

HCL TECHNOLOGIES

THIRD QUARTER FY'16 RESULTS

INVESTOR RELEASE

Noida, India, April 28th, 2016

Q3 FY'16 RESULTS

Revenue at **₹ 10,698 crores**; up **3.4%** QoQ & up **15.4%** YoY

Net Income at **₹ 1,926 crores**; up **0.3%** QoQ & up **14.4%** YoY

Revenue in constant currency up 1.7% QoQ & up 8.1% YoY

Revenue at **US\$ 1,587 mn**; up **1.3%** QoQ & up **6.5%** YoY

Net Income at **US\$ 285 mn**; down **2.0%** QoQ & up **5.5%** YoY

RESULTS FOR 12 MONTHS ENDED 31st MARCH '16

Revenue at **₹ 40,913 crores**; up **14.6%** YoY

Net Income at **₹ 7,354 crores**; up **0.7%** YoY

Revenue at **US\$ 6,235 mn**; up **7.1%** YoY

Revenue growth in Constant Currency at 11.6% YoY

Net Income at **US\$ 1,118 mn**; down **6.1%** YoY

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Note: The current financial year of the Company is for 9 months' period from July 01, 2015 to March 31, 2016. To ensure meaningful comparison, results for 12 months ended 31st March, 2016 and 31st March, 2015 have been given. Henceforth, the financial year of the Company will be from 1st April to 31st March.

HIGHLIGHTS FOR THE QUARTER AND 12 MONTHS ENDED 31st MARCH, 2016

Amount in ₹ Crores

	12 Months Ended		Quarter Ended	
	31-Mar-2016	YoY	31-Mar-2016	QoQ
REVENUE	40,913	14.6%	10,698	3.4%
EBIT	8,226	-1.0%	2,222	7.2%
NET INCOME	7,354	0.7%	1,926	0.3%

Amount in US \$ Million

	12 Months Ended		Quarter Ended	
	31-Mar-2016	YoY	31-Mar-2016	QoQ
REVENUE	6,235	7.1%	1,587	1.3%
REVENUE GROWTH (in CC)		11.6%		1.7%
EBIT	1,251	-7.7%	329	4.9%
NET INCOME	1,118	-6.1%	285	-2.0%

Corporate highlights

- For 12 months ended March 31, 2016, Americas grew by 14.4% YoY, the highest growth in last 4 Years.
- On YoY basis, US\$ 100 mn+ clients up by 1; US\$ 50 mn+ clients up by 2; US\$ 40 mn+ clients up by 7; US\$ 10 mn+ clients up by 22 and US\$ 5 mn + clients up by 27.
- Healthy profit to cash conversions: Net Income (NI) to Operating Cash Flow (OCF) at 97% for 12 months ended March 31, 2016 , up from 76% for same period last year.
- Announces dividend of ₹6 per share, 53rd consecutive quarter of dividend payout.
- Return on Equity (ROE) at 28% for 12 months ended March 31, 2016.



“Every relationships has up and downs, but the ability to flex and actually work with customers like us, and take the extra step in trying to make the customers happy is one of the key things, at least for the people, with the people that I worked with at HCL.” - SVP & CTO of a American Media & Entertainment company

CORPORATE OVERVIEW

“A new set of 21st century enterprises are emerging, posing a threat to the dominance of traditional leaders. These 21st century enterprises are experience centric, services oriented, agile, lean and ecosystem driven. The market is undergoing a tectonic shift as sales and earnings of blue chip majors are under pressure, while average life spans are declining. I am glad that HCL has caught the pulse of the market, and has become a partner of choice to world's leading enterprises, enabling them to lead in the new digital age. HCL is taking the lead in contributing to a sustainable ecosystem. This year we launched HCL Grant – an initiative to empower NGOs and individual social leaders through a grant, management capabilities and strong governance frameworks”, said **Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Ltd.**

“Our investments in BEYONDigital, IoT WoRKS and Next-Gen ITO helped us close FY'16 year with a robust growth of 11.6% LTM YoY in constant currency. This nine month financial year, we signed 25 transformation deals with more than USD 4 billion of TCV. Our quality of revenue, coupled with best-in-class delivery and DryICE automation platform, enabled us to consistently increase our revenue per employee ahead of the industry. We have significantly enhanced our strengths in new age services and domain leadership through strategic client acquisitions.”, said **Anant Gupta, President & CEO, HCL Technologies Ltd.**

