

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; **E-mail ID:** investors@hcl.com

Telephone: + 91 11 26436336 **Fax:** + 91 120 4680330

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

To,

The Members,

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard-2'), and other applicable laws, rules and regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to the members of HCL Technologies Limited ('Company') through Postal Ballot, for voting via remote e-voting process only ('remote e-voting'), to seek their approval(s) for the following special businesses:

- 1. Appointment of Ms. Lee Fang Chew (DIN: 02112309) as an Independent Director of the Company.**
- 2. Approval of 'HCL Technologies Limited – Restricted Stock Unit Plan 2024' and Grant of Restricted Stock Units to the Eligible Employees of the Company thereunder.**
- 3. Grant of Restricted Stock Units to the Eligible Employees of Subsidiaries and/or Associate Companies of the Company under the 'HCL Technologies Limited – Restricted Stock Unit Plan 2024'.**
- 4. Authorization for secondary acquisition of equity shares of the Company by HCL Technologies Stock Options Trust for implementation of 'HCL Technologies Limited – Restricted Stock Unit Plan 2024' and providing financial assistance in this regard.**

Pursuant to the MCA Circulars and Section 110 of the Act and the Rules made thereunder, the Company is sending this Postal Ballot Notice ('Notice') along with the Explanatory Statement pursuant to Section 102 of the Act setting out all material facts relating to the resolutions mentioned in the Notice and instructions for remote e-voting to all those members whose names appeared in the Register of Members of the Company or in the Register of Beneficial Owners maintained by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories') as on May 29, 2024 ('Cut-off date') and whose e-mail addresses are registered with the Company or the Depositories.

Special Businesses:

Resolution No.1: Appointment of Ms. Lee Fang Chew (DIN: 02112309) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), including any statutory modifications or re-enactments thereof for the time being in force and the Articles of Association of the Company, Ms. Lee Fang Chew (DIN: 02112309), who in terms of Section 161 of the Act and based on the recommendations of the Nomination & Remuneration Committee was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from April 25, 2024 by the Board of Directors of the Company ('Board'), and who meets the criteria of independence as required under Section 149(6) of the Act and Regulations 16(1)(b) & 25(8) of the SEBI LODR Regulations and a declaration to that effect has been submitted by her, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act proposing her candidature for the office of a Director, and who is eligible for appointment as a Non-Executive Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from April 25, 2024 to April 24, 2029 (both days inclusive), and she will not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper and/or expedient to give effect to this resolution."

Resolution No. 2: Approval of 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' and Grant of Restricted Stock Units to the Eligible Employees of the Company thereunder

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 of the Companies Act, 2013 ('Act') and all other applicable provisions, if any, of the Act and the rules made thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB & SE Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable, and subject to any approvals, sanctions and permissions as may be necessary from the regulatory authorities, and subject to conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, sanctions and permissions and subject to acceptance of such conditions or modifications by the Board of Directors of the Company (hereinafter referred as the 'Board', which term shall include Nomination and Remuneration Committee or any other committee that may be constituted by the Board to exercise the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board to adopt and implement 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' ('RSU Plan 2024') for grant of up to 84,60,000 (Eighty Four lakhs Sixty thousand) Restricted Stock Units ('RSUs'), in one or more tranches, which shall entitle the RSU holder one fully paid-up equity share of ₹ 2/- each of the Company against each RSU exercised and accordingly, up to 84,60,000 (Eighty Four lakhs Sixty thousand) equity shares of ₹ 2/- each (representing 0.31% of the paid-up equity share capital of the Company as on March 31, 2024), shall be transferred in terms of the RSU Plan 2024, to the employees as designated by the Company who are exclusively working in India or outside India, and/or to the directors of the Company as may be allowed under SEBI SBEB & SE Regulations (herein collectively referred as 'Eligible Employees'), except an employee/director who is a promoter or a person belonging to the promoter group, an Independent director or a director who either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to implement, manage, operate and/or administer the RSU Plan 2024 through HCL Technologies Stock Options Trust (hereinafter referred as 'HCL Trust'), an existing irrevocable Trust set up by the Company which is eligible to implement the RSU Plan 2024 in terms of the SEBI SBEB & SE Regulations and such other laws as may be applicable."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding RSUs, granted/to be granted, under the RSU Plan 2024 shall be suitably adjusted for such number of RSUs/equity shares, and/or the exercise price, as may be required and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under the SEBI SBEB & SE Regulations and such other laws as may be applicable, so as to ensure passing of fair and equitable benefits under the RSU Plan 2024."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the RSU Plan 2024, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the members of the Company."

[Resolution No. 3: Grant of Restricted Stock Units to the Eligible Employees of Subsidiaries and/or Associate Companies of the Company under the 'HCL Technologies Limited - Restricted Stock Unit Plan 2024'](#)

