

## 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; Telefax: +91 11 26436336

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

(₹ in crores)

Particulars	Three months ended			Year to date ended		Previous year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Revenue</b>						
Revenues from operations	14,860	13,878	12,433	28,738	24,582	50,569
Other income	284	325	332	609	645	1,217
<b>Total income</b>	<b>15,144</b>	<b>14,203</b>	<b>12,765</b>	<b>29,347</b>	<b>25,227</b>	<b>51,786</b>
<b>II Expenses</b>						
Purchase of stock-in-trade	415	232	389	647	642	1,251
Changes in inventories of stock-in-trade	(60)	141	(134)	81	(91)	104
Employee benefits expense	7,258	6,707	6,233	13,965	12,094	24,729
Finance costs	30	20	11	50	29	69
Depreciation and amortization expense	511	476	296	987	523	1,383
Outsourcing costs	2,387	2,200	2,097	4,587	4,186	8,620
Other expenses	1,397	1,361	1,107	2,758	2,316	4,619
<b>Total expenses</b>	<b>11,938</b>	<b>11,137</b>	<b>9,999</b>	<b>23,075</b>	<b>19,699</b>	<b>40,775</b>
<b>III Profit before share of profit of associate and tax</b>	<b>3,206</b>	<b>3,066</b>	<b>2,766</b>	<b>6,272</b>	<b>5,528</b>	<b>11,011</b>
<b>IV Share of profit of associates</b>	-	-	13	-	13	13
<b>V Profit before tax</b>	<b>3,206</b>	<b>3,066</b>	<b>2,779</b>	<b>6,272</b>	<b>5,541</b>	<b>11,024</b>
<b>VI Tax expense</b>						
Current tax	777	781	585	1,558	1,152	2,386
Deferred tax credit	(105)	(146)	(13)	(251)	(28)	(84)
<b>Total tax expense</b>	<b>672</b>	<b>635</b>	<b>572</b>	<b>1,307</b>	<b>1,124</b>	<b>2,302</b>
<b>VII Profit for the period / year</b>	<b>2,534</b>	<b>2,431</b>	<b>2,207</b>	<b>4,965</b>	<b>4,417</b>	<b>8,722</b>
<b>VIII Other comprehensive income (loss)</b>						
<b>(A) (i) Items that will not be reclassified to statement of profit and loss</b>	39	-	19	39	19	34
<b>(ii) Income tax on items that will not be reclassified to statement of profit and loss</b>	(8)	-	(4)	(8)	(4)	(7)
<b>(B) (i) Items that will be reclassified subsequently to statement of profit and loss</b>	257	(77)	63	180	131	155
<b>(ii) Income tax on items that will be reclassified to statement of profit and loss</b>	77	59	33	136	49	78
<b>Total other comprehensive income (loss)</b>	<b>365</b>	<b>(18)</b>	<b>111</b>	<b>347</b>	<b>195</b>	<b>260</b>
<b>IX Total comprehensive income for the period / year</b>	<b>2,899</b>	<b>2,413</b>	<b>2,318</b>	<b>5,312</b>	<b>4,612</b>	<b>8,982</b>
<b>Profit for the period / year attributable to</b>						
Shareholders of the Company	2,534	2,431	2,207	4,965	4,418	8,721
Non-controlling interest	-	-	-	-	(1)	1
<b>Total comprehensive income for the period / year attributable to</b>	<b>2,534</b>	<b>2,431</b>	<b>2,207</b>	<b>4,965</b>	<b>4,417</b>	<b>8,722</b>
<b>Shareholders of the Company</b>	<b>2,899</b>	<b>2,413</b>	<b>2,310</b>	<b>5,312</b>	<b>4,599</b>	<b>8,981</b>
<b>Non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>13</b>	<b>1</b>
<b>Earnings per equity share of ₹ 2 each</b>						
Basic (in ₹)	18.20	17.46	15.83	35.66	31.32	62.23
Diluted (in ₹)	18.15	17.45	15.82	35.53	31.29	62.19
<b>Dividend per equity share of ₹ 2 each</b>						
Interim dividend (in ₹)	2.00	2.00	2.00	4.00	8.00	12.00

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**Segment Information of Consolidated Financial Results :**

(₹ in crores)