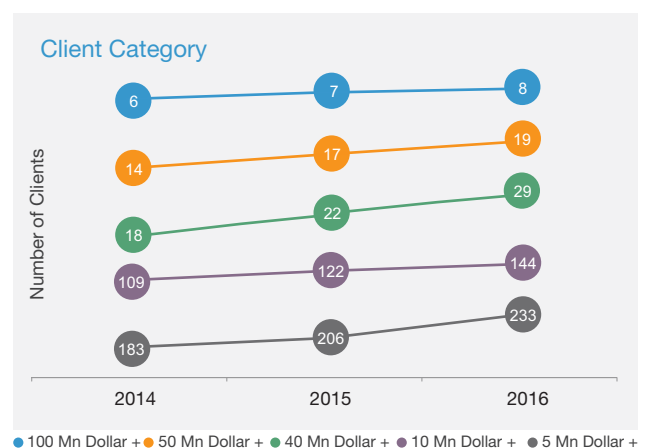
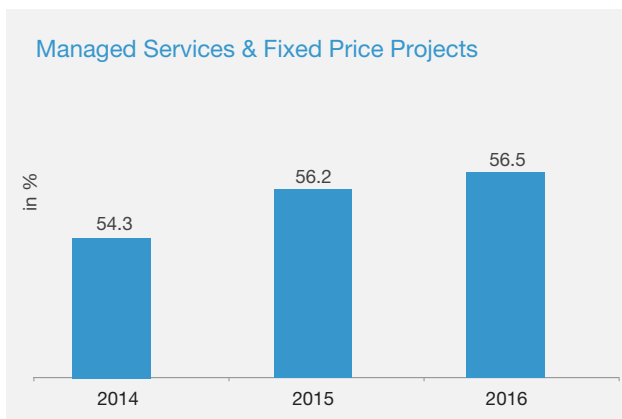
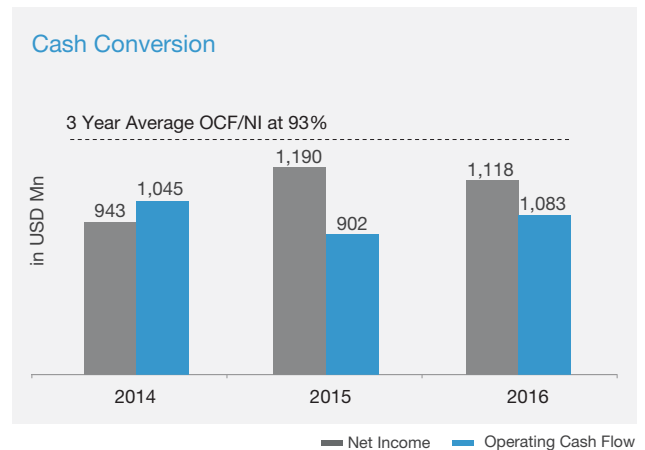
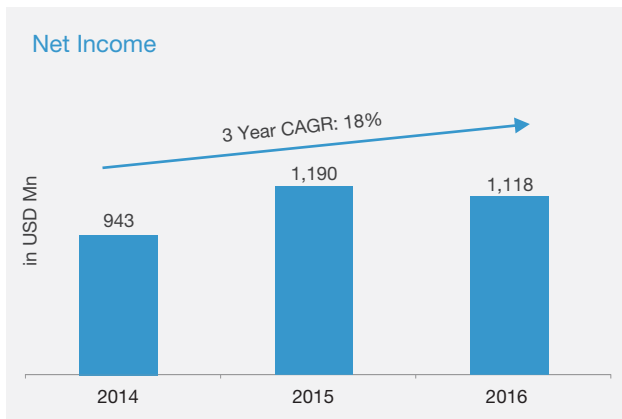
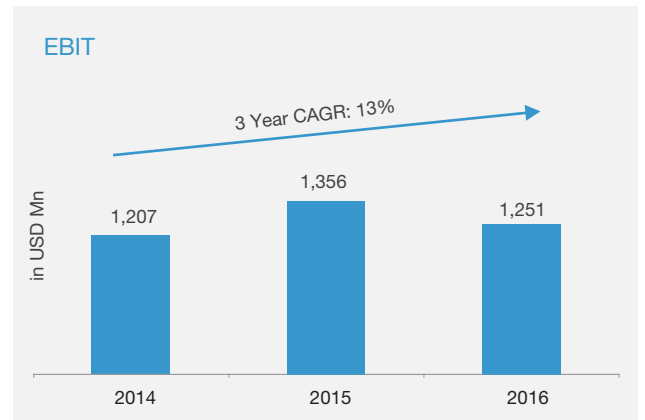
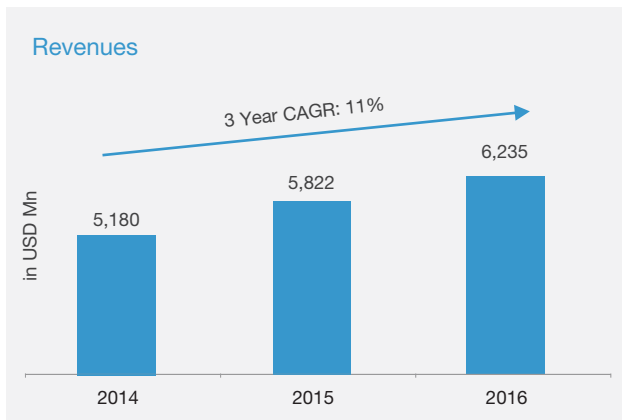
“We are happy with the overall performance reported by the Company. Healthy cash generation in the last 12 months is reflected in 97% of the Net Income getting converted to Operating Cash Flow. We have pursued a well-balanced capital allocation strategy through a combination of capital expenditure, dividends and acquisitions. Return on Equity for the Year continues to be robust at 28%.”, said **Anil Chanana, CFO, HCL Technologies.**



“The HCL team was mainly what drove the entire change . So that was a very intense period for us , almost everything that we did was not in the book. It was not in the contract. So from that standpoint it was a brilliant partnering.” - CIO of one of India's leading e-commerce player

PERFORMANCE HIGHLIGHTS:

12 MONTHS ENDED 31st MARCH, 2016



"HCL has truly been a partner with us and went above or beyond to bring the right resources to bear, to work on things sometimes that can be challenging." - EVP of a US software company

