.	Subsidiary
22	DWS (NSW) Pty. Ltd.	Subsidiary
23	DWS Pty. Limited	Subsidiary
24	Filial Espanola De HCL Technologies S.L.	Subsidiary
25	Geometric Americas, Inc.	Subsidiary
26	Geometric China Inc.	Subsidiary
27	Geometric Europe GmbH	Subsidiary
28	H C L Technologies Lanka (Private) Limited	Subsidiary
29	HCL (Brazil) Tecnologia da Informação Ltda	Subsidiary
30	HCL (Ireland) Information Systems Ltd.	Subsidiary
31	HCL (New Zealand) Ltd.	Subsidiary
32	HCL America Inc.	Subsidiary
33	HCL America Solutions Inc.	Subsidiary
34	HCL Arabia LLC	Subsidiary
35	HCL Argentina S.A.	Subsidiary
36	HCL ASIA PACIFIC PTE. LTD. (Formerly Geometric Asia Pacific Pte. Ltd.	Subsidiary
37	HCL Australia Services Pty. Ltd.	Subsidiary
38	HCL Axon Solutions (Shanghai) Co. Ltd.	Subsidiary
39	HCL Bermuda Ltd.	Subsidiary
40	HCL Canada Inc.	Subsidiary
41	HCL Comnet Systems & Services Ltd.	Subsidiary

## Limited Review Report (Continued)

## HCL Technologies Limited

42	HCL EAS Ltd.	Subsidiary
43	HCL Great Britain Ltd.	Subsidiary
44	HCL Guatemala, Sociedad Anónima	Subsidiary
45	HCL Hong Kong SAR Ltd.	Subsidiary
46	HCL Insurance BPO Services Limited (formerly Liberata Financial Services Ltd.)	Subsidiary
47	HCL Investments (UK) Ltd.	Subsidiary
48	HCL Istanbul Bilişim Teknolojileri Limited Şirketi	Subsidiary
49	HCL Japan Ltd.	Subsidiary
50	HCL Latin America Holding LLC	Subsidiary
51	HCL Lending Solutions, LLC	Subsidiary
52	HCL Muscat Technologies LLC	Subsidiary
53	HCL Poland sp. z o.o	Subsidiary
54	HCL Singapore Pte. Ltd.	Subsidiary
55	HCL Software Products Limited	Subsidiary
56	HCL Technologies (PTY) Ltd.	Subsidiary
57	HCL Technologies (Shanghai) Limited	Subsidiary
58	HCL Technologies (Taiwan) Limited	Subsidiary
59	HCL Technologies (Thailand) Limited	Subsidiary
60	HCL Technologies Angola (SU), LDA.	Subsidiary
61	HCL Technologies Austria GmbH	Subsidiary
62	HCL Technologies Azerbaijan Limited Liability	Subsidiary

## Limited Review Report (Continued)

## HCL Technologies Limited

63	HCL Technologies B.V.	Subsidiary
64	HCL Technologies Bahrain W.L.L	Subsidiary
65	HCL Technologies (Beijing) Co. Ltd.	Subsidiary
66	HCL Technologies Belgium BV	Subsidiary
67	HCL Technologies Bulgaria EooD	Subsidiary
68	HCL Technologies Chile SPA	Subsidiary
69	HCL Technologies Columbia S.A.S.	Subsidiary
70	HCL Technologies Corporate Services Limited	Subsidiary
71	HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada	Subsidiary
72	HCL Technologies Czech Republic S.R.O.	Subsidiary
73	HCL Technologies Denmark Aps	Subsidiary
74	HCL Technologies Egypt Ltd.	Subsidiary
75	HCL Technologies Estonia OU	Subsidiary
76	HCL Technologies Finland Oy	Subsidiary
77	HCL Technologies France SAS	Subsidiary
78	HCL Technologies gbs GmbH	Subsidiary
79	HCL Technologies Germany GmbH	Subsidiary
80	HCL Technologies Greece Single Member P.C.	Subsidiary
81	HCL Technologies Italy S.P.A.	Subsidiary
82	HCL Technologies Jigani Limited	Subsidiary
83	HCL Technologies Lithuania UAB	Subsidiary