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 of the Companies Act, 2013 ('Act') and all other applicable provisions, if any, of the Act and the rules made thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB & SE Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable, and subject to approvals, sanctions and permissions as may be necessary from the regulatory authorities, and subject to conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, sanctions and permissions and subject to acceptance of such conditions or modifications by the Board of Directors of the Company (hereinafter referred as the 'Board', which term shall include Nomination and Remuneration Committee or any other committee that may be constituted by the Board to exercise the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board to grant Restricted Stock Units ('RSUs') under 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' ('RSU Plan 2024'), in one or more tranches, within the aggregate limit of 84,60,000 (Eighty Four lakhs Sixty thousand) RSUs, (as mentioned in Resolution no. 2 above) which shall entitle the RSU holder one fully paid-up equity share of ₹ 2/- each of the Company against each RSU exercised and accordingly, up to an aggregate limit of 84,60,000 (Eighty Four lakhs and Sixty thousand) equity shares of ₹ 2/- each (as mentioned in Resolution no. 2 above), shall be transferred in terms of the RSU Plan 2024, to the employees as designated by the subsidiaries and/or associate companies of the Company who are exclusively working in India or outside India, and/or to the directors of the subsidiaries and/or associate companies of the Company as may be allowed under SEBI SBEB & SE Regulations (herein collectively referred as 'Eligible Employees'), except an employee/director of the subsidiaries and/or associate companies who is a promoter or a person belonging to the promoter group, an Independent director of the subsidiaries and/or associate companies or a director of the subsidiaries and/or associate companies who either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate actions such as rights issue, bonus issue, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding RSUs, granted/to be granted, under the RSU Plan 2024 shall be suitably adjusted for such number of RSUs/equity shares, and/or the exercise price, as may be required and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under the SEBI SBEB & SE Regulations and such other laws as may be applicable, so as to ensure passing of fair and equitable benefits under the RSU Plan 2024."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the RSU Plan 2024, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the members of the Company."

[Resolution No. 4: Authorization for secondary acquisition of equity shares of the Company by HCL Technologies Stock Options Trust for implementation of 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' and providing financial assistance in this regard](#)

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 of the Companies Act, 2013 ('Act') and all other applicable provisions, if any, of the Act and the rules made thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB & SE Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable, the approval of the members of the Company be and is hereby accorded to HCL Technologies Stock Options Trust (hereinafter referred as 'HCL Trust') for implementation of 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' ('RSU Plan 2024') through secondary acquisitions, up to 84,60,000 (Eighty Four lakhs sixty thousand) equity shares of the Company (not exceeding 0.31% of the paid-up equity share capital of the Company as on March 31, 2024), in one or more tranches, on the platform of recognized stock exchange(s) for cash consideration."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 67 of the Act and other applicable provisions, if any, of the Act and the rules made thereunder, and pursuant to the SEBI SBEB & SE Regulations and such other laws, rules and regulations (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force), as may be applicable, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the 'Board', which term shall include Nomination and Remuneration Committee or any other committee that may be constituted by the Board to exercise the powers conferred by this resolution) to make provision of money by way of loan, guarantee, security, or any other financial assistance for HCL Trust in connection with the secondary acquisitions from the recognized stock exchange(s) for cash consideration, up to 84,60,000 (Eighty Four lakhs Sixty thousand) equity shares of ₹ 2/- each of the Company, not exceeding 0.31% of the paid-up equity share capital of the Company as on March 31, 2024, in one or more tranches, on such terms and conditions as may be decided by the Board for the purpose of implementation of the RSU Plan 2024."

"RESOLVED FURTHER THAT in case the number of equity shares to be transferred under the RSU Plan 2024 to the Eligible Employees (as defined in Resolution nos. 2 and 3 above) are increased on account of any corporate action(s) such as rights issue, bonus issue, split/consolidation of shares, change in capital structure, merger/demerger, the approval of the members of the Company be and is hereby accorded to HCL Trust to acquire such number of additional equity shares as may be required in this regard and accordingly the Board is authorized to make additional provision by way of loan, guarantee, security, or any other financial assistance as may be required by HCL Trust to acquire the said additional equity shares."

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the members of the Company.”

Date: May 31, 2024
Place: Noida, U.P.

By Order of the Board of Directors
For HCL Technologies Limited

Sd/-
Manish Anand
Company Secretary
Membership No: F-5022

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts and reasons in respect of the Special Businesses under the Resolutions as set out above, is annexed hereto and forms part of the Notice.
2. Pursuant to the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2024 ('Rules') made thereunder and with the MCA Circulars, your Company has an option to seek the approval of the members through Postal Ballot for the above-mentioned resolutions, instead of getting the same passed at a General Meeting of the members. Accordingly, if the resolution(s) is approved by the requisite majority by the members through Postal Ballot, it shall be deemed to have been passed at a General Meeting of the members.
3. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on April 26, 2024, has appointed M/s. Nityanand Singh & Co., Company Secretaries (Membership No. FCS 2668; CP No. 2388), as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.
4. In compliance with the MCA Circulars, the Notice of the Postal Ballot is being sent by electronic mode only to those members whose names appears in the Register of members and the Register of Beneficial Owners maintained by the Company and the Depositories respectively, as at the close of business hours on the Cut-off date and whose e-mail addresses are registered with the Company and the Depositories.

For members who have not registered their e-mail addresses, please follow the instructions given under note number 7 below.

Members whose names appear in the Register of Members and the Register of Beneficial Owners as on the Cut-off date are entitled to vote on the Resolution(s) as set forth in the Notice. A person who is not a member as on the Cut-off date should treat the Notice for information purposes only.

Members may please note that the Notice will also be available on the Company's website at www.hcltech.com, websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com.

