

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; Tel: +91 11 26444812; Fax: +91 11 26436336

Consolidated Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
I Revenue				
Revenues from operations	12,149	12,898	11,337	47,568
Other income	313	285	289	1,073
Total income	12,462	13,183	11,626	48,641
II Expenses				
Purchase of stock-in-trade	253	233	180	826
Changes in inventories of stock-in-trade	43	66	(90)	(11)
Employee benefits expense	5,861	6,435	5,378	22,866
Finance costs	18	28	28	89
Depreciation and amortization expense	227	259	177	828
Outsourcing costs	2,089	2,140	1,994	8,666
Other expenses	1,209	1,277	1,350	4,837
Total expenses	9,700	10,438	9,017	38,101
III Profit before share of profit (loss) of associate and tax	2,762	2,745	2,609	10,540
IV Share of profit (loss) of associates	-	4	(6)	2
V Profit before tax	2,762	2,749	2,603	10,542
VI Tax expense				
Current tax	567	144	596	1,885
Deferred tax charge (credit)	(15)	131	(46)	51
Total tax expense	552	275	550	1,936
VII Profit for the period / year	2,210	2,474	2,053	8,606
VIII Other comprehensive income				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	(11)	-	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	2	-	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	68	(62)	(11)	(186)
(ii) Income tax on items that will be reclassified to statement of profit or loss	16	(64)	(8)	(109)
Total other comprehensive income	84	(135)	(19)	(301)
IX Total comprehensive income for the period / year	2,294	2,339	2,034	8,305
Profit for the period / year attributable to				
Shareholders of the Company	2,211	2,473	2,056	8,606
Non-controlling interest	(1)	1	(3)	-
Total comprehensive income for the period / year attributable to	2,210	2,474	2,053	8,606
Shareholders of the Company	2,289	2,346	2,052	8,343
Non-controlling interest	5	(7)	(18)	(38)
Earnings per equity share of ₹ 2 each				
Basic	15.49	17.34	14.57	60.33
Diluted	15.41	17.32	14.55	60.27

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
Segment Revenues				
Software services	7,028	7,744	6,355	27,139
IT infrastructure services	4,690	4,681	4,514	18,543
Business process outsourcing services	431	473	468	1,886
Total	12,149	12,898	11,337	47,568
Less : Inter-segment revenue	-	-	-	-
Net revenue from operations	12,149	12,898	11,337	47,568
Segment Results				
Software services	1,451	1,508	1,377	5,623
IT infrastructure services	962	907	927	3,691
Business process outsourcing services	54	73	44	242
Total	2,467	2,488	2,348	9,556
Add (Less) :				
Finance cost	(18)	(28)	(28)	(89)
Other income, net	313	285	289	1,073
Profit before share of profit (loss) of associate and tax	2,762	2,745	2,609	10,540
Add (Less) :				
Tax expense	(552)	(275)	(550)	(1,936)
Share of profit (loss) of associates	-	4	(6)	2
Non-controlling interest	1	(1)	3	-
Net profit after taxes	2,211	2,473	2,056	8,606

Segmental capital employed

Assets and liabilities are not identified to any reportable segment, 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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Standalone Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Previous year ended
	30 June 2017 (Unaudited)	31 March 2017 (Audited) (Refer note 5)	30 June 2016 (Unaudited)	31 March 2017 (Audited)
I Revenue				
Revenues from operations	5,179	5,114	4,609	19,318
Other income	199	231	299	956
Total income	5,378	5,345	4,908	20,274
II Expenses				
Purchase of stock-in-trade	37	20	65	124
Changes in inventories of stock-in-trade	35	77	(38)	39
Employee benefits expense	1,761	1,939	1,570	6,844
Finance costs	6	34	10	55
Depreciation and amortization expense	131	160	93	478
Outsourcing costs	665	604	426	2,219
Other expenses	569	637	557	2,239
Total expenses	3,204	3,471	2,683	11,998
III Profit before tax	2,174	1,874	2,225	8,276
IV Tax expense				
Current tax	440	157	489	1,537
Deferred tax charge (credit)	(28)	(4)	(63)	(134)
Total tax expense	412	153	426	1,403
V Profit for the period / year	1,762	1,721	1,799	6,873
VI Other comprehensive income				
(A) (i) Items that will not be reclassified to statement of profit and loss	-	(11)	-	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	2	-	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(63)	315	37	521
(ii) Income tax on items that will be reclassified to statement of profit or loss	16	(65)	(8)	(110)
Total other comprehensive income	(47)	241	29	405
VII Total comprehensive income for the period / year	1,715	1,962	1,828	7,278
Earnings per equity share of ₹ 2 each				
Basic	12.35	12.06	12.76	48.18
Diluted	12.28	12.05	12.74	48.13

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Notes :

1 The consolidated and standalone financial results for the quarter ended 30 June 2017 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 27 July 2017.

2 During the quarter ended 30 June 2017, the Company has declared and paid an interim dividend of ₹ 6 per share, amounting to ₹ 856 crores.

The Board of Directors at its meeting held on 27 July 2017 has also 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 (Ind AS) 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 On 1 April 2016, the Company entered into a composite scheme of arrangement and amalgamation for acquisition of the IT enabled engineering services, PLM ('Product Lifecycle Management') services and engineering design productivity software tools business of Geometric Limited by way of demerger through a Court approved scheme of arrangement under Sections 391 to 394 and other relevant provisions of the Companies Act, 1956 (including those of the Companies Act, 2013).

The scheme has come into effect from 2 March 2017 post all regulatory approvals required for completion of the scheme and is accounted from 1 April 2016. Accordingly the results for the quarter ended 31 March 2017 includes the results of the merged business for the twelve months period ended 31 March 2017 and is not comparable with current quarter.


6 Tax expense for the quarter ended 31 March 2017 is after taking effect of reversal of tax provisions of ₹ 334 crores and ₹ 229 crores in consolidated and standalone statement of profit and loss respectively relating to prior years primarily on account of completion of review by tax authorities in certain jurisdictions and is not comparable with current quarter.


7 The proposal for Buyback of upto 35,000,000 fully paid-up equity shares of face value of ₹ 2/- each of the Company at a price of ₹ 1,000/- per equity share, payable in cash for an aggregate consideration not exceeding ₹ 3,500 crores was approved by the Board of Directors of the Company in its meeting held on 20 March 2017 and subsequently by the Shareholders of the Company by way of Special Resolution through Postal Ballot, the results of which were declared on 17 May 2017.

The settlement of the buyback was done on 4 July 2017 and the 35,000,000 equity share bought back were extinguished by the Company on 7 July 2017.

8 The Company has changed its presentation from "₹ in crores upto two decimals" to "₹ in crores". Accordingly, the figures of previous periods/year have been rearranged to conform to the current period presentation.

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


Shiv Nadar
Chairman and Chief Strategy Officer


Anil Chanana
Chief Financial Officer

Noida (UP), India
27 July 2017