KEY CATALYSTS FOR GROWTH

12 MONTHS ENDED 31ST MARCH, 2016 YEAR ON YEAR REVENUE GROWTH IN CONSTANT CURRENCY

- Revenue grew by **11.6%**.
- Broad based growth across all revenue segments:
 - Americas, Europe and ROW grew by **14.4%**, **9.8%** and **3.2%** respectively.
 - Driven by Engineering and R&D Services at **16.3%**, Infrastructure Services at **15.8%**, and Application Services at **5.5%**.
 - Across verticals led by Lifesciences & Healthcare at **27.6%**, Telecommunications, Media, Publishing & Entertainment at **22.4%**, Public Services (include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government) at **17.9%**, Retail & CPG at **13.5%**, Manufacturing at **8.8%** and Financial Services at **7.4%**.

REVENUE GROWTH (IN CONSTANT CURRENCY)

PARTICULARS	SEGMENTS	QUARTER ENDED 31-Mar-16		12 MONTH ENDED 31-Mar-16
		QoQ	YoY	YoY
Consolidated	For the Company	1.7%	8.1%	11.6%
Geography	Americas	3.7%	15.8%	14.4%
	Europe	-2.4%	0.8%	9.8%
	ROW	1.3%	-10.2%	3.2%
Services	Application Services	0.5%	4.0%	5.5%
	Infrastructure Services	3.9%	14.0%	15.8%
	Engineering and R&D Services	1.9%	5.9%	16.3%
	Business Services	-4.1%	10.1%	18.1%
Verticals	Financial Services	-1.3%	4.6%	7.4%
	Manufacturing	0.9%	1.1%	8.8%
	Lifesciences & Healthcare	6.4%	22.6%	27.6%
	Public Services	7.1%	16.5%	17.9%
	Retail & CPG	-1.2%	18.5%	13.5%
	Telecommunications, Media, Publishing & Entertainment	4.2%	19.2%	22.4%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

TRANSFORMATIONAL AND BLUE CHIP CUSTOMER ACQUISITION

HCL signed 7 transformational deals this quarter with TCV of more than USD 2 billion, taking the number of transformational engagements during the nine month financial year to 25, with TCV of more than USD 4 billion. These wins were broad-based across service lines and industry verticals, led by our next-generation offerings – BEYONDigital, IoT WoRKS and Next-Gen ITO.

CORPORATE EXCELLENCE

HCL continued to be recognized for creation of unmatched business value, empowering employees and sustained positive impact on the ecosystem in which it operates.

- HCL Foundation launched HCL Grant, aimed at NGOs and individual social leaders doing exceptional work and implementing projects for the development of rural India. The Grant committed a corpus of Rs 100 crores over the next 5 years.
 - HCL signed a significant IT outsourcing deal with the Volvo Group and also acquired Volvo's external IT business, adding 40 new customers and 2,500 highly skilled professionals to its portfolio, further enhancing its market leading position in Continental Europe, and automotive & manufacturing verticals.
 - IT Services Marketing Association (ITSMA) felicitated HCL with its Diamond award for “Delivering an Omnichannel Customer Experience” for its corporate positioning – 'Relationship Beyond the Contract'.
 - Interbrand recognized HCL as the fastest growing brand for the second consecutive year, highlighting its ability to adapt to customers' needs. HCL has also been recognized as one of the most admired corporate brands by The Economic Times, in its study on the Best Corporate brands 2015.
 - Expanding its network of global delivery centres to the Baltics region, HCL added another integrated delivery centre in Tallinn, Estonia. The centre will specialize in cutting-edge digital and transformational IT services for customers across Continental Europe.
 - HCL has been named as a Top Employer in the UK for the tenth consecutive year, in recognition of its exceptional employee offerings and outstanding HR practices.
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MARKET LEADERSHIP

Modern Apps & Digitalization

'BEYONDigital by HCL' continues to drive digital transformation for enterprises, enabling front-to-back digitalization, driving significant User Experience and transforming Business Operations to drive growth and efficiencies for the clients.

Milestones:

- HCL has launched 'Process Digitalization' offering to enhance user experience and enable cross border workflows by cutting across silos and allowing users to harness enterprise data for business decision making and action.
- HCL launched a user-centric offering, based on 1-2-3 Design, to drive brand evangelism via digital marketing services. This multi-channel, marketing-at-scale solution enhances customer engagement and includes three sub-offerings: platform set-up, content as a service and data analytics.

- HCL has been positioned among Leaders in [IDC MarketScape for Worldwide Application Modernization Services for Oracle Upgrades](#), February 2016. Earlier this year, HCL was also recognized as a Leader in [IDC MarketScape for Worldwide Application Modernization Services for Digital Transformation 2015 Vendor Assessment, Dec 2015](#).

