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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF HCL Technologies Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of HCL Technologies Limited (hereinafter referred to as the ''Holding Company") and its subsidiaries listed in Annexure 1 (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2020 ("consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

a. include the annual financial results of the entities listed in Annexure 1

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance

with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors of the Holding Company.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated annual financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

(a) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

(b) Attention is drawn to the fact that the corresponding figures for the quarter ended 31 March 2019 and for the period 1 April 2018 to 31 March 2019 are based on the previously issued consolidated annual financial results and consolidated financial statements of the Group that were audited by the predecessor auditor who expressed an unmodified opinion on those consolidated annual financial results and consolidated financial statements on 9 May 2019.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.101248W/W-100022

VIKRAM ADVANI
Digitally signed by VIKRAM ADVANI
Date: 2020.05.07 08:37:10 +05'30'

Vikram Advani
Partner
Membership Number: 091765
ICAI UDIN: 20091765AAAABG7187

Place: Gurugram
Date: 7 May 2020

Annexure-1

HCL Technologies Limited

List of Entities included in consolidated financial results

1. HCL Comnet Systems and Services Limited.
2. HCL Comnet Limited.
3. HCL Software Products Limited (Formerly known as HCL Global Processing Services Ltd.)
4. HCL Eagle Limited
5. HCL Bermuda Limited
6. HCL Great Britain Limited
7. HCL (Netherlands) BV
8. HCL GmbH
9. HCL Belgium NV
10. HCL Sweden AB
11. HCL Australia Services Pty. Limited
12. HCL (New Zealand) Limited
13. HCL Hong Kong SAR Limited
14. HCL Japan Limited
15. HCL America Inc.
16. HCL Technologies Austria GmbH
17. HCL Singapore Pte. Ltd.
18. HCL Technologies Solutions Ltd.
19. HCL Poland sp. z o.o
20. HCL Technologies (Shanghai) Limited
21. HCL EAS Limited.
22. Axon Group Limited.
23. HCL Canada Inc. (Formerly known as HCL Axon Technologies Inc.)
24. HCL Technologies Solutions Gmbh
25. Axon Solutions Pty. Limited
26. Axon Solutions Limited
27. HCL Technologies Malaysia Sdn. Bhd. . (Formerly known as HCL Axon Malaysia Sdn. Bhd.)
28. Axon Solutions Singapore Pte. Ltd.
29. Axon Solutions (Shanghai) Co. Ltd.
30. HCL Technologies (Proprietary) Ltd. (Formerly known as HCL Axon (Proprietary) Ltd.)
31. HCL Insurance BPO Services Limited
32. HCL Argentina s.a.
33. HCL Mexico S. de R.L.
34. HCL Technologies Romania s.r.l.
35. HCL Hungary kft
36. HCL Latin America Holding LLC
37. HCL (Brazil) Technologia da informacao EIRELI (Formerly known as HCL (Brazil) Technologia da informacao Ltda.)
38. HCL Technologies Denmark Aps
39. HCL Technologies Norway AS
40. PT HCL Technologies Indonesia Limited
41. HCL Technologies South Africa (Proprietary) Limited
42. HCL Arabia LLC
43. HCL Technologies Philippines, Inc
44. HCL Technologies France SAS
45. Filial Espanola De HCL Technoloiges S.L.
46. Anzospan Investments Pty. Ltd
47. HCL Investments (UK) Ltd.
48. HCL America Solutions Inc.
49. HCL Technologies Chile SPA
50. HCL Technologies UK Ltd.
51. HCL Technologies B.V.

52. HCL Technologies Germany GmbH
53. HCL (Ireland) Information Systems Ltd.
54. HCL Technologies Finland Oy
55. HCL Technologies Belgium BVBA
56. HCL Technologies Sweden AB
57. HCL Technologies Italy S.P.A.
58. HCL Technologies Columbia S.A.S.
59. HCL Technologies Middle East FZ-LLC
60. HCL Technologies Greece Single Member P.C.
61. HCL Istanbul Bilisim Teknolojileri Limited Sirketi
62. HCL Technologies Egypt Ltd
63. HCL Technologies S.A.
64. HCL Technologies Luxembourg SARL
65. HCL Technologies Beijing Co. Ltd.
66. HCL Technologies (Thailand) Limited
67. HCL Technologies Estonia OU
68. HCL Technologies Czech Republic S.R.O.
69. PowerTeam LLC
70. Concept2Silicon Systems Private Limited
71. HCL Training & Staffing Services Private Limited
72. HCL Muscat Technologies LLC
73. Point to Point Limited
74. Point to Point Products Limited
75. HCL Technologies Lithuania UAB
76. HCL Technologies (Taiwan) Ltd.
77. Geometric Americas, Inc.
78. Butler America Aerospace LLC
79. HCL Asia Pacific Pte. Ltd (Formerly known as Geometric Asia Pacific Pte. Ltd.)
80. Geometric Europe GmbH
81. Geometric China Inc.
82. Geometric SRL
83. Geometric SAS
84. HCL Technologies Corporate Services Limited
85. Urban Fulfilment Services, LLC
86. Datawave (An HCL Technologies Company) Limited (Formely known as "ETL Factory Limited")
87. Telerx Marketing Inc.
88. C3i Europe Eood
89. C3i Services &Technologies (Dalian) Co., Ltd
90. C3i Japan GK
91. C3i (UK) Limited
92. C3i Support Services Private Limited.
93. HCL Technologies Vietnam Company Limited
94. HCL Technologies SEP Holdings Inc.
95. Actian Corporation.
96. Pervasive Software, Inc.
97. Actian Netherlands B.V.
98. Actian International, Inc.
99. Actian Technology Private Limited
100. Actian Australia Pty. Limited
101. Actian Europe Limited
102. Actian Germany GmbH
103. Actian France
104. Versant Software LLC
105. Versant GmbH
106. Versant India Private Limited
107. Hönigsberg & Düvel Datentechnik GmbH

Annexure-1

108. H&D IT Solutions GmbH
109. H&D Business Services GmbH
110. H&D Training and Consulting GmbH
111. H&D IT Professional Services GmbH
112. H&D IT Automotive Services GmbH
113. qmo-it GmbH
114. H&D Services for Engineering GmbH
115. H&D International GmbH
116. Hönigsberg & Düvel Corporation
117. Hönigsberg & Düvel Datentechnik Czech s.r.o.
118. CATIS GmbH
119. H&D ITAS Application Services GmbH
120. H&D ITAS Client Services GmbH
121. H&D ITAS Süd GmbH
122. H&D ITAS Infrastructure Services GmbH
123. CA Management Services GmbH
124. HCL Guatemala, Sociedad Anónima
125. Statestreet HCL Holding UK Limited
126. Statestreet HCL Services (Phillipines) Inc.
127. Statestreet HCL Services (India) Private Limited
128. HCL South Africa Share Ownership Trust
129. HCL Technologies Stock Options Trust
130. HCL Technologies Trinidad and Tobago Limited
131. HCL Technologies Azerbaijan Limited Liability
132. Sankalp Semiconductor Private Limited
133. Sankguj Semiconductor Private Limited
134. Sankalp Semiconductor SDN.BHD.
135. Sankalp USA Inc.
136. Sankalp Semiconductor Inc.
137. Sankalp Semiconductor GmbH.
138. Sankalp Stock Trust.
139. HCL Technologies Bulgaria Eood
140. H C L Technologies Lanka (Private) Limited
141. HCL Technologies (Vietnam) Company Limited