

## Corporate Governance Report

1. Name of Listed Entity : HCL Technologies Limited  
 2. Quarter ending : September 30, 2022

## COMPOSITION OF BOARD OF DIRECTORS

Whether regular Chairperson appointed? – YES

Whether Chairperson is related to Managing Director or CEO? – NO

Whether Chairperson related to Promoter? – YES

Title (Mr. / Ms.)	Name of the Director	PAN & DIN \$	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee) &	Initial date of Appointment	Date of re-appointment	Date of cessation	Tenure* (In months)	Date of Birth	Whether the director is disqualified ?	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations ]	Date of passing special resolution	Number of Directorship in listed entities including this listed entity (in reference to Regulation 17A (1))	Number of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	Number of Members hips in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) #	Number of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) #
Ms.	Roshni Nadar Malhotra	PAN-ABRPN2760L DIN-02346621	Chairperson ,Non-Executive Non-Independent	29-Jul-2013	16-Aug-2022	NA	NA (being a non-Independent Director)	16-Sep-1981	No	NA	NA	2	1	1	-

Mr.	C. Vijayakumar	PAN-AFJPC7006G DIN-09244485	Executive (CEO & MD)	20-Jul-2021	NA	NA	NA (being an Executive Director)	11-May-1968	No	NA	NA	1	-	-	-
Mr.	Deepak Kapoor	PAN-AAGPK9418C DIN-00162957	Non-Executive, Independent	26-Jul-2017	26-Jul-2022	NA	63 months	07-Jan-1959	No	NA	NA	3	3	5	2
Mr.	S. Madhavan	PAN-AAAPM2924M DIN-06451889	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	94 months	27-Oct-1956	No	NA	NA	6	6	9	4
Dr.	Mohan Chellappa	PAN-BBEP0957Q DIN-06657830	Non-Executive, Independent	06-Aug-2019	06-Aug-2019	NA	38 months	01-Jan-1948	No	Yes	29-Sep-2020	1	1	-	-
Ms.	Nishi Vasudeva	PAN-AACP8566A DIN-03016991	Non-Executive, Independent	01-Aug-2016	01-Aug-2021	NA	74 months	30-Mar-1956	No	NA	NA	3	3	6	1
Ms.	Robin Ann Abrams	PAN-AHNPA4073H DIN-00030840	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	94 months	12-May-1951	No	NA	NA	1	1	1	-
Dr.	Sosale Shankara Sastry	PAN-BLVPS8193P DIN-05331243	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	94 months	15-May-1956	No	NA	NA	1	1	-	-
Mr.	Shikhar Malhotra	PAN-AQXPM5131B DIN-00779720	Non-Executive Non-Independent	22-Oct-2019	27-Aug-2021	NA	NA (being a non-Independent Director)	05-Feb-1983	No	NA	NA	1	-	1	-



Mr.	R. Srinivasan	PAN-ABTPS6467P DIN-00575854	Non-Executive, Independent	04-Dec-2014	06-Aug-19	NA	94 months	28-Jun-1946	No	Yes	06-Aug-19	1	1	-	-
Mr.	Simon England	PAN-AFLPE0692L DIN-08664595	Non-Executive, Independent	16-Jan-2020	16-Jan-2020	NA	33 months	23-Dec-1965	No	NA	NA	1	1	-	-
Mr.	Thomas Sieber	PAN JKNPS7176D DIN-07311191	Non-Executive, Independent	22-Dec-2015	29-Sep-2020	NA	82 months	03-Jul-1962	No	NA	NA	1	1	-	-
Ms.	Vanitha Narayanan	PAN-ADSPN9355J DIN-06488655	Non-Executive, Independent	19-Jul-2021	19-Jul-2021	NA	15 months	20-May-1959	No	NA	NA	1	1	-	-

§ Permanent Account Number (PAN) of any director would not be displayed on the website of Stock Exchange.

& Category of directors means Executive / Non-Executive / Independent / Nominee. if a director fits into more than one category write all categories separating them with hyphen.

\* To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period. Tenure has been counted from their appointment as an Independent Director in accordance with Companies Act, 2013.

# As provided in Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the number of memberships and chairmanships in Audit and Stakeholders' Relationship Committee(s) have been stated for all public limited companies, whether listed or not.

#### COMPOSITION OF COMMITTEES

Name of Committee members	Category (Chairperson/Executive/Non-executive/independent/Nominee) &	Date of Appointment	Date of Cessation
<b>1. Audit Committee</b>			
<b>Whether regular Chairperson appointed? – YES</b>			
Mr. S. Madhavan	Independent (Chairperson)	January 19, 2013	-
Mr. Deepak Kapoor	Independent	November 1, 2017	-
Ms. Nishi Vasudeva	Independent	January 3, 2017	-
Ms. Robin Ann Abrams	Independent	April 19, 2001	-
<b>2. Nomination &amp; Remuneration Committee <sup>(1)</sup></b>			
<b>Whether regular Chairperson appointed? – YES</b>			



Mr. R. Srinivasan	Independent (Chairperson)	April 15, 2014	-
Ms. Robin Ann Abrams	Independent	April 15, 2014	-
Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive	June 24, 2014	-
Dr. Mohan Chellappa	Independent	April 1, 2021	-
Ms. Vanitha Narayanan	Independent	December 4, 2021	-

