

HCL Technologies Solutions Limited

Financial Statements

Years ended 31 March 2018 and 2017

INDEPENDENT AUDITOR'S REPORT

To the Members of HCL Technologies Solutions Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of HCL Technologies Solutions Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

