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			Previous year ended
		30 June 2020 (Unaudited)	31 March 2020 (Audited)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
I	**Revenue**				
	Revenue from operations	17,842	18,587	16,427	70,676
	Other income	295	147	183	589
	Total income	**18,137**	**18,734**	**16,610**	**71,265**
II	**Expenses**				
	Purchase of stock-in-trade	359	403	290	1,536
	Changes in inventories of stock-in-trade	(40)	102	(14)	-
	Employee benefits expense	9,091	9,083	8,398	34,928
	Finance costs	125	124	87	505
	Depreciation and amortization expense	1,065	996	735	3,420
	Outsourcing costs	2,424	2,497	2,706	10,700
	Other expenses	1,251	1,644	1,477	6,196
	Total expenses	**14,275**	**14,849**	**13,679**	**57,285**
III	**Profit before tax**	**3,862**	**3,885**	**2,931**	**13,980**
IV	**Tax expense**				
	Current tax	757	739	706	2,821
	Deferred tax charge (credit)	170	(26)	(5)	102
	Total tax expense	**927**	**713**	**701**	**2,923**
V	**Profit for the period / year**	**2,935**	**3,172**	**2,230**	**11,057**
VI	**Other comprehensive income (loss)**				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	(81)	-	(85)
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	16	-	18
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	341	79	(58)	441
	(ii) Income tax on items that will be reclassified to statement of profit and loss	(37)	82	3	105
	Total other comprehensive income (loss)	**304**	**96**	**(55)**	**479**
VII	**Total comprehensive income for the period / year**	**3,239**	**3,268**	**2,175**	**11,536**
	Profit for the period / year attributable to				
	Shareholders of the Company	2,931	3,172	2,230	11,057
	Non-controlling interest	4	-	-	-
		2,935	3,172	2,230	11,057
	Total comprehensive income for the period / year attributable to				
	Shareholders of the Company	3,235	3,260	2,175	11,525
	Non-controlling interest	4	8	-	11
		3,239	3,268	2,175	11,536
	Earnings per equity share of ₹ 2 each				
	Basic (in `)	10.80	11.69	8.22	40.75
	Diluted (in `)	10.80	11.69	8.22	40.75
	Dividend per equity share of ₹ 2 each				
	Interim dividend paid (in `)	-	2	1	5

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Segment Information of Consolidated Financial Results as per Ind AS :

(` in crores)

Particulars	Three months ended			Previous year ended
	30 June 2020 (Unaudited)	31 March 2020 (Audited)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
Segment revenue				
IT and Business services	12,521	13,130	12,364	50,742
Engineering and R&D services	2,861	3,040	2,783	11,819
Products & Platforms	2,460	2,417	1,280	8,115
Total	**17,842**	**18,587**	**16,427**	**70,676**
Less : Inter-segment revenue	-	-	-	-
Net revenue of operations from external customers	**17,842**	**18,587**	**16,427**	**70,676**
Segment results				
IT and Business services	2,371	2,499	2,060	9,017
Engineering and R&D services	534	576	455	2,293
Products & Platforms	787	802	320	2,601
Total	**3,692**	**3,877**	**2,835**	**13,911**
Add (less) :				
Finance cost	(125)	(124)	(87)	(505)
Exchange differences (net)	-	(36)	19	(15)
Other income	295	168	164	589
Profit before tax	**3,862**	**3,885**	**2,931**	**13,980**
Add (less) :				
Tax expense	(927)	(713)	(701)	(2,923)
Profit for the period / year	**2,935**	**3,172**	**2,230**	**11,057**

Notes :

1 **Segmental capital employed**

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

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

(` in crores)