Engagements:

This quarter HCL inked several significant engagements in Modern Apps & Digitalization:

- HCL implemented a major digital transformation platform for UK's leading foreign currency services provider to financial businesses. Built with a human-centered approach, this solution enables real-time order and inventory management, while providing centralized customer management services.
- HCL has signed large transformational contracts with a Fortune 50 Aerospace & Defense Company to provide SAP transformational and modernization services which will solidify the client's global implementation program, develop and enhance the client's SAP competency center, and expand the center of excellence whose reach will encompass and support all the client's SAP programs.
- For a Fortune 50 telecom service provider, HCL will manage, enhance and test their current end-to-end digital video platform along with collaborating on development of next generation IPTV Video Delivery Platform. HCL will streamline and integrate entire digital operations, contributing to lower costs, reduced customer churn rate and enhanced business performance. Additionally, HCL will also be the sole partner in developing core IoT Platform and integrating solutions for various Industry Verticals as part of this deal.
- HCL has broadened its relationship with a Fortune 20 telecom services provider for their digital transformation program to provide end-to-end services lifecycle management in the areas of digital Sales, enabling client to increase digital adoption and NPS scores.
- HCL has enhanced its relationship with a Fortune 100 aerospace and defense major to re-define, integrate and digitalize its global warehouse operations, while minimizing operational complexities and enhancing user experience.
- HCL signed a multi-year IT transformational deal with a leading Nordics bank to build BI capabilities, EDW strategies and consulting services.
- HCL will provide human-centered user experience design consulting for one of the largest oilfield services companies and transform user experience of the enterprise-wide application platform.
- Earlier this year, HCL partnered with Manchester United to unveil a number of digital initiatives to transform the experience of the club's 659 million global followers.
- HCL completed the planning phase and commenced the delivery phase for next generation digital platform for an engagement with a leading freight railroad Networks in North America .

Internet of Things

'IoT WoRKS by HCL' continues to win deals by offering end-to-end services, leveraging its capabilities to Define, Build and Run IoT ecosystems globally. This allows organizations to experience IoT functioning in their business context, creating customized products and services that deliver measurable business outcomes.

Milestones:

- HCL and Microsoft launched an Internet of Things Incubation Center in Redmond, Washington. The centre will develop and implement innovative models to leverage Microsoft Azure IoT Suite , real-time analytics, sensory data and rapid co-creation, allowing customers to create sustainable business value.

- HCL developed a patented IoT-enabled Warehouse Location Optimizer solution which automates warehouse processes by utilizing IoT-enabled smart devices and sensors to provide real-time location occupancy levels.
- HCL launched IoT-enabled intelligent ULDs that provide station specific real-time utilization of ULDs, thereby eliminating manual allocation and transforms the load planning process.

Engagements:

- A Japanese leading manufacturer of external storage devices has chosen HCL to support certification of their NAS products for IoT markets.
- HCL has been awarded a project from a leading HVAC appliance manufacturer, for developing IoT-based applications for building automation. The intelligent solution includes options to configure devices in building through remote management of devices and floor map representation for enhanced experience.
- HCL has won a deal to develop a new Digital Imaging and Communications in Medicine library for Medical Image Processing devices from the medical devices business of Japanese multinational conglomerate.

Engineering and R&D Services (ERS)

Strengthening its global engineering and R&D services practice, HCL signed a definitive agreement to acquire all of the business of [Geometric Limited](#). The acquisition strengthens HCL's presence significantly in the PLM consulting as well as mechanical and manufacturing engineering space. It also enhances HCL's automotive and industrial practices.

Milestones:

- According to HfS, leading analyst firm, “HCL Technologies is on high growth trajectory and is now among top five engineering service providers worldwide. HCL is the only Indian ESP among the six global engineering service providers that have made to 'Billion plus' category.” This is as per the report titled “Engineering Services Outsourcing Trends in Q4 2015” by Pareekh Jain, March 2016. In another report by HfS, "Blueprint Report on ISV Engineering Services", HCL has been positioned in the “Winner's Circle” for its Software Product Engineering services capabilities.
- HCL has been recognized as an Outstanding Contributor to the VLSI/Embedded Design Industry in the Corporate Category, by Mentor Graphics Corporation and Silicon India, at the Leadership Awards 2015.

Engagements:

This quarter, HCL signed many transformational engineering services engagements with global leaders across industries:

- HCL has expanded its relationship with a Fortune 100 high-tech major to revamp the products and enhance its quality. HCL will focus on reducing escalations, bringing down the total cost of ownership and improve the speed of adding new features to the product.
- HCL will set up a co-located engineering and R&D offshore development centre for a Fortune 100 heavy equipment and construction machinery manufacturer. The centre will deliver services in areas of embedded software, mechanical engineering and application software development.

- A Fortune 500 medical devices manufacturer chose HCL for a multi-year transformation deal to strengthen their R&D and engineering activities. The deal signifies HCL's strengths in engaging with customers globally on-market products, as well as helping them develop next generation products for all target markets.
- Earlier this year, HCL was selected as a digital devices production partner by a leading US-based independent software vendor, to enhance its digital web campaign quality by providing integrated web production and support services.
- HCL expanded its strategic engagement with a leading US-based telecom service provider earlier this year, to work on "Major Transformation Initiative & One Digital Experience Program", aimed at delivering value in the areas of performance engineering, service and network virtualization.
- Earlier this year, HCL was chosen by world's leading player in the global diagnostics space to launch a Sustenance Engineering Offshore Delivery Centre by setting up a full-fledged Diagnostics lab in HCL Campus, a first of its kind.

Next-Gen IT Outsourcing (ITO)

With continuous focus on enabling best-in-class services and solutions for its clients, HCL continues to gain momentum and win deals through its Next-Gen ITO offerings across various service lines. HCL's DryICE, a third generation framework, combines artificial intelligence, machine learning, Automation, Orchestration and Knowledge Management.