5. As per the MCA Circulars, physical copies of the Notice and Postal Ballot Form, are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
6. In compliance with the MCA Circulars, Sections 108 and 110 of the Act and the Rules made thereunder and Regulation 44 of the SEBI LODR Regulations, the Company is offering remote e-voting facility to seek the approval of members of the Company for the resolution proposed in the Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating remote e-voting to enable the members to cast their votes electronically.
7. For Members who have not registered their e-mail addresses, may register the same as under:

For shares held in Physical form	<p>The members holding shares in physical form would need to send the Form ISR-1 duly signed by the registered member(s) along with the requisite documents mentioned in the Form to our Register and Share Transfer Agent at:</p> <p>Link Intime India Pvt. Ltd. Unit: HCL Technologies Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai- 400 083.</p>
For shares held in Dematerialized form	<p>The members holding shares in electronic mode are requested to register/update their e-mail address, PAN and Bank Account details with the Depository Participant where their respective dematerialized accounts are maintained.</p>

8. Facility to exercise voting rights through electronic means will be available during the following period:

Commencement of remote e-voting: From 09:00 A.M. (IST) on Tuesday, June 4, 2024

End of remote e-voting: At 05:00 P.M. (IST) on Wednesday, July 3, 2024

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on the resolution has been cast, the member shall not be allowed to change it subsequently or cast the vote again.

9. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company held as on the Cut-off date.
10. The Scrutinizer after scrutinizing the remote e-voting shall make a report of the votes cast in favour or against, if any, and shall submit the same to the Chairperson (or to such other person duly authorized by the Chairperson). The result of remote e-voting will be announced by the Chairperson, or any other person duly authorized by Chairperson, on or before 5:00 P.M. (IST) Friday, July 5, 2024. The result of the remote e-voting shall be displayed on the notice board of the Company at its Registered Office and its Corporate Office. The result will also be placed on the Company's website at www.hcltech.com and on the NSDL's website at www.evoting.nsdl.com and will also be intimated to the NSE and the BSE.

11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for receipt of votes through the remote e-voting i.e. on Wednesday, July 3, 2024.
12. All relevant documents referred to in the Notice and the Explanatory Statement shall be made available on request for electronic inspection from 10:00 A.M. to 5:00 P.M. (IST), on all working days, from the date of dispatch of Notice until the last date for receipt of votes by remote e-voting. Members seeking to inspect such documents can send an e-mail to investors@hcl.com.
13. Members of the Company including Institutional Investors are encouraged to vote on the resolution proposed in the Notice.
14. In accordance with the proviso to Regulation 40(1) of the SEBI LODR Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, members holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, and eliminate risks associated with physical holding.
15. Voting through electronic means

The way to vote electronically on NSDL remote e-voting system consists of '**Two Steps**' which are mentioned below:





Step 1: Access to NSDL remote e-voting system

A) Login method for remote e-voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on remote e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access remote e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility</p> <ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see remote e-voting services under Value added services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to remote e-voting website of NSDL for casting your votes during the remote e-voting period.

	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>B. Remote E-voting website of NSDL</p> <p>3. Visit the remote e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of remote e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to remote e-voting website of NSDL for casting your votes during the remote e-voting period.</p> <p>4. Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="border: 1px solid #ccc; padding: 10px; margin: 10px 0;"> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach for the remote e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi Username & Password.</p> <p>2. After successful login the Easi/Easiest user will be able to see the remote e-voting option for eligible companies where the remote e-voting is in progress as per the information provided by the Company. On clicking the remote e-voting option, the user will be able to see remote e-voting page of the remote e-voting service provider for</p>

	<p>casting votes during the remote e-voting period. Additionally, there are also links provided to access the system of all remote e-voting service providers, so that the user can visit the remote e-voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on Login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access remote e-voting page by providing Demat Account Number and PAN No. from the remote e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the remote e-voting option where the remote e-voting is in progress and able to directly access the system of all remote e-voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for remote e-voting facility. Upon logging in, you will be able to see remote e-voting option. Click on remote e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see remote e-voting feature. Click on Company name or remote e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your votes during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues relating to login through Depositories i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your votes electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then User ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing Password to login and cast your votes.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your Password.

- c) How to retrieve your 'initial password'?
- (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. The Password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered
7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your Password:
- a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the Password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your Password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
9. Now, you will have to click on 'Login' button.
10. After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your votes electronically on NSDL e-voting system.

How to cast your votes electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select 'EVEN' of Company for which you wish to cast your votes during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your votes by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your votes and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your votes on the resolution, you will not be allowed to modify your votes.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.
2. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential. Login to the remote e-voting website will be disabled upon five unsuccessful attempts to key in the correct Password. In such an event, you will need to go through the '[Forgot User Details/Password?](#)' or '[Physical User Reset Password?](#)' option available on www.evoting.nsdl.com to reset the Password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to evoting@nsdl.com.

Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring User ID and Password and registration of e-mail IDs for remote e-voting for the resolution set out in the Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to investors@hcl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@hcl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.
3. Alternatively, the members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The charter of the Nomination and Remuneration Committee ('NRC') of the Company, amongst other matters, provides for succession planning of certain key positions including Directors. Considering that the second & last term of the four Independent Directors of the Company would be coming to an end in the next few months, the NRC is focusing on a smooth transition. The NRC recommends the Board to consider appointing such candidates who fulfill the desired attributes required to serve on the Board and its Committee(s).

On the recommendations of the NRC, the Board, on April 25, 2024, in terms of Section 161 of the Companies Act, 2013 ('Act'), appointed Ms. Lee Fang Chew (DIN: 02112309) as an Additional Director (Non-Executive Independent) of the Company effective April 25, 2024.

Further, based on the recommendations of the NRC, and subject to the approval of the members, the Board, in accordance with the provisions of Section 149 of the Act, read with Schedule IV to the Act, and the rules made under the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and the Articles of the Association of the Company, appointed Ms. Lee Fang Chew as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from April 25, 2024 to April 24, 2029 (both days inclusive).

