

HCL Technologies Limited
CORPORATE IDENTITY NUMBER: L74140DL1991PLC046369
REGISTERED OFFICE: 806, SIDDHARTH, 96 NEHRU PLACE, NEW DELHI, 110 019
CORPORATE OFFICE: A-10 & 11, SECTOR 3, NOIDA, U.P., INDIA
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Statement of Standalone Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in lacs)

Particulars	Three months ended (Unaudited)			Previous year ended (Audited)
	30 June 2016	31 March 2016	30 June 2015 (Refer note 4)	31 March 2016
Revenues from operations	460,880	461,264	-	1,343,464
Total income from operations	460,880	461,264	-	1,343,464
Expenses				
Purchase of traded goods	6,452	7,788	-	16,266
Change in inventories of traded goods	(3,835)	(262)	-	(4,679)
Employee benefits expense	156,951	158,041	-	486,692
Outsourcing cost	42,552	54,283	-	164,443
Travel and conveyance	19,275	20,197	-	62,109
Exchange (gain)/loss	(7,919)	(3,863)	-	(9,652)
Depreciation and amortization expense	9,336	9,280	-	27,689
Other expenses	36,498	38,669	-	105,049
Total expenses	259,310	284,133	-	847,917
Profit from operations before other income, finance costs and exceptional items	201,570	177,131	-	495,547
Other income	22,001	24,477	-	87,401
Profit from ordinary activities before finance costs and exceptional items	223,571	201,608	-	582,948
Finance costs	1,027	1,443	-	4,582
Profit from ordinary activities after finance costs but before exceptional items	222,544	200,165	-	578,366
Exceptional items	-	-	-	-
Profit from ordinary activities before tax	222,544	200,165	-	578,366
Tax expenses	42,615	33,014	-	106,320
Net profit from ordinary activities after tax	179,929	167,151	-	472,046
Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
Net profit for the period	179,929	167,151	-	472,046
Other Comprehensive Income	2,901	5,044	-	6,887
Total Comprehensive Income	182,830	172,195	-	478,933
Paid up equity share capital (Par Value ₹ 2 each)	28,215	28,208	-	28,208
Reserves and Surplus	-	-	-	2,121,444
Earnings per equity share (before extraordinary items) (₹) (not annualised)				
Basic	12.76	11.86	-	33.53
Diluted	12.74	11.83	-	33.44
Earnings per equity share (after extraordinary items) (₹) (not annualised)				
Basic	12.76	11.86	-	33.53
Diluted	12.74	11.83	-	33.44
Dividend per share (par value ₹ 2 each) ₹				
Interim dividend	6.00	6.00	-	16.00
Final dividend	-	-	-	-
Total dividend	6.00	6.00	-	16.00

Segment Information of Standalone Financial Results :

(₹ in lacs)

Particulars	Three months ended (Unaudited)			Previous year ended (Audited)
	30 June 2016	31 March 2016	30 June 2015 (Refer note 4)	31 March 2016
Segment Revenues				
Software services	275,753	272,807	-	803,481
Business process outsourcing services	20,102	29,656	-	89,585
IT infrastructure services	165,025	158,801	-	450,398
Total	460,880	461,264	-	1,343,464
Less : Inter-segment revenue	-	-	-	-
Net revenue from operations	460,880	461,264	-	1,343,464
Segment Results				
Software services	114,393	104,319	-	293,493
Business process outsourcing services	(566)	5,788	-	16,885
IT infrastructure services	79,824	66,762	-	179,774
Total	193,651	176,869	-	490,152
Less :				
Finance cost	1,027	1,443	-	4,582
Other un-allocable expenditure / (income), net	(29,920)	(24,739)	-	(92,796)
Net profit before tax	222,544	200,165	-	578,366

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 total assets and liabilities.




Reconciliations between Standalone Financial Results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented:


(₹ in lacs)

Particulars	Three months ended (Unaudited)	Three months ended (Unaudited)	Previous year ended (Audited)
	31 March 2016	30 June 2015 (Note No 4)	31 March 2016
Net Profit under Previous GAAP	167,545	-	473,368
Impact on revenues from operations			
a) Cost related to revenue recorded on gross basis when the Company is a principal to the transaction and not as an agent	43	-	129
Other Impacts			
a) Actuarial gain on employee defined benefit funds recognized in Other Comprehensive Income	(376)	-	(1,130)
b) Difference in Fair Value and Intrinsic Value in ESOP charge for options vested after the transition date	-	-	(140)
c) Effect of fair value changes on lease deposits	(18)	-	(52)
d) Expenses recorded on gross basis when the Company is a principal to the transaction and not as an agent	(43)	-	(129)
Net Profit for the period under Ind AS	167,151	-	472,046

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

(₹ in lacs)