Milestones:

- HCL won Everest Group PEAK Matrix™ 'Service Provider of the Year Award 2016' in categories of 'Overall IT Services' as well as 'Banking, Financial Services and Insurance (BFSI) IT'. In both of these categories, HCL has been recognized as 'Star Performer of the Year'.
- HCL has been positioned in the leadership zone in Zinnov's Media & Entertainment Global Service Providers Rating for Gaming , Entertainment , Marketing & Advertising , Publishing and Information Services (March 2016).
- HCL has been rated as a Leader in The Forrester Wave™: Global Workplace Services, North American Workplace Services, EMEA Workplace Services, Q4 2015 by Wolfgang Benkel and William Martorelli December 17, 2015.
- HCL has completed the acquisition of Point to Point product limited – UK's leading end-user cloud solutions design, implementation and delivery specialists. The acquisition enables HCL to take advantage of the rapidly growing end-user virtualization space.

Engagements:

HCL continued its dominant leadership in Next-Gen ITO this quarter:

- HCL has expanded its relationship with a Fortune 100 pharmaceutical company to provide an end-to-end integrated solution to design, build and run their IT portfolio.
- HCL has been selected by a leading American telecom service provider for large scale global Data Centre and IT infrastructure transformation, leveraging its next-generation services .
- A leading Canada-based communications and media company engaged HCL for end-to-end IT infrastructure solutions, including Data Centre outsourcing, consolidation and migration.
- HCL has been chosen as a prime vendor for Northern European leader in agriculture, machinery, bioenergy and food products to provide Next-Gen integrated infrastructure transformation services to the entire group.

- HCL has made significant progress in optimizing end-to-end infrastructure for a leading global Fortune 500 manufacturer of personal care products, providing Services Integration and Management (SIAM), Complex Security Solutions and Digital services.
- For a leading travel-technology provider with products & solutions across the travel ecosystem, HCL has completed the transition and is leveraging Next-Gen ITO, Automation framework and modern user interface applications development to deliver cutting edge products & solutions targeted for travel's Hospitality enterprises.
- For a multi-year service deal with a leading Media Company in UK, signed in August last year, HCL is providing Next-Gen ITO integrated infrastructure and application services, and has reached steady state in delivery.

FINANCIALS IN US\$ FOR THE QUARTER AND 12 MONTHS ENDED 31st MARCH, 2016 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in US \$ Million

INCOME STATEMENT	QUARTER ENDED			GROWTH		12 MONTHS ENDED		GROWTH
	31-Mar-15	31-Dec-15	31-Mar-16	YoY	QoQ	31-Mar-15	31-Mar-16	YoY
Revenues	1,490.5	1,566.1	1,587.2	6.5%	1.3%	5,821.7	6,235.4	7.1%
Direct Costs	964.8	1,024.9	1,033.0			3,681.1	4,102.2	
Gross Profits	525.7	541.2	554.2	5.4%	2.4%	2,140.6	2,133.2	-0.3%
SG & A	189.7	204.2	201.6			702.5	795.5	
EBITDA	336.0	337.0	352.6	5.0%	4.6%	1,438.2	1,337.7	-7.0%
Depreciation	16.4	20.2	20.6			74.7	77.2	
Amortisation	1.8	2.9	2.7			7.8	9.5	
EBIT	317.7	313.9	329.3	3.6%	4.9%	1,355.6	1,251.0	-7.7%
Foreign Exchange Gains/(loss)	(2.9)	1.7	0.4			(18.4)	11.3	
Other Income, net	31.5	52.3	29.1			156.8	142.5	
Provision for Tax	76.0	77.0	73.8			303.5	286.6	
Net Income	270.3	290.8	285.1	5.5%	-2.0%	1,190.4	1,118.3	-6.1%
Gross Margin	35.3%	34.6%	34.9%			36.8%	34.2%	
EBITDA Margin	22.5%	21.5%	22.2%			24.7%	21.5%	
EBIT Margin	21.3%	20.0%	20.7%			23.3%	20.1%	
Net Income Margin	18.1%	18.6%	18.0%			20.4%	17.9%	
Earnings Per Share								
Annualized in ₹								
Basic	47.9	54.6	54.6			52.0	52.3	0.4%
Diluted	47.7	54.4	54.5			51.8	52.1	0.7%

Note: The current financial year of the Company is for 9 months' period from July 01, 2015 to March 31, 2016. To ensure meaningful comparison, results for 12 months ended 31st March, 2016 and 31st March, 2015 have been given. Henceforth, the financial year of the Company will be from 1st April to 31st March.

WEIGHTED AVERAGE NUMBER OF SHARES	QUARTER ENDED			12 MONTHS ENDED	
	31-Mar-15	31-Dec-15	31-Mar-16	31-Mar-15	31-Mar-16
Basic	1,405,452,270	1,407,635,747	1,409,830,176	1,403,992,963	1,407,337,762
Diluted	1,411,317,770	1,411,549,109	1,412,909,436	1,411,286,456	1,410,405,953

OUTSTANDING OPTIONS (in equivalent number of shares)	31-Mar-15	31-Dec-15	31-Mar-16
Options at less than market price	7,121,128	4,753,416	3,681,176

The options will vest in tranches till 2018.