The NRC, while recommending the appointment of Ms. Lee Fang Chew has taken into consideration core competencies and skills that are required for an Independent Director in the context of the Company's business. In the opinion of the Board, Ms. Lee Fang is a person of integrity and her appointment as an Independent Director of the Company would be in the interest of the Company, considering her vast experience in leading and managing complex and large technology organizations around the world. She comes with business knowledge and experience in sales, marketing & software development coupled with finance/audit responsibilities which has enriched her understanding of the overall business perspective. Her presence will add significant value and strength to the Board.

In the opinion of the Board, Ms. Lee Fang Chew fulfils the conditions specified in the Act, Companies (Appointment and Qualification of Directors) Rules, 2014 ('Appointment Rules'), as may be applicable and the SEBI LODR Regulations for her appointment as an Independent Director of the Company and she is independent of the management.

In terms of Section 160(1) of the Act, the Company has received a notice in writing proposing her candidature for appointment to the office of Independent Director of the Company.

The Company has received from Ms. Lee Fang Chew (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to the Appointment Rules, (ii) intimation in Form DIR-8 pursuant to the Appointment Rules, to the effect that she is not disqualified under Section 164(1) and 164(2) of the Act, and (iii) a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) & 25(8) of the SEBI LODR Regulations. She has confirmed that she has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies. She has also confirmed that she is in compliance with Rule 6(1) and 6(2) of Appointment Rules with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In accordance with the provisions of the Act and Regulation 25 of the SEBI LODR Regulations, an Independent Director can be appointed for a term of 5 years subject to the approval of the members of the Company by way of a Special Resolution. Pursuant to the Regulation 17(1C) of the SEBI LODR Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier. Further, in terms of the provisions of Sections 149 and 152 of the Act read with the Appointment Rules, 2014, an Independent Director shall not be liable to retire by rotation.

In view of the above, it is proposed to appoint Ms. Lee Fang Chew as an Independent Director on the Board of the Company for a term of five consecutive years, not liable to retire by rotation, commencing from April 25, 2024 to April 24, 2029 (both days inclusive).

A brief profile of Ms. Lee Fang Chew has been provided in [Annexure-A](#) to the Notice.

The information as required under SEBI LODR Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard-2'), has been provided in [Annexure-B](#) to the Notice.

The draft terms and conditions of her appointment are available for inspection by any member electronically and are placed on website of the Company at www.hcltech.com.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Lee Fang Chew and her relatives are in any way concerned or interested, financially or otherwise in this Resolution.

The Board recommends Resolution No. 1 set out in the Notice for approval of the members as a Special Resolution.

Item No. 2, 3 and 4

The Company had introduced 'HCL Technologies Limited - Restricted Stock Unit Plan 2021' ('RSU Plan 2021') with an objective of aligning the incentives of the management more closely with the interest of the members, to enable the Company to attract good leadership talent, to align the compensation packages of leadership team more in line with our peers, and to help retain people for longer period.

The RSU Plan 2021 was approved by the members on November 28, 2021, through Postal Ballot. In terms of the said Plan, a maximum of 1,11,00,000 (One crore eleven lakhs) RSUs were to be offered and granted, which on exercise would entitle not more than 1,11,00,000 (One crore eleven lakhs) equity shares of Rs. 2/- each of the Company (approximately 0.41% of the paid-up equity share capital as on March 31, 2021). There has been no equity dilution for the members of the Company as the RSU Plan 2021 was designed to be implemented by way of secondary acquisitions of equity shares of the Company through a Trust mechanism.

It has been observed that the implementation of the RSU Plan 2021 has helped the Company to incentivize key talent to drive long term objectives of the Company, ensuring that employee payoff match the long gestation period of certain key initiatives, driving ownership behavior and collaboration amongst employees.

Considering the success of the RSU Plan 2021, the Company desires to continue with its approach of providing the RSUs to its employees as part of its LTI Plan and the RSUs that would be granted shall be vested subject to the tenure and/or performance conditions. However, the Nomination and Remuneration Committee ('NRC') may also grant performance/tenure based RSUs, on merit basis to select individuals, outside the LTI Plan. Further, the Company has an on-going Reward & Recognition program for key individuals which is currently in the form of a cash award. It is also proposed to include RSUs as full / partial replacement of the Reward & Recognition program.

As the Company has utilized 1,04,25,618 RSUs (which are approx. 94% of total RSUs available) under the existing RSU Plan 2021, it is proposed to implement a new RSU Plan viz. 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' ('RSU Plan 2024').

The RSU Plan 2024 would not be equity dilutive as this Plan would also be implemented through a Trust mechanism via HCL Technologies Stock Options Trust (hereinafter referred to as 'HCL Trust'). No fresh shares shall be issued by the Company either to HCL Trust or to the Eligible Employees. It is proposed that a maximum of 84,60,000 RSUs may be offered and granted under the RSU Plan 2024, which on exercise would entitle not more than 84,60,000 equity shares of ₹ 2/- each of the Company (approximately 0.31% of the paid-up equity share capital as on March 31, 2024), which may be adjusted for any corporate action(s) in terms of the RSU Plan 2024.

While the RSUs (both tenure based and performance based) would be granted at face value there would not be any additional cost on account of granting of these RSUs as the Company is only converting the cash component of the LTI Plan in the form of RSUs by applying the closing market price of the Company's share on the date immediately prior to the date of grant of RSUs. Any increase in the price of the Company's shares would be a gain for the employees but there would be no extra cost for the Company, as the Company would be booking the cost in its books as per the closing market price of the Company's share on the date immediately prior to the date of grant of RSUs, in accordance with applicable accounting standards. The funding for these shares would be out of the LTI cost that are part of the Company's budget, and these would have otherwise been paid in case the Company had continued with 100% cash based LTI Plan.