	Particulars	Three months ended			Previous year ended
		30 June 2020 (Unaudited)	31 March 2020 (Audited) Refer note 4	30 June 2019 (Unaudited) Refer note 4	31 March 2020 (Audited) Refer note 4
I	**Revenue**				
	Revenue from operations	8,362	9,067	6,786	32,666
	Other income	316	161	213	613
	Total income	**8,678**	**9,228**	**6,999**	**33,279**
II	**Expenses**				
	Purchase of stock-in-trade	31	51	46	151
	Changes in inventories of stock-in-trade	(7)	4	(28)	3
	Employee benefits expense	2,650	2,631	2,339	9,955
	Finance costs	66	68	27	240
	Depreciation and amortization expense	651	601	395	1,959
	Outsourcing costs	1,795	2,160	1,299	7,215
	Other expenses	417	642	607	2,578
	Total expenses	**5,603**	**6,157**	**4,685**	**22,101**
III	**Profit before tax**	**3,075**	**3,071**	**2,314**	**11,178**
IV	**Tax expense**				
	Current tax	531	490	508	1,968
	Deferred tax charge	184	78	15	241
	Total tax expense	**715**	**568**	**523**	**2,209**
V	**Profit for the period / year**	**2,360**	**2,503**	**1,791**	**8,969**
VI	**Other comprehensive income (loss)**				
(A)	(i) Items that will not be reclassified to statement of profit and loss	-	(80)	-	(81)
	(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	17	-	18
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss	189	(382)	(9)	(514)
	(ii) Income tax on items that will be reclassified to statement of profit and loss	(37)	68	3	91
	Total other comprehensive income (loss)	**152**	**(377)**	**(6)**	**(486)**
VII	**Total comprehensive income for the period / year**	**2,512**	**2,126**	**1,785**	**8,483**
	Earnings per equity share of ₹ 2 each				
	Basic (in `)	8.70	9.22	6.60	33.06
	Diluted (in `)	8.70	9.22	6.60	33.05
	Dividend per equity share of ₹ 2 each				
	Interim dividend paid (in `)	-	2	1	5

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Notes :

1 The consolidated and the standalone financial results for the quarter 30 June 2020 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 17 July 2020. The statutory auditors have issued review report with unmodified opinion on these results.

2 The Board of Directors at its meeting held on 17 July 2020 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 The Hon'ble National Company Law Tribunal of New Delhi and Bengaluru have approved the Scheme of Amalgamation providing for the merger of four direct /step-down wholly-owned subsidiaries engaged in providing IT and IT related services viz. HCL Eagle Limited, HCL Comnet Limited, HCL Technologies Solutions Limited and Concept2Silicon Systems Private Limited (the "Transferor companies") with and into HCL Technologies Limited (the "Transferee company") with effect from 01 April 2019, the appointed date. The scheme has become effective on 13 July 2020 on filling of the certified true copy of the Orders of the Delhi and the Bengaluru NCLT with the Registrar of Companies on 13 March 2020 and 13 July 2020 respectively.

Since the Transferor Companies are the wholly-owned subsidiaries of the Transferee Company, there will be no issue and allotment of shares as consideration. The difference between the amounts recorded as investments of the Company (Transferee Company) and the amount of share capital of the aforesaid amalgamating subsidiaries (Transferor Companies) has been adjusted in the Common Control Transaction Capital Reserve in accordance with the guidance under Appendix C of IND AS 103 "Business Combinations". Accordingly, the comparative results have been restated to give effect of the Scheme.

The impact of the scheme is not material on the standalone financial results of the company.

5 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

6 In view of pandemic relating to COVID-19, the group has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, unbilled receivables, goodwill, intangible assets, other financial assets, impact on revenues and costs, impact on leases and effectiveness of its hedging relationships. However, the actual impact of COVID-19 on the Group's financial statements may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.

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

SHIV NADAR Digitally signed by SHIV NADAR Date: 2020.07.17 08:32:00 +05'30'

C. Vijayakumar Digitally signed by C. Vijayakumar Date: 2020.07.16 22:59:55 -04'00'

Prateek Aggarwal Digitally signed by Prateek Aggarwal Date: 2020.07.17 08:28:04 +05'30'

Shiv Nadar	**C. Vijayakumar**	**Prateek Aggarwal**
Chairman and Chief Strategy Officer	President and Chief Executive Officer	Chief Financial Officer

Noida (UP), India
17 July 2020