Particulars	Three months ended			Year to date ended		Previous year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
<b>Segment revenues</b>						
Software services	8,711	8,122	7,200	16,833	14,228	29,611
IT infrastructure services	5,343	5,031	4,783	10,374	9,473	19,095
Business process outsourcing services	806	725	450	1,531	881	1,863
<b>Total</b>	<b>14,860</b>	<b>13,878</b>	<b>12,433</b>	<b>28,738</b>	<b>24,582</b>	<b>50,569</b>
Less : Inter-segment revenue	-	-	-	-	-	-
<b>Net revenue of operations from external customers</b>	<b>14,860</b>	<b>13,878</b>	<b>12,433</b>	<b>28,738</b>	<b>24,582</b>	<b>50,569</b>
<b>Segment results</b>						
Software services	1,806	1,713	1,458	3,519	2,909	5,904
IT infrastructure services	1,049	967	949	2,016	1,911	3,786
Business process outsourcing services	97	81	38	178	92	173
<b>Total</b>	<b>2,952</b>	<b>2,761</b>	<b>2,445</b>	<b>5,713</b>	<b>4,912</b>	<b>9,863</b>
<b>Add (Less) :</b>						
Finance cost	(30)	(20)	(11)	(50)	(29)	(69)
Other income	284	325	332	609	645	1,217
<b>Profit before share of profit of associate and tax</b>	<b>3,206</b>	<b>3,066</b>	<b>2,766</b>	<b>6,272</b>	<b>5,528</b>	<b>11,011</b>
<b>Add (Less) :</b>						
Tax expense	(672)	(635)	(572)	(1,307)	(1,124)	(2,302)
Share of profit of associates	-	-	13	-	13	13
<b>Net profit after taxes</b>	<b>2,534</b>	<b>2,431</b>	<b>2,207</b>	<b>4,965</b>	<b>4,417</b>	<b>8,722</b>

**Segmental capital employed**

Assets and liabilities are not identified to any reportable segments, since the Company uses them interchangeably across segments and consequently, the management believes that it is not practicable to provide segment disclosures relating to assets and liabilities.

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Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

		(₹ in crores)	
Particulars	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)	
<b>I. ASSETS</b>			
(1) Non-current assets			
(a) Property, plant and equipment	4,936	4,560	
(b) Capital work in progress	354	320	
(c) Goodwill	9,277	6,799	
(d) Other intangible assets	8,955	7,394	
(e) Financial assets			
(i) Investments	1,576	303	
(ii) Loans	505	235	
(iii) Others	934	857	
(f) Deferred tax assets (net)	2,241	1,837	
(g) Other non-current assets	1,281	1,160	
(2) Current assets			
(a) Inventories	91	172	
(b) Financial assets			
(i) Investments	2,949	2,357	
(ii) Trade receivables	10,826	9,639	
(iii) Cash and cash equivalents	2,042	1,699	
(iv) Other bank balances	1,559	2,319	
(v) Loans	3,466	3,410	
(vi) Others	4,838	3,456	
(c) Other current assets	1,854	1,506	
<b>TOTAL ASSETS</b>	<b>57,684</b>	<b>48,023</b>	
<b>II. EQUITY</b>			
(a) Equity share capital	279	278	
(b) Other equity	40,757	36,108	
Equity attributable to shareholders of the Company	41,036	36,386	
Non controlling interest	101	-	
<b>TOTAL EQUITY</b>	<b>41,137</b>	<b>36,386</b>	
<b>III. LIABILITIES</b>			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,911	338	
(ii) Others	920	246	
(b) Provisions	735	700	
(c) Deferred tax liabilities (net)	192	34	
(d) Other non-current liabilities	261	212	
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	6	42	
(ii) Trade payables	1,346	918	
(iii) Others	7,251	6,606	
(b) Other current liabilities	1,459	1,325	
(c) Provisions	582	530	
(d) Current tax liabilities (net)	884	686	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>57,684</b>	<b>48,023</b>	

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

(₹ in crores)