After the RSUs have been granted to the Eligible Employees, HCL Trust would acquire such number of equity shares of the Company, as it may require to discharge its obligations under the RSU Plan 2024 and would transfer the same to the Eligible Employees on exercise of the vested RSUs by the Eligible Employees.

The estimated distribution of these RSUs for various categories of employees are stated in the table below. The exact number of employees and the number of RSUs for these categories could vary, however, the total number of RSUs to be granted would remain strictly within the overall limit as stated in the above resolutions.

Employee Category	No. of Employees	No. of RSUs (in lacs)
Executive Leadership & Corporate Officers	84	63.70
Senior Leadership	225	9.80
Mid Management	1,306	11.10
	Total	84.60

The aggregate number of RSUs that the Board, on recommendations of the NRC, may decide to grant to the CEO & MD shall be subject to the members' approval that may be taken at the time of his re-appointment in future years.

For the LTI and the performance based RSUs for the Corporate Officers, the NRC/Board decides the parameters on a case-to-case basis. The broad performance parameters are selected from the following, as applicable for the role.

- a) Relative Shareholders' Return compared to the Company's peer group.
- b) Relative Total Revenue Growth compared to the Company's peer group.
- c) Relative Net Profit Growth compared to the Company's peer group.
- d) Revenue Growth/Net Profit Targets of the Business Unit.
- e) Any other financial/operational parameters as the NRC may deem appropriate.

The Board of Directors of the Company at its meeting held on April 26, 2024, based on the recommendations of the NRC has approved the RSU Plan 2024, the key terms of which are given hereunder. The RSU Plan 2024 approved by the Board is subject to the approval of the members and such other regulatory approvals, that may be required.

In terms of the provisions of the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021, ('SEBI SBEB & SE Regulations') a separate resolution is required to be passed for grant of RSU to the employees/directors of subsidiaries or associate companies. Further, the approvals of the members are also required for implementation of the RSU Plan through a Trust mechanism wherein the secondary acquisition for shares is to be made and for providing the financial assistance to HCL Trust by the Company in this regard.

Accordingly, resolution nos. 2, 3 and 4 set out in the Notice are being placed for the approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolutions except to the extent of their shareholding in the Company and the benefits that may be granted to them under the RSU Plan 2024.

The Board recommends the resolutions nos. 2, 3 & 4 set out in the Notice for approval of the members as Special Resolutions.

The key terms of the RSU Plan 2024 are set out in the clauses below:

1) Brief Description of the RSU Plan 2024

The RSU Plan 2024 grants RSUs to the Eligible Employees, which entitles them to receive equity shares on exercise of the vested RSUs. The RSU Plan 2024 shall be administered and implemented by the NRC through HCL Trust (herein collectively referred as the 'Administrator').

The RSU Plan 2024 is designed to be implemented by way of secondary acquisition of equity shares of the Company by HCL Trust for transferring the same to the Eligible Employees. No fresh shares shall be issued by the Company.

Each RSU granted under the RSU Plan 2024 shall be evidenced by an Award Agreement, to be finalized by the Administrator, that will specify the terms and conditions including exercise price, vesting & exercise period.

2) Total number of RSUs to be offered and granted

A maximum of 84,60,000 (Eighty Four lakhs and Sixty thousand) RSUs may be offered and granted under the RSU Plan 2024, which on exercise would entitle not more than 84,60,000 (Eighty Four lakhs and Sixty thousand) equity shares of ₹ 2/- each of the Company (approximately 0.31% of the paid-up equity share capital as on March 31, 2024), which may be adjusted for any corporate action(s) in terms of the RSU Plan 2024.

3) Identification of classes of employees entitled to participate and beneficiaries in the RSU Plan 2024

The following classes of employees/directors shall be entitled to participate and shall be the beneficiaries in the RSU Plan 2024:

- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group, but excluding an independent director; or
- iii. an employee/director as defined in sub-clauses (i) or (ii) above, of a subsidiary or associate company, in India or outside India.

but does not include—

- (a) an employee who is a promoter or belongs to the promoter group; or
- (b) a director who, either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

4) Requirements of Vesting and period of Vesting

The vesting period of RSU granted shall not be less than a period of 1 year, and which may extend to a maximum of 5 years, from the date of the grant, as may be decided by the Administrator and stated in the Award Agreement. However, in case of death or disability, the minimum vesting period of 1 year shall not apply.

The RSUs shall vest in the 'Eligible Employees who have been granted RSUs under the Plan' ('Grantee') subject to continuing employment with the Company or subsidiary(ies) or associate company(ies) of the Company.

The vesting of RSUs shall be in accordance with the schedule and the terms as specified in the Award Agreement (including time and/or performance-based conditions for vesting).

In the event the Grantee is on sabbatical, the vesting date of his/her RSUs may be extended, as per the discretion of the NRC.