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"We are pleased to broaden our relationship with HCL, as we undertake the next phase of business transformation. We chose HCL for its unique portfolio of integrated infrastructure and applications services, strong commitment of the management, expertise, strengths of solutions and frameworks and experience in this space." - CIO of a Swedish based outdoor power products manufacturer

CONSOLIDATED BALANCE SHEET

Amount in US \$ Million

PARTICULARS	AS ON	
	30-Jun-15	31-Mar-16
Assets		
Cash and Cash Equivalents	212.3	110.1
Accounts Receivables, net	1,031.2	1,165.3
Unbilled Receivables	459.2	453.0
Fixed Deposits	1,519.2	1,597.7
Investment Securities, available for sale	120.6	81.0
Other Current Assets	367.3	363.8
Total Current Assets	3,709.8	3,770.7
Property and Equipments, net	600.1	652.4
Intangible Assets, net	817.6	968.8
Investments in Equity Investee	1.5	24.3
Other Assets	481.7	585.4
Total Assets	5,610.7	6,001.6
Liabilities & Stockholders Equity		
Current Liabilities	1,450.5	1,435.0
Borrowings	73.6	146.9
Other Liabilities	197.8	190.7
Total Liabilities	1,721.9	1,772.5
Total Stockholders Equity	3,888.8	4,229.1
Total Liabilities and Stockholders Equity	5,610.7	6,001.6

CONSOLIDATED CASH FLOW STATEMENT

Amount in US \$ Million

PARTICULARS	12 Months Ended		Quarter Ended
	31-Mar-15	31-Mar-16	31-Mar-16
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income	1,190.5	1,118.2	285.0
Adjustments to Reconcile Net Income to Net Cash provided by Operating Activities			
Depreciation and Amortization	82.5	86.7	23.3
Others	(79.7)	(84.7)	(11.4)
Changes in Assets and Liabilities, net			
Accounts Receivable	(367.1)	(121.3)	(109.1)
Other Assets	(150.6)	(24.2)	(9.6)
Current Liabilities	225.9	108.4	65.9
Net Cash provided by Operating Activities	901.5	1,083.0	244.0
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property and Equipment	(185.4)	(178.1)	(45.9)
Proceeds from sale of property and equipment (including advance)	2.3	29.4	0.1
(Purchase) / Sale of Investments	83.2	(48.6)	12.9
Fixed Deposits (increase) / decrease	(362.1)	(276.1)	(54.4)
Investment in equity affiliate	(1.6)	(3.0)	0.1
Payments for business acquisitions, net of cash acquired	-	(177.8)	(142.3)
Proceeds from sale of equity investments	-	1.6	-
Dividend from affiliates	1.0	-	-
Net Cash used in Investing Activities	(462.6)	(652.6)	(229.6)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Issuance of Employees Stock Options	3.4	0.1	0.0
Repayment of Debentures	(80.8)	0.5	-
Dividend	(401.9)	(513.8)	(150.9)
Loans	8.6	75.5	120.3
Others	0.5	5.8	0.7
Net Cash used in Financing Activities	(470.3)	(431.8)	(29.9)
Effect of Exchange Rate on Cash and Cash Equivalents	(9.0)	(22.6)	1.3
Net increase/(decrease) in Cash and Cash Equivalents	(40.4)	(24.0)	(14.3)
CASH AND CASH EQUIVALENTS			
Beginning of the Period	174.5	134.1	124.3
End of the Period	134.1	110.1	110.1

REVENUE ANALYSIS AT COMPANY LEVEL (QUARTER ENDED)

GEOGRAPHIC MIX	31-Mar-15	31-Dec-15	31-Mar-16	LTM Mix
Americas	57.5%	61.0%	62.5%	60.2%
Europe	31.0%	29.9%	28.4%	30.1%
ROW	11.5%	9.1%	9.1%	9.7%

SERVICE MIX	31-Mar-15	31-Dec-15	31-Mar-16	LTM Mix
Application Services	41.5%	40.4%	39.9%	40.4%
Infrastructure Services	34.5%	35.5%	36.2%	35.5%
Engineering and R&D Services	18.9%	18.6%	18.7%	18.8%
Business Services	5.1%	5.5%	5.2%	5.3%

REVENUE BY VERTICAL	31-Mar-15	31-Dec-15	31-Mar-16	LTM Mix
Financial Services	26.1%	25.9%	25.0%	25.8%
Manufacturing	33.4%	31.5%	31.4%	32.0%
Lifesciences & Healthcare	11.2%	12.2%	12.8%	12.3%
Public Services	10.4%	10.6%	11.1%	10.3%
Retail & CPG	8.4%	9.5%	9.2%	9.1%
Telecommunications, Media, Publishing & Entertainment	9.0%	9.7%	9.9%	9.7%
Others	1.5%	0.6%	0.5%	0.7%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.