Particulars	Three months ended			Year to date ended		Previous year ended
	30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Revenue</b>						
Revenues from operations	6,485	6,013	5,460	12,498	10,639	22,073
Other income	264	211	162	475	361	702
<b>Total income</b>	<b>6,749</b>	<b>6,224</b>	<b>5,622</b>	<b>12,973</b>	<b>11,000</b>	<b>22,775</b>
<b>II Expenses</b>						
Purchase of stock-in-trade	21	10	32	31	69	138
Changes in inventories of stock-in-trade	(6)	31	(4)	25	31	50
Employee benefits expense	2,008	1,861	1,890	3,869	3,651	7,365
Finance costs	4	5	5	9	11	23
Depreciation and amortization expense	312	318	184	630	315	893
Outsourcing costs	1,147	1,016	710	2,163	1,375	2,918
Other expenses	626	610	533	1,236	1,102	2,263
<b>Total expenses</b>	<b>4,112</b>	<b>3,851</b>	<b>3,350</b>	<b>7,963</b>	<b>6,554</b>	<b>13,650</b>
<b>III Profit before tax</b>	<b>2,637</b>	<b>2,373</b>	<b>2,272</b>	<b>5,010</b>	<b>4,446</b>	<b>9,125</b>
<b>IV Tax expense</b>						
Current tax	601	534	490	1,135	930	1,987
Deferred tax credit	(118)	(147)	(8)	(265)	(36)	(224)
<b>Total tax expense</b>	<b>483</b>	<b>387</b>	<b>482</b>	<b>870</b>	<b>894</b>	<b>1,763</b>
<b>V Profit for the period / year</b>	<b>2,154</b>	<b>1,986</b>	<b>1,790</b>	<b>4,140</b>	<b>3,552</b>	<b>7,362</b>
<b>VI Other comprehensive loss</b>						
(A) (i) Items that will not be reclassified to statement of profit and loss	38	-	19	38	19	35
(ii) Income tax on items that will not be reclassified to statement of profit and loss	(8)	-	(4)	(8)	(4)	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(412)	(320)	(154)	(732)	(217)	(332)
(ii) Income tax on items that will be reclassified to statement of profit and loss	77	59	33	136	49	78
<b>Total other comprehensive loss</b>	<b>(305)</b>	<b>(261)</b>	<b>(106)</b>	<b>(566)</b>	<b>(153)</b>	<b>(226)</b>
<b>VII Total comprehensive income for the period / year</b>	<b>1,849</b>	<b>1,725</b>	<b>1,684</b>	<b>3,574</b>	<b>3,399</b>	<b>7,136</b>
<b>Earnings per equity share of ₹ 2 each</b>						
Basic (in ₹)	15.47	14.26	12.84	29.73	25.18	52.54
Diluted (in ₹)	15.43	14.26	12.83	29.63	25.16	52.50
<b>Dividend per equity share of ₹ 2 each</b>						
Interim dividend (in ₹)	2.00	2.00	2.00	4.00	8.00	12.00

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Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
<b>I. ASSETS</b>		
(1) Non-current assets		
(a) Property, plant and equipment	3,348	3,293
(b) Capital work in progress	312	298
(c) Goodwill	550	550
(d) Other intangible assets	7,431	6,585
(e) Financial assets		
(i) Investments	5,300	4,068
(ii) Loans	505	235
(iii) Others	168	166
(f) Deferred tax assets (net)	1,900	1,506
(g) Other non-current assets	618	669
(2) Current assets		
(a) Inventories	15	40
(b) Financial assets		
(i) Investments	2,672	2,130
(ii) Trade receivables	6,017	5,427
(iii) Cash and cash equivalents	626	210
(iv) Other bank balances	1,300	2,115
(v) Loans	3,484	3,438
(vi) Others	2,143	1,541
(c) Other current assets	662	547
<b>TOTAL ASSETS</b>	<b>37,051</b>	<b>32,818</b>
<b>II. EQUITY</b>		
(a) Equity share capital	279	278
(b) Other equity	30,188	27,285
<b>TOTAL EQUITY</b>	<b>30,467</b>	<b>27,563</b>
<b>III. LIABILITIES</b>		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	31	33
(ii) Others	335	2
(b) Provisions	474	471
(c) Other non-current liabilities	48	56
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	1,170	544
(ii) Others	3,025	2,866
(b) Other current liabilities	653	608
(c) Provisions	143	129
(d) Current tax liabilities (net)	705	546
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,051</b>	<b>32,818</b>

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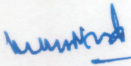
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### Notes :

- 1 The consolidated and the standalone financial results for the quarter and six months ended 30 September 2018 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 23 October 2018.
- 2 The Board of Directors at its meeting held on 23 October 2018 has declared an interim dividend of ₹ 2 per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 5 During June 2018, the Company through a wholly owned subsidiary signed a definitive agreement to acquire 100% equity stake in Hönigsberg & Düvel Datentechnik GmbH ("H&D"), a Wolfsburg-based IT and engineering services provider at consideration of ₹ 252 crores (EUR 30 million). The acquisition has been consummated on 2 October 2018.
- 6 The proposal for Buyback of upto 36,363,636 fully paid-up equity shares of face value of ₹ 2/- each of the Company at a price of ₹ 1,100/- per equity share, payable in cash for an aggregate consideration not exceeding ₹ 4,000 crores was approved by the Board of Directors of the Company in its meeting held on 12 July 2018 and subsequently by the Shareholders of the Company by way of Special Resolution through Postal Ballot, the results of which were declared on 20 August 2018.  
  
The settlement of the buyback for ₹ 4,000 crores was done on 9 October 2018 and the 36,363,636 equity share bought back were extinguished by the Company on 11 October 2018 and will be accounted for in the subsequent quarter.
- 7 Effective 1 April 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of Initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial statements of the Company.

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



Shiv Nadar  
Chairman and Chief Strategy Officer



C. Vijayakumar  
President and Chief Executive Officer



Prateek Aggarwal  
Chief Financial Officer

Noida (UP), India  
23 October 2018