## Limited Review Report (Continued)

## HCL Technologies Limited

84	HCL Technologies Luxembourg SARL	Subsidiary
85	HCL Technologies Malaysia Sdn Bhd	Subsidiary
86	HCL Technologies Mexico S.De.R.L.De.C.V.	Subsidiary
87	HCL Technologies Middle East FZ-LLC	Subsidiary
88	HCL Technologies Morocco Ltd.	Subsidiary
89	HCL Technologies Norway AS	Subsidiary
90	HCL Technologies Philippines, Inc.	Subsidiary
91	HCL Technologies Romania s.r.l.	Subsidiary
92	HCL Technologies S.A.C	Subsidiary
93	HCL Technologies Slovakia s. r. o.	Subsidiary
94	HCL Technologies Solutions GmbH	Subsidiary
95	HCL Technologies South Africa (Proprietary) Limited	Subsidiary
96	HCL Technologies Starschema Kft.	Subsidiary
97	HCL Technologies Sweden AB	Subsidiary
98	HCL Technologies Trinidad and Tobago Limited	Subsidiary
99	HCL Technologies UK Ltd.	Subsidiary
100	HCL Technologies Vietnam Company Limited	Subsidiary
101	HCL Technologies S.A.	Subsidiary
102	HCL Training & Staffing Services Private Limited	Subsidiary
103	HCL Vietnam Company Limited	Subsidiary
104	Phoenix IT & T Consulting Pty Ltd	Subsidiary
105	Projects Assured Pty Ltd	Subsidiary

## Limited Review Report (Continued)

## HCL Technologies Limited

106	PT HCL Technologies Indonesia	Subsidiary
107	Quest Informatics Private Limited	Subsidiary
108	Sankalp Semiconductor GmbH	Subsidiary
109	Sankalp Semiconductor Inc.	Subsidiary
110	Sankalp Semiconductor Private Limited	Subsidiary
111	Sankgij Semiconductor Private Limited	Subsidiary
112	Starschema Inc.	Subsidiary
113	Symplicit Pty Ltd	Subsidiary
114	Versant GmbH	Subsidiary
115	Versant India Private Limited	Subsidiary
116	Wallis Nominees (Computing) Pty Ltd	Subsidiary
117	HCL Technologies Stock Options Trust	Controlled Trust
118	ASAP Holding GmbH	Subsidiary
119	ASAP Engineering GmbH, Weissach	Subsidiary
120	ASAP Engineering GmbH, Gaimersheim	Subsidiary
121	ASAP Engineering GmbH, Rüsselsheim	Subsidiary
122	ASAP Electronics GmbH, Gaimersheim	Subsidiary
123	ASAP Engineering GmbH, Weyhausen	Subsidiary
124	ASAP Engineering GmbH, Friedrichshafen	Subsidiary
125	ASAP Quality Consulting GmbH, Gaimersheim	Subsidiary
126	FIDUS Personal GmbH	Subsidiary
127	Dicturus Grundstücksverwaltungsgesellschaft mbH & Co.	Subsidiary

**Limited Review Report (Continued)****HCL Technologies Limited**

	Vermietungs KG,	
128	HCL Technologies Holding UK Limited	Subsidiary
129	Zeenea SAS	Subsidiary
130	Zeenea Benelux	Subsidiary
131	Zeenea Inc. (liquidated w.e.f November 25, 2024)	Subsidiary
132	HCL Technologies Sdn. Bhd. (Incorporated on October 30, 2024)	Subsidiary

**Limited Review Report on unaudited standalone financial results of HCL Technologies Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of HCL Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HCL Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP***Chartered Accountants*