REVENUE BY CONTRACT TYPE	31-Mar-15	31-Dec-15	31-Mar-16
Managed Services & Fixed Price Projects	56.3%	57.0%	56.8%
Time & Material	43.7%	43.0%	43.2%



“We are always on the look for a partner who is flexible in meeting our demands and HCL is one of them. HCL does not believe in what is written in the contract; it's more on a mutual trust and mutual relationship.” - Networks Head of a US based multinational confectionary, food and beverage conglomerate

CONSTANT CURRENCY (CC) REPORTING

REPORTED	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
Revenue (\$ Mn)	1,490.5	1,537.5	1,544.5	1,566.1	1,587.2
Growth QoQ	0.0%	3.2%	0.5%	1.4%	1.3%
Growth YoY	9.5%	9.3%	7.7%	5.1%	6.5%
CONSTANT CURRENCY (QoQ)	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
Revenue (\$ Mn)	1,530.4	1,534.4	1,555.4	1,577.5	1,592.8
Growth QoQ	2.7%	2.9%	1.2%	2.1%	1.7%
CONSTANT CURRENCY (YoY)	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
Revenue (\$ Mn)	1,571.2	1,632.0	1,626.3	1,629.0	1,611.6
Growth YoY	15.4%	16.0%	13.5%	9.3%	8.1%
AVERAGE RATES FOR QUARTER	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
USD INR	62.3	63.6	65.6	66.1	67.1
GBP USD	1.51	1.54	1.54	1.51	1.42
EURO USD	1.11	1.11	1.11	1.09	1.11
SGD USD	0.73	0.75	0.71	0.71	0.72
AUD USD	0.77	0.77	0.72	0.72	0.73

REVENUE GROWTH IN CONSTANT CURRENCY

PARTICULARS	SEGMENT	QUARTER ENDED		12 MONTHS ENDED
		31-Dec-15	31-Mar-16	31-Mar-16
		QoQ	QoQ	YoY
Consolidated	For the Company	2.1%	1.7%	11.6%
Geography	Americas	5.5%	3.7%	14.4%
	Europe	-2.4%	-2.4%	9.8%
	ROW	-3.4%	1.3%	3.2%
Services	Application Services	2.0%	0.5%	5.5%
	Infrastructure Services	3.4%	3.9%	15.8%
	Engineering and R&D Services	-1.5%	1.9%	16.3%
	Business Services	8.0%	-4.1%	18.1%
Verticals	Financial Services	1.9%	-1.3%	7.4%
	Manufacturing	-1.3%	0.9%	8.8%
	Lifesciences & Healthcare	0.3%	6.4%	27.6%
	Public Services	8.4%	7.1%	17.9%
	Retail & CPG	10.3%	-1.2%	13.5%
	Telecommunications, Media, Publishing & Entertainment	3.4%	4.2%	22.4%

Note: Public Services include Oil & Gas, Energy & Utilities, Travel - Transport - Logistics and Government.



“Today we’ve a more robust collaboration and HCL goes Beyond the Contract and comes up with innovation & deliverables that are even further than the expectations and what is there in the contract.” – CIO of a Denmark based manufacturer, seller and installer and servicer of wind turbines

CLIENT METRICS

NUMBER OF MILLION DOLLAR CLIENTS (LTM)	31-Mar-15	31-Dec-15	31-Mar-16	QoQ CHANGE	YoY CHANGE
100 Million dollar +	7	7	8	1	1
50 Million dollar +	17	19	19	-	2
40 Million dollar +	22	26	29	3	7
30 Million dollar +	38	42	43	1	5
20 Million dollar +	73	74	75	1	2
10 Million dollar +	122	140	144	4	22
5 Million dollar +	206	227	233	6	27
1 Million dollar +	468	494	482	(12)	14

CLIENT CONTRIBUTION TO REVENUE (LTM)	31-Mar-15	31-Dec-15	31-Mar-16
Top 5 Clients	13.5%	13.6%	13.6%
Top 10 Clients	21.8%	21.7%	21.8%
Top 20 Clients	32.2%	32.4%	32.2%

CLIENT BUSINESS	31-Mar-15	31-Dec-15	31-Mar-16
New Clients	5.8%	4.0%	3.5%
Existing Clients	94.2%	96.0%	96.5%
Days Sales Outstanding - excluding unbilled receivables	62	62	66



"HCL brings forward a lot of creativity, a lot of ideas that are outside of what the expectations are from the company. HCL knows and understands as a customer and as a result of that they're bringing solutions forward that address our specific business problems." – Director Engineering of an American aircraft manufacturer

HEADCOUNT & UTILIZATION

MANPOWER DETAILS	31-Mar-15	31-Dec-15	31-Mar-16
Total Employee Count	104,184	103,696	104,896
Technical	95,190	94,652	95,649
Support	8,994	9,044	9,247
Gross Addition	11,041	6,234	9,280
Attrition - IT Services (LTM)	16.2%	16.7%	17.3%
Attrition - Business Services (Quarterly)	8.3%	6.4%	6.9%
Blended Utilization (Including Trainees)	81.9%	84.7%	85.6%

Note: Attrition excludes involuntary attrition

FACILITIES

AS ON 31 st MARCH, 2016	COMPLETED		WORK IN PROGRESS	
DELIVERY LOCATIONS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS	BUILT UP AREA (SQ. FT.)	NO. OF SEATS
India	9,369,173	88,286	2,822,667	13,311
Global	1,068,325	11,239	51,748	722
Total	10,437,498	99,525	2,874,415	14,033

CASH & CASH EQUIVALENTS, INVESTMENTS AND BORROWINGS

Amount in US \$ Million

	31-Mar-16
Cash & Cash Equivalents	110
Fixed Deposits	1,598
Investment Securities, Available for Sale	81
Total Funds	1,789

	31-Mar-16
Long Term Debts	109
Short Term Debts (including Current Portion of Long Term Debts)	38
Total Loan Fund	147

*Note: For details please refer: <http://www.hcltech.com/Q3FY16DetailsCashBorrowings>