**Notes:**

1. *Erstwhile Nominations Committee and Erstwhile Compensation Committee of the Company were merged by the Board w.e.f. April 15, 2014 and was named as "Nomination and Remuneration Committee".*

**3. Risk Management Committee**

**Whether regular Chairperson appointed? – YES**

Mr. S. Madhavan	Independent (Chairperson)	July 29, 2014	-
Mr. Deepak Kapoor	Independent	January 19, 2018	-
Ms. Nishi Vasudeva	Independent	January 23, 2017	-
Ms. Robin Ann Abrams	Independent	July 29, 2014	-

**4. Stakeholders' Relationship Committee <sup>(1)</sup>**

**Whether regular Chairperson appointed? – YES**

Mr. S. Madhavan	Independent (Chairperson)	October 15, 2013	-
Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive	January 14, 2014	-
Mr. Shikhar Malhotra	Non-Independent, Non-Executive	April 1, 2021	-

**Notes:**

1. *The Stakeholders' Relationship Committee was formed as on October 25, 1999 by the name of Share Transfer Committee. Its name was changed to Shareholders' Committee w.e.f. June 11, 2001 and further changed to "Stakeholders' Relationship Committee" w.e.f. April 15, 2014.*

**5. Corporate Social Responsibility Committee**

**Whether regular Chairperson appointed? – YES**

Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive (Chairperson)	April 15, 2014	-
Mr. S. Madhavan	Independent	April 15, 2014	-
Dr. Mohan Chellappa	Independent	April 10, 2021	-

**& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.**

**Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present	No. of Independent Directors Present	Maximum gap between any two consecutive meetings (in number of days)
<ul style="list-style-type: none"> <li>April 20-21, 2022</li> <li>May 6, 2022</li> </ul>	<ul style="list-style-type: none"> <li>July 12, 2022</li> </ul>	Yes Yes Yes	13 13 13	10 9 13	7 6 10	66 days

**Meeting of Committees**

Date(s) of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present	No. of Independent Directors Present	Maximum gap between any two consecutive meetings in number of days	No. of members attending the meeting (other than Board of Directors)
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**Audit Committee**

<ul style="list-style-type: none"> <li>April 4, 2022</li> <li>April 21, 2022</li> </ul>	<ul style="list-style-type: none"> <li>July 1, 2022</li> <li>July 12, 2022</li> <li>September 27, 2022</li> </ul>	Yes Yes Yes Yes Yes	4 4 4 4 4	4 3 4 4 4	4 3 4 4 4	76 days	0 0 0 0 0
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**Nomination and Remuneration Committee**

<ul style="list-style-type: none"> <li>April 15, 2022</li> <li>June 19, 2022</li> </ul>	<ul style="list-style-type: none"> <li>July 5, 2022</li> <li>August 22, 2022</li> </ul>	Yes Yes Yes Yes	5 5 5 5	5 5 5 5	4 4 4 4	64 days	0 0 0 0
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**Stakeholders Relationship Committee**

-	<ul style="list-style-type: none"> <li>July 12, 2022</li> </ul>	Yes	3	3	1	-	0
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Risk Management Committee							
• April 4, 2022		Yes	4	4	4	87 days	0
	• July 1, 2022	Yes	4	4	4		0
	• September 27, 2022	Yes	4	4	4		0

Corporate Social Responsibility Committee							
• April 14, 2022	-	Yes	3	3	2	-	0

**Related Party Transactions \$-**

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

§ The transactions (rendering / obtaining of services, product sales and other miscellaneous income) with the following wholly owned step-down subsidiaries have exceeded the threshold limit and therefore these transactions have been regarded as material under Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Name of the wholly owned step-down subsidiary	Amount of transaction (₹ crores)
HCL America Inc.	2,046
HCL Technologies Corporate Services Limited	6,341

- Notes:**
- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
  - If status is "No" details of non-compliance may be given here.

- I. Affirmations**
- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
  - The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
    - Audit Committee
    - Nomination and Remuneration Committee
    - Stakeholders' Relationship Committee

d) Risk Management Committee (applicable to the top 1000 listed entities)

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.

For **HCL Technologies Limited**



**Manish Anand**  
**Company Secretary**

Date: **17-10-2022**

Place: Noida, (U.P.)



**Format to be submitted by listed entity at the end of 6 months from the close of financial year**

Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes / No / NA) (refer note below)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

**Note**

**1** In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

**2** If status is "No" details of non-compliance may be given here.

**3** If the Listed Entity would like to provide any other information the same may be indicated here.

**Name & Designation**


**Manish Anand**  
**Company Secretary**



Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – September 30, 2022

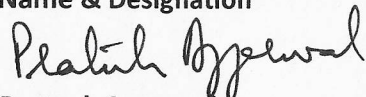
<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc. (refer note below)</b>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>	
Promoter or any other entity controlled by them	Nil	Nil	
Promoter group or any other entity controlled by them	Nil	Nil	
Directors (including relatives) or any other entity controlled by them	Nil	Nil	
KMPs or any other entity controlled by them	Nil	Nil	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

**II Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. **Not Applicable**

**Name & Designation**



**Prateek Aggarwal**  
**Chief Financial Officer**

**Note**

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - a) by a government company to/ for the Government or government company
  - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - c) by a banking company or an insurance company; and
  - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.