Vesting of RSU granted may expire or lapse or forfeit or accelerate (as the case may be) in the following circumstances:

- RSU granted to the Grantee shall expire if the vesting related requirements set forth in the Award Agreement are not satisfied.
- In the event of death of the Grantee, RSU granted under the relevant Award Agreement shall vest on the date of death in the legal heirs or nominees of the deceased Grantee, as the case may be, in accordance with the RSU Plan 2024.
- In the event of disability of the Grantee, RSU granted under the relevant Award Agreement shall vest in the Grantee on the date of the disability in accordance with the RSU Plan 2024.
- In the event of retirement/superannuation, the tenure & performance based unvested RSUs shall vest proportionately in the Grantee on the date of retirement / superannuation. In accordance with the Company policy, the proportionate RSUs shall be calculated by dividing the unvested RSUs by the number of days in which these RSUs were to be vested as per the Award Agreement and multiplying by the number of days from the date of grant till the date of retirement/superannuation, any fraction RSU arising due to this calculation to be rounded up.
- In the event of termination of employment due to resignation of the Grantee, RSUs granted under the relevant Award Agreement which are not yet vested in the Grantee shall automatically expire on the last date of employment with the Company or subsidiary company or associate company of the Company (as the case may be).
- In the event of termination of employment of the Grantee due to misconduct, the RSUs will lapse if the employment is terminated prior to vesting. Where the RSUs are vested in the Grantee, the unexercised RSUs may be forfeited if the Grantee's employment is terminated for misconduct.

5) Maximum period within which the RSUs shall be vested

The vesting Period of RSUs granted shall not be less than a period of 1 year, and which may extend to a maximum of 5 years, from the date of the grant, as may be decided by the Administrator and stated in the Award Agreement.

6) Exercise price

Exercise price will be the price stated in the Award Agreement, which shall not exceed the par value of the underlying shares to be transferred on exercise of vested RSUs, payable by the Grantee in order to exercise the vested RSUs pursuant to the Plan. For sake of clarity the Exercise Price can be zero also, subject to compliance with the applicable laws.

7) Exercise period and process of exercise

Exercise Period

- (a) **While in employment:** The vested RSUs shall be exercised by the Grantee within the maximum period of 6 months from the date of vesting of RSUs, or such other shorter period as may be prescribed by the NRC at time of grant and as set out in the Award Agreement.
- (b) **In case of separation from employment:** RSUs can be exercised as per provisions outlined below:

No.	Separations	Vested RSUs	Unvested RSUs
1	Termination of employment due to resignation	All the vested RSUs as on the last date of employment shall be exercisable by the Grantee within 90 days from the last date of employment with the Company / subsidiary or associate company of the Company (as the case may be) or within the exercise period, whichever is earlier.	All the unvested RSUs as on the last date of employment with the Company/subsidiary or associate company (as the case may be) shall stand expired.
2	Retirement or Superannuation	All the vested RSUs as on the date of retirement/ superannuation shall be exercisable by the Grantee within 90 days from the last date of employment with the Company/subsidiary or associate company (as the case may be) or within the exercise period, whichever is earlier.	In the event of retirement / superannuation, the unvested RSUs shall vest proportionately in the Grantee on the date of retirement /superannuation. The above RSUs that get vested on the date of retirement /superannuation shall be exercisable by the Grantee within 90 days from the date of retirement / superannuation.

3	Death	All the vested RSUs as on the date of death shall be exercised by the Grantee's nominee or legal heir(s) within a period of 1 year from the date of death.	All the unvested RSUs as on the date of death shall be deemed to have been vested on the date of death and shall be exercised by the Grantee's nominee or legal heir(s) within a period of 1 year from the date of death.
4	Disability	All the vested RSUs as on the date of disability shall be exercised by the Grantee or by the nominee/legal heir(s) (in case Grantee is incapacitated to exercise) within a period of 1 year from the date of disability.	All the unvested RSUs as on the date of disability shall be deemed to have been vested on the date of disability and shall be exercised by the Grantee or by the nominee/legal heir(s) (in case Grantee is incapacitated to exercise) within a period of 1 year from the date of disability.

Exercise Date and Process of Exercise

- a) Subject to the terms of the Award Agreement, the RSUs shall be deemed to be exercised on that date when the Administrator receives a written or electronic notice of the exercise from the Grantee entitled to exercise the vested RSUs along with a cheque/demand draft in respect of the payment of the exercise price and applicable taxes in the manner as may be communicated by the Administrator to the Grantees. All the payments towards the exercise may also be made by way of RTGS or NEFT or such other mode of transfer to the bank account as may be permitted by the Administrator.
- b) Cashless Exercise – Sell to Cover : The Grantee shall provide a written or electronic notice to exercise the vested RSUs. In order to fund the exercise price and applicable taxes on all the exercised RSUs (collectively referred as '**Exercise Cost**'), the Grantee shall request/ authorize HCL Trust to sell such number of equity shares such that the net sale proceeds (selling price less all related expenses/taxes) of the said equity shares is sufficient to fund the Exercise Cost. HCL Trust after selling these equity shares shall recover the Exercise Cost and transfer the balance equity shares (equity shares against exercised RSUs less equity shares sold by HCL Trust) to the Grantee. A detailed procedure in this regard shall be communicated by the Administrator to the Grantee.
- c) Cashless Exercise – Sell All :To the extent permitted by applicable laws and subject to any specific approval that may be required from SEBI and/or any other statutory/regulatory authority in this regard and subject to any condition(s)/procedure(s) as may be prescribed or imposed by such authorities, the Grantee may be permitted to exercise all the vested RSUs through a cashless exercise procedure. A detailed procedure in this regard shall be communicated by the Administrator to the Grantee.