Particulars	Three months ended (Unaudited)			Previous year ended (Audited)
	30 June 2016	31 March 2016	30 June 2015 (Refer note 4)	31 March 2016
Revenues from operations	1,133,632	1,069,864	-	3,113,594
Total income from operations	1,133,632	1,069,864	-	3,113,594
Expenses				
Purchase of traded goods	18,027	27,083	-	81,273
Change in inventories of traded goods	(9,053)	(4,151)	-	(10,875)
Employee benefits expense	537,834	521,591	-	1,520,325
Outsourcing cost	199,444	168,433	-	501,414
Travel and conveyance	44,098	40,880	-	125,406
Exchange (gain)/loss	(6,597)	(276)	-	(3,528)
Depreciation and amortization expense	17,659	14,540	-	40,986
Other expenses	90,883	81,755	-	230,696
Total expenses	892,295	849,855	-	2,485,697
Profit from operations before other income, finance costs and exceptional items	241,337	220,009	-	627,897
Other income	22,327	22,362	-	83,400
Profit from ordinary activities before finance costs and exceptional items	263,664	242,371	-	711,297
Finance costs	2,818	2,497	-	7,390
Profit from ordinary activities after finance costs but before exceptional items	260,846	239,874	-	703,907
Exceptional items	-	-	-	-
Profit from ordinary activities before tax	260,846	239,874	-	703,907
Tax expenses	55,004	45,934	-	144,018
Net profit from ordinary activities after tax	205,842	193,940	-	559,889
Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
Net profit for the period	205,842	193,940	-	559,889
Share of (profit)/loss of associates	651	74	-	(476)
Minority interest	(329)	(123)	-	(75)
Net profit after tax, minority interest and share of profit/(loss) of associates	205,520	193,989	-	560,440
Other Comprehensive Income attributable to owners of the company	(442)	7,389	-	12,579
Other Comprehensive Income attributable to minority interest	(1,502)	-	-	-
Total Comprehensive Income attributable to owners of the company	205,078	201,378	-	573,019
Paid up equity share capital (Par Value ₹ 2 each)	28,215	28,208	-	28,208
Reserves and Surplus				2,710,864
Earnings per equity share (before extraordinary items) (₹) (not annualised)				
Basic	14.57	13.76	-	39.81
Diluted	14.55	13.72	-	39.70
Earnings per equity share (after extraordinary items) (₹) (not annualised)				
Basic	14.57	13.76	-	39.81
Diluted	14.55	13.72	-	39.70



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Segment Information of Consolidated Financial Results :

(₹ in lacs)

Particulars	Three months ended (Unaudited)			Previous year ended (Audited)
	30 June 2016	31 March 2016	30 June 2015 (Refer note 4)	31 March 2016
Segment Revenues				
Software services	635,483	626,984	-	1,838,981
Business process outsourcing services	46,751	55,761	-	166,115
IT infrastructure services	451,398	387,119	-	1,108,498
Total	1,133,632	1,069,864	-	3,113,594
Less : Inter-segment revenue	-	-	-	-
Net revenue from operations	1,133,632	1,069,864	-	3,113,594
Segment Results				
Software services	137,671	130,365	-	369,516
Business process outsourcing services	4,399	10,309	-	25,656
IT infrastructure services	92,670	82,312	-	235,841
Total	234,740	222,986	-	631,013
Less :				
Finance cost	2,818	2,497	-	7,390
Other un-allocable expenditure / (income), net	(28,924)	(19,385)	-	(80,284)
Net profit before tax	260,846	239,874	-	703,907

Reconciliations between Consolidated Financial Results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented:

(₹ in lacs)

Particulars	Three months ended (Unaudited)	Three months ended (Unaudited)	Previous year ended (Audited)
	31 March 2016	30 June 2015 (Note No 4)	31 March 2016
Net Profit under Previous GAAP	195,394	-	564,304
Impact on revenues from operations			
a) Cost related to revenue recorded on gross basis when the Group is a principal to the transaction and not as an agent	4,287	-	13,768
b) Fair value changes in cash flow hedges presented as part of "Other Income/Expense"	1,266	-	3,006
c) Impact of unconsolidated subsidiaries under previous GAAP being consolidated under Ind AS	8,089	-	18,740
Other Impacts			
a) Actuarial gain on employee defined benefit funds recognized in Other Comprehensive Income	(374)	-	(1,126)
b) Difference in Fair Value and Intrinsic Value in ESOP charge for options vested after the transition date	-	-	(140)
c) Effect of fair value changes on lease deposits	(19)	-	(53)
d) Impact of unconsolidated subsidiaries under previous GAAP being consolidated under Ind AS	(8,216)	-	(16,846)
e) Current and deferred tax arising from share-based payment transactions	(572)	-	(3,496)
f) Effect of Business Combinations consummated post transition date	(313)	-	(943)
g) Expenses recorded on gross basis when the Group is a principal to the transaction and not as an agent	(4,287)	-	(13,768)
h) Fair value changes of cash flow hedges presented as part of "Other Income/Expense"	(1,266)	-	(3,006)
Net Profit for the period under Ind AS	193,989	-	560,440


Notes :

- The standalone and consolidated financial results for the quarter ended 30 June 2016 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 3 August, 2016.
- During the quarter ended 30 June 2016, the Company has declared and paid an interim dividend of ₹ 6 per share (300% on par value of ₹ 2 per share), amounting to ₹ 84,634 lacs.
The Board of Directors at its meeting held on 3 August, 2016 has declared an interim dividend of ₹ 6 per share.
- Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable. The Company has for the first time adopted Ind AS with transition date of 1st July, 2015.
- Section 2(41) of the Companies Act, 2013 requires all companies to have their financial year ended on 31st March. The Company has adopted the change during the previous financial year and accordingly, the previous financial year of the Company was for the nine month period from 1 July, 2015 to 31 March, 2016 (herein after referred as "Previous year ended 31 March 2016"). Since the previous year was from 1 July, 2015, there is no corresponding accounting quarter in that previous year.
- The figures of previous period/s/year have been rearranged to conform to the current period classification.

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



Shiv Nadar
Chairman and Chief Strategy Officer



Anant Gupta
President and Chief Executive Officer



Anil Chanana
Chief Financial Officer