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

**RAKESH  
DEWAN** Digitally signed by  
RAKESH DEWAN  
Date: 2025.01.13  
17:07:51 +05'30'**Rakesh Dewan***Partner*

Gurugram

13 January 2025

Membership No.: 092212

UDIN:25092212BMMJEW7752

Registered Office:

## HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369

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

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

(₹ in crores)

Particulars		Three months ended			Nine months ended		Previous year ended
		31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
<b>I</b>	<b>Revenue</b>						
	Revenue from operations	29,890	28,862	28,446	86,809	81,414	109,913
	Other income	477	456	370	2,036	1,079	1,495
	<b>Total income</b>	<b>30,367</b>	<b>29,318</b>	<b>28,816</b>	<b>88,845</b>	<b>82,493</b>	<b>111,408</b>
<b>II</b>	<b>Expenses</b>						
	Purchase of stock-in-trade	578	480	417	1,462	1,262	1,754
	Changes in inventories of stock-in-trade	66	(14)	(67)	77	25	43
	Employee benefits expense	16,576	16,523	15,862	49,509	46,129	62,480
	Outsourcing costs	3,874	3,748	3,732	11,163	10,868	14,578
	Finance costs	166	131	140	488	382	553
	Depreciation and amortization expense	1,039	1,007	1,143	3,044	3,080	4,173
	Other expenses	1,936	1,756	1,715	5,576	5,049	6,860
	<b>Total expenses</b>	<b>24,235</b>	<b>23,631</b>	<b>22,942</b>	<b>71,319</b>	<b>66,795</b>	<b>90,441</b>
<b>III</b>	<b>Profit before tax</b>	<b>6,132</b>	<b>5,687</b>	<b>5,874</b>	<b>17,526</b>	<b>15,698</b>	<b>20,967</b>
<b>IV</b>	<b>Tax expense</b>						
	Current tax	1,229	1,191	1,348	3,672	3,621	4,626
	Deferred tax charge	309	259	175	764	362	631
	<b>Total tax expense</b>	<b>1,538</b>	<b>1,450</b>	<b>1,523</b>	<b>4,436</b>	<b>3,983</b>	<b>5,257</b>
<b>V</b>	<b>Profit for the period / year</b>	<b>4,594</b>	<b>4,237</b>	<b>4,351</b>	<b>13,090</b>	<b>11,715</b>	<b>15,710</b>
<b>VI</b>	<b>Other comprehensive income (loss)</b>						
<b>(A)</b>	(i) Items that will not be reclassified to statement of profit and loss	(4)	(47)	2	(55)	3	32
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(1)	37	-	36	-	(8)
<b>(B)</b>	(i) Items that will be reclassified to statement of profit and loss	(382)	452	543	87	949	943
	(ii) Income tax relating to items that will be reclassified to statement of profit and loss	(27)	114	55	45	(28)	(112)
	<b>Total other comprehensive income (loss), net of tax</b>	<b>(414)</b>	<b>556</b>	<b>600</b>	<b>113</b>	<b>924</b>	<b>855</b>
<b>VII</b>	<b>Total comprehensive income for the period / year</b>	<b>4,180</b>	<b>4,793</b>	<b>4,951</b>	<b>13,203</b>	<b>12,639</b>	<b>16,565</b>
	<b>Profit (loss) for the period / year attributable to</b>						
	Owners of the Company	4,591	4,235	4,350	13,083	11,716	15,702
	Non-controlling interest	3	2	1	7	(1)	8
		<b>4,594</b>	<b>4,237</b>	<b>4,351</b>	<b>13,090</b>	<b>11,715</b>	<b>15,710</b>
	<b>Other comprehensive income (loss) for the period / year attributable to</b>						
	Owners of the Company	(414)	556	600	113	924	855
	Non-controlling interest	-	-	-	-	-	-
		<b>(414)</b>	<b>556</b>	<b>600</b>	<b>113</b>	<b>924</b>	<b>855</b>
	<b>Total comprehensive income (loss) for the period / year attributable to</b>						
	Owners of the Company	4,177	4,791	4,950	13,196	12,640	16,557
	Non-controlling interest	3	2	1	7	(1)	8
		<b>4,180</b>	<b>4,793</b>	<b>4,951</b>	<b>13,203</b>	<b>12,639</b>	<b>16,565</b>
	<b>Earnings per equity share of ₹ 2 each</b>						
	Basic (in ₹)	16.94	15.62	16.06	48.26	43.27	57.99
	Diluted (in ₹)	16.93	15.61	16.03	48.23	43.19	57.86
	<b>Dividend per equity share of ₹ 2 each</b>						
	Interim dividend paid (in ₹)	12	12	12	42	40	52
	<b>Total dividend paid (in ₹)</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>42</b>	<b>40</b>	<b>52</b>