The Administrator in regard to above can fund or permit the empaneled stock brokers to make suitable arrangements to fund the Grantee for payment of exercise price, the amount necessary to meet his/her tax obligations and other related expenses pursuant to exercise of RSUs granted under the RSU Plan 2024 and such amount shall be adjusted against the sale proceeds of some or all the shares of such Grantee.

8) The appraisal process for determining the eligibility of employees for the RSU Plan 2024

In determining the eligibility of an employee to receive the grant of RSUs, as well as in determining the number of RSUs to be granted, the NRC may consider the position and responsibilities of the employee, the nature and value of the employee's services to the Company/subsidiary or associate company and accomplishments whether directly or through its subsidiary or associate company, the employee's present and potential contribution to the success of the Company whether directly or through its subsidiary or associate company and such other factors as the NRC may deem relevant.

9) Maximum number of RSUs to be granted per employee and in aggregate

A maximum of 84,60,000 (Eighty Four lakhs and Sixty thousand) RSUs may be granted under the RSU Plan 2024, which on exercise would entitle not more than 84,60,000 (Eighty Four lakhs and Sixty thousand) equity shares of ₹ 2/- each (approximately 0.31% of the paid-up equity share capital as on March 31, 2024), with each such RSU conferring a right upon the Grantee to apply for one equity share of the Company, which may be adjusted for any corporate action(s) in terms of the RSU Plan 2024.

The maximum number of RSUs to be granted to an Eligible Employee under the RSU Plan 2024 shall not exceed 13,00,000 (Thirteen lakhs only) RSUs, which on exercise would entitle not more than 13,00,000 (Thirteen lakhs only) equity shares of ₹ 2/- each of the Company.

10) Maximum quantum of benefits to be provided per employee under the RSU Plan 2024

The maximum quantum of benefits to the Eligible Employees under the RSU Plan 2024 will depend upon the price of the equity shares of the Company considered for the purpose of grant of RSUs and the market price of equity shares of the Company on the date of exercise of RSUs.

11) Whether the RSU Plan 2024 is to be implemented and administered directly by the Company or through a trust

The NRC shall be responsible for the administration and superintendence of the RSU Plan 2024 and it shall delegate the administration/implementation of the RSU Plan 2024 to the HCL Trust in accordance with the requirements of applicable laws.

12) Whether the RSU Plan 2024 involves new issue of shares by the Company or secondary acquisition by the trust or both

The RSU Plan 2024 involves only secondary acquisitions of shares of the Company from the recognized stock exchange(s) for cash consideration by HCL Trust. No fresh shares shall be issued by the Company either to HCL Trust or to the Grantee under the RSU Plan 2024.

HCL Trust may acquire for the purpose of implementation of the RSU Plan 2024, in one or more tranches, such number of shares of the Company from the secondary market, not exceeding 0.31% of the paid-up equity share capital of the Company as at March 31, 2024.

13) The amount of loan to be provided for implementation of the RSU Plan 2024 by the Company to the trust, its tenure, utilization, repayment terms, etc.

The Company shall make provision of money by way of loan, guarantee, security, or any other financial assistance to the HCL Trust to fund the RSU Plan 2024 which shall be utilized for the purpose of purchase of equity shares of the Company from the secondary market on the platform of a recognized stock exchange(s). Such amount provisioned to HCL Trust shall be within the statutory limits. The tenure and

other relevant terms of the loan/guarantee/security/any other financial assistance that may be provided by the Company to HCL Trust shall be mutually agreed in accordance with applicable law.

HCL Trust may decide to waive dividend(s) on the equity shares held by it pursuant to the RSU Plan 2024. In case HCL Trust receives any dividend(s) on equity shares held by it, the same shall be used in such manner as the Administrator may deem fit, including (i) for secondary acquisition of shares and/or (ii) repayment of the loan.

As the RSU Plan 2024 is to be implemented through secondary acquisition of equity shares by HCL Trust, any financial assistance to be provided by the Company will depend upon the prevailing market price at the time of acquisition of shares by HCL Trust for discharging its obligations under the RSU Plan 2024.

The details required in the Explanatory Statement for the provision of such money, under Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:

a) The class of employees for whose benefit the RSU Plan 2024 is being implemented and money is being provided for purchase of or subscription to shares

The class of employees for whose benefit the RSU Plan 2024 is being implemented is stated in Clause 3 above.

The details regarding the money being provided for purchase of shares has been explained above in this clause.

b) The particulars of the trustee in whose favor such shares are to be registered.

As mentioned in Clause 13(c) below.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters/promoter group, directors or key managerial personnel

Name and address of the Trust:

HCL Technologies Stock Options Trust
806, Siddharth, 96, Nehru Place
New Delhi – 110 019.

Details of the present Trustees:

Name of Trustee	Address	Occupation	Nationality
Mr. Puneet Mehra	224, Manhattan, 12, Mahagun Moderne Sector 78, Noida-201301, Uttar Pradesh	Service	Indian
Mr. Raj Walia	K-207, South City 1 Gurgaon -122001, Haryana	Service	Indian
Mr. Subodh Jain	30/67, Street No. 8, Vishwas Nagar, Shahdara, Delhi – 110032	Service	Indian

All the above trustees are presently employees of the Company. None of the above trustees and their respective relatives are related to the promoters/promoter group, directors, or key managerial personnel (KMPs) of the Company and are eligible to be appointed/continue to be the trustees of HCL Trust in terms of the requirements of the SEBI SBEB & SE Regulations.

d) Any interest of key managerial personnel, directors or promoters in the RSU Plan 2024 or trust and effect thereof