“Doing something different than you normally do that's my definition of going beyond the current relationship and they did it with the creation of cXstudio. To be honest, HCL is doing a perfect job right now.” – Deputy CIO of one of the world's leading insurance companies

FINANCIALS IN ₹ FOR THE QUARTER AND 12 MONTHS ENDED 31st MARCH, 2016 (US GAAP)

CONSOLIDATED INCOME STATEMENT

Amount in ₹ Crores

INCOME STATEMENT	QUARTER ENDED			GROWTH		12 MONTHS ENDED		GROWTH
	31-Mar-15	31-Dec-15	31-Mar-16	YoY	QoQ	31-Mar-15	31-Mar-16	YoY
Revenues	9,267	10,341	10,698	15.4%	3.4%	35,708	40,913	14.6%
Direct Costs	5,997	6,768	6,961			22,583	26,901	
Gross Profits	3,270	3,573	3,737	14.3%	4.6%	13,124	14,012	6.8%
SG & A	1,179	1,348	1,358			4,308	5,217	
EBITDA	2,091	2,225	2,378	13.8%	6.9%	8,817	8,795	-0.2%
Depreciation	102	134	139			456	506	
Amortisation	11	19	18			48	63	
EBIT	1,977	2,072	2,222	12.4%	7.2%	8,313	8,226	-1.0%
Foreign Exchange Gains/(loss)	(18)	11	3			(109)	72	
Other Income, net	197	344	197			965	937	
Provision for Tax	473	508	497			1,864	1,883	
Net Income	1,683	1,920	1,926	14.4%	0.3%	7,305	7,354	0.7%
Gross Margin	35.3%	34.5%	34.9%			36.8%	34.2%	
EBITDA Margin	22.5%	21.5%	22.2%			24.7%	21.5%	
EBIT Margin	21.3%	20.0%	20.8%			23.3%	20.1%	
Net Income Margin	18.1%	18.6%	18.0%			20.5%	18.0%	
Earnings Per Share								
Annualized in ₹								
Basic	47.9	54.6	54.6			52.0	52.3	0.4%
Diluted	47.7	54.4	54.5			51.8	52.1	0.7%

Note: The current financial year of the Company is for 9 months' period from July 01, 2015 to March 31, 2016. To ensure meaningful comparison, results for 12 months ended 31st March, 2016 and 31st March, 2015 have been given. Henceforth, the financial year of the Company will be from 1st April to 31st March.

WEIGHTED AVERAGE NUMBER OF SHARES	QUARTER ENDED			12 MONTHS ENDED	
	31-Mar-15	31-Dec-15	31-Mar-16	31-Mar-15	31-Mar-16
Basic	1,405,452,270	1,407,635,747	1,409,830,176	1,403,992,963	1,407,337,762
Diluted	1,411,317,770	1,411,549,109	1,412,909,436	1,411,286,456	1,410,405,953

OUTSTANDING OPTIONS (in equivalent number of shares)	31-Mar-15	31-Dec-15	31-Mar-16
Options at less than market price	7,121,128	4,753,416	3,681,176

The options will vest in tranches till 2018.

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"We are pleased to broaden our relationship with HCL, as we undertake the next phase of business transformation. We chose HCL for its unique portfolio of integrated infrastructure and applications services, strong commitment of the management, expertise, strengths of solutions and frameworks and experience in this space." - CIO of a Swedish based outdoor power products manufacturer

CONSOLIDATED BALANCE SHEET

Amount in ₹ Crores

PARTICULARS	AS ON	
	30-Jun-15	31-Mar-16
Assets		
Cash and Cash Equivalents	1,351.6	729.3
Accounts Receivables, net	6,563.2	7,721.3
Unbilled Receivables	2,922.7	3,001.5
Fixed Deposits	9,669.6	10,587.1
Investment Securities, available for sale	767.5	536.5
Other Current Assets	2,338.1	2,410.3
Total Current Assets	23,612.7	24,985.9
Property and Equipments, net	3,819.7	4,323.1
Intangible Assets, net	5,203.9	6,419.4
Investments in Equity Investee	8.0	160.1
Other Assets	3,066.2	3,878.9
Total Assets	35,710.6	39,767.3
Liabilities & Stockholders Equity		
Current Liabilities	9,232.4	9,508.5
Borrowings	468.6	973.2
Other Liabilities	1,259.0	1,263.5
Total Liabilities	10,960.0	11,745.2
Total Stockholders Equity	24,750.6	28,022.1
Total Liabilities and Stockholders Equity	35,710.6	39,767.3

ABOUT HCL TECHNOLOGIES

HCL Technologies is a leading global IT services company working with clients in areas that impact and redefine the core of their businesses. Since its emergence on global landscape after its IPO in 1999 and listing in 2000, HCL Technologies, along with its subsidiaries, today operates out of 32 countries and has consolidated revenues of US\$ 6.2 billion, for 12 Months Ended 31st March, 2016. HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including BEYONDigital, IoT WoRKS, Engineering Services Outsourcing and Next-Generation IT Outsourcing that focuses on transformation-led integrated infrastructure services, applications services and business services. HCL leverages its extensive global delivery capabilities and integrated innovation labs across the world to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing & Entertainment, Retail & CPG, Life sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 104,896 professionals from diverse nationalities, HCL Technologies focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please visit www.hcltech.com

SAFE HARBOR STATEMENT

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, Business Process Outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies / entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.



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