## HCL TECHNOLOGIES LIMITED

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### Segment Information of Consolidated Financial Results as per Ind AS :

(₹ in crores)

Particulars	Three months ended			Nine months ended		Previous year ended
	31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
<b>Revenue from operations from external customers</b>						
IT and Business Services	21,803	21,544	20,417	64,252	59,970	81,179
Engineering and R&D services	4,798	4,545	4,700	13,798	13,058	17,667
HCL Software	3,289	2,773	3,329	8,759	8,386	11,067
<b>Total</b>	<b>29,890</b>	<b>28,862</b>	<b>28,446</b>	<b>86,809</b>	<b>81,414</b>	<b>109,913</b>
<b>Inter-segment revenue</b>						
IT and Business Services	-	-	-	-	-	-
Engineering and R&D services	-	-	-	-	-	-
HCL Software	98	92	93	282	284	387
<b>Total</b>	<b>98</b>	<b>92</b>	<b>93</b>	<b>282</b>	<b>284</b>	<b>387</b>
<b>Segment revenues</b>						
IT and Business Services	21,803	21,544	20,417	64,252	59,970	81,179
Engineering and R&D services	4,798	4,545	4,700	13,798	13,058	17,667
HCL Software	3,387	2,865	3,422	9,041	8,670	11,454
Inter-segment elimination	(98)	(92)	(93)	(282)	(284)	(387)
<b>Total</b>	<b>29,890</b>	<b>28,862</b>	<b>28,446</b>	<b>86,809</b>	<b>81,414</b>	<b>109,913</b>
<b>Segment results</b>						
IT and Business Services	3,752	3,788	3,496	11,018	10,272	13,789
Engineering and R&D services	901	842	995	2,487	2,504	3,422
HCL Software	1,168	732	1,124	2,473	2,233	2,816
<b>Total</b>	<b>5,821</b>	<b>5,362</b>	<b>5,615</b>	<b>15,978</b>	<b>15,009</b>	<b>20,027</b>
Unallocable expenses	(159)	(128)	(111)	(397)	(390)	(555)
Other income	470	453	370	1,945	1,079	1,495
<b>Profit before tax</b>	<b>6,132</b>	<b>5,687</b>	<b>5,874</b>	<b>17,526</b>	<b>15,698</b>	<b>20,967</b>
Tax expense	(1,538)	(1,450)	(1,523)	(4,436)	(3,983)	(5,257)
<b>Profit for the period / year</b>	<b>4,594</b>	<b>4,237</b>	<b>4,351</b>	<b>13,090</b>	<b>11,715</b>	<b>15,710</b>

#### Notes :

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

2.Effective 1 April 2024, services related to certain software products, previously under HCL Software, are now managed by IT and Business Services and Engineering and R&D Services segments. Revenues and results have been reported under respective segments, with prior period figures restated. The impact of this change is immaterial for the segments.