None of the Key Managerial Personnels (KMPs), Directors and Promoters are interested in the RSU Plan 2024/Trust except that the KMPs/Director(s) may deem to be interested in the RSU Plan 2024 to the extent of RSUs to be granted to them.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the RSU Plan 2024

Upon exercise of RSUs, the Eligible Employees, will be entitled to receive equity shares of the Company and in case the Eligible Employees opts for cashless exercise, he/she, in lieu of equity shares will receive cash (after deduction of exercise price, applicable taxes and expenses incurred for sale of shares), in accordance with the RSU Plan 2024, subject to the provisions of the Act, SEBI SBEB & SE Regulations and such other laws as may be applicable.

f) Details about who would exercise the voting rights and how in respect of the equity shares to be purchased or subscribed under the RSU Plan 2024 would be exercised

The SEBI SBEB & SE Regulations provide that the trustee of a trust governed under the SEBI SBEB & SE Regulations, shall not vote in respect of the shares held by the trust, so as to avoid any misuse arising out of exercising such voting rights. In line with these requirements, neither HCL Trust nor any of its trustees will exercise voting rights in respect of the shares of the Company held by HCL Trust.

14) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by HCL Trust for the purposes of the RSU Plan 2024

Subject to limits specified under the SEBI SBEB & SE Regulations, HCL Trust may acquire up to 84,60,000 (Eighty Four lakhs and Sixty thousand) equity shares of the Company from the secondary market, which is approximately 0.31% of the paid-up equity capital of the Company as on March 31, 2024.

15) A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15

The Company shall conform to the applicable accounting policies prescribed under the SEBI SBEB & SE Regulations, or such other policy(ies) as may be prescribed under any other law with respect to accounting for RSUs including the disclosure requirements prescribed therein.

16) The method which the Company shall use to value its RSUs

The Company shall use the Fair Value Method for valuation of the RSUs granted, in accordance with the accounting standard on share-based payments and Guidance note prescribed by the ICAI, including any changes that may be prescribed from time to time.

17) Period of Lock-in

The equity shares arising out of exercise of vested RSUs shall not be subject to any lock-in restrictions except such restrictions as may apply under the applicable laws.

18) Terms and conditions for buyback, if any, of specified securities covered under these regulations

– None

Date: May 31, 2024

Place: Noida, U.P.

By Order of the Board of Directors
For HCL Technologies Limited

Sd/-

Manish Anand

Company Secretary

Membership No: F-5022

Corporate Office Address:

Plot No.: 3A, Sector 126,

Noida - 201 304, U.P., India

Brief Profile of Ms. Lee Fang Chew

Lee Fang Chew, aged 63 years, has in-depth experience in the technology industry and the leadership experience in leading and managing complex & large organization globally. She has strong business acumen backed with sales, marketing, software development, finance and audit experience. She has deep understanding and know-how in analyzing changes and evolution in the technology landscape particularly in the computing industry.

She has spent more than 30 years with Intel Corporation, from February 1986 till June 2016, when she retired. During her tenure with Intel, she held various positions and her work span included strengthening the ecosystem for Intel architecture in data center / cloud, consumers and businesses; spearheaded Intel's first foray into services business; heading the strategic planning for Channel Product Group covering market requirements, market sizing, product & technology roadmap, etc.; responsible for Intel's Global Distribution & Channel revenue; Financial Controller of Asia Pacific.

She was also associated with Applied Materials as Vice President, Strategic Alliances from the year 2017 till the year 2020, where she contributed to shape the value proposition of the Company's technology to build long term strategic partnerships.

She has done Bachelor of Accountancy from National University of Singapore and Women's Director Development Program from Kellogg School of Management from Northwestern University. She has also done executive programs for Women Leaders from Stanford University. She speaks multiple languages fluently – English, Mandarin, Cantonese, Bahasa Malaysia, Bahasa Indonesia, and Italian.

She has been voted by VAR Business Magazine as one of the 50 most powerful women of the channel in USA in Aug 2006.

[Additional Details of the Director seeking appointment as required under the SEBI LODR Regulations and Secretarial Standard-2](#)

Name of Director	Ms. Lee Fang Chew
Date of Birth	November 25, 1960
Age	63 years
Date of first Appointment on the Board	April 25, 2024
Qualifications	Bachelor of Accountancy, National University of Singapore
Nature of expertise in specific functional area	<ul style="list-style-type: none"> • Extensive experience/ expertise in the technology industry and managing multinational corporations for over three decades particularly in the computing industry. • With relevant sales & marketing experience coupled with finance/audit responsibilities she has expertise in understanding overall business perspective.
Past Remuneration	Not Applicable as she has been appointed as Director with effect from April 25, 2024.
Number of Board Meetings attended during the financial year	Post her appointment, she has attended one Board Meeting that was held on April 25-26, 2024.
Terms and conditions of appointment / re-appointment including Remuneration to be paid	<p>Appointment as an Independent Director for a term of five consecutive years, not liable to retire by rotation.</p> <p>She will be entitled to sitting fee for attending the Board/Committee meetings, as approved by the Board. She would also be entitled for Commission, as may be approved by the Board and members, in terms of the provisions of the Act and the SEBI LODR Regulations.</p>
Number of shares held in the Company including shares held as a Beneficial Owner	Nil
Relationship with other Directors / KMPs	None
Directorships held in other Companies	Nil
Committee Membership/ Chairpersonship held in other Companies	Nil
Resignation from Listed Companies in the past three years	None
The skills and capabilities required for the role and the manner in which the proposed Director meets such requirements	Refer Explanatory Statement