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

Particulars	Three months ended			Nine months ended		Previous year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Revenue</b>						
Revenue from operations	13,274	12,615	12,531	37,673	36,041	48,118
Other income	344	284	261	949	775	1,076
<b>Total income</b>	<b>13,618</b>	<b>12,899</b>	<b>12,792</b>	<b>38,622</b>	<b>36,816</b>	<b>49,194</b>
<b>II Expenses</b>						
Purchase of stock-in-trade	27	34	26	92	86	135
Changes in inventories of stock-in-trade	(1)	2	(11)	15	4	10
Employee benefits expense	5,648	5,501	5,173	16,554	15,663	20,965
Outsourcing costs	1,767	1,662	1,757	5,219	5,269	7,105
Finance costs	38	30	29	115	91	125
Depreciation and amortization expense	613	559	678	1,743	1,767	2,371
Other expenses	846	795	749	2,487	2,186	3,027
<b>Total expenses</b>	<b>8,938</b>	<b>8,583</b>	<b>8,401</b>	<b>26,225</b>	<b>25,066</b>	<b>33,738</b>
<b>III Profit before tax</b>	<b>4,680</b>	<b>4,316</b>	<b>4,391</b>	<b>12,397</b>	<b>11,750</b>	<b>15,456</b>
<b>IV Tax expense</b>						
Current tax	784	859	883	2,317	2,375	2,873
Deferred tax charge	370	241	159	859	464	909
<b>Total tax expense</b>	<b>1,154</b>	<b>1,100</b>	<b>1,042</b>	<b>3,176</b>	<b>2,839</b>	<b>3,782</b>
<b>V Profit for the period / year</b>	<b>3,526</b>	<b>3,216</b>	<b>3,349</b>	<b>9,221</b>	<b>8,911</b>	<b>11,674</b>
<b>VI Other comprehensive income (loss)</b>						
<b>(A)</b> (i) Items that will not be reclassified to statement of profit and loss	1	(49)	-	(48)	(1)	27
(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(1)	37	-	36	-	(8)
<b>(B)</b> (i) Items that will be reclassified to statement of profit and loss	97	(478)	(214)	(289)	157	532
(ii) Income tax relating to items that will be reclassified to statement of profit and loss	(27)	114	56	45	(28)	(112)
<b>Total other comprehensive income (loss), net of tax</b>	<b>70</b>	<b>(376)</b>	<b>(158)</b>	<b>(256)</b>	<b>128</b>	<b>439</b>
<b>VII Total comprehensive income for the period / year</b>	<b>3,596</b>	<b>2,840</b>	<b>3,191</b>	<b>8,965</b>	<b>9,039</b>	<b>12,113</b>
<b>Earnings per equity share of ₹ 2 each</b>						
Basic (in ₹)	13.01	11.87	12.37	34.01	32.91	43.11
Diluted (in ₹)	13.00	11.86	12.34	33.99	32.85	43.02
<b>Dividend per equity share of ₹ 2 each</b>						
Interim dividend paid (in ₹)	12	12	12	42	40	52
<b>Total dividend paid (in ₹)</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>42</b>	<b>40</b>	<b>52</b>

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### Notes :

- 1 The consolidated and the standalone financial results for the three and nine months ended 31 December 2024 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 13 January 2025. The statutory auditors have issued unmodified review report on these results.
- 2 The Board of Directors have declared an interim dividend of ₹18 per share including a special dividend of ₹6 per share at its meeting held on 13 January 2025. The special dividend has been declared by the Board to celebrate 25 years of public listing.
- 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.

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

**ROSHNI  
NADAR  
MALHOTRA**  
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by ROSHNI  
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MALHOTRA  
Date:  
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**Roshni Nadar Malhotra**  
Chairperson  
DIN - 02346621

**VIJAYA  
KUMAR  
CHINNASWA  
MY**  
Digitally signed by  
VIJAYA KUMAR  
CHINNASWAMY  
Date: 2025.01.13  
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**C. Vijayakumar**  
Chief Executive Officer and Managing Director  
DIN - 09244485

**SHIV  
KUMAR  
R  
WALIA**  
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signed by SHIV  
KUMAR WALIA  
Date:  
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**Shiv Walia**  
Chief Financial Officer

Noida (UP), India  
13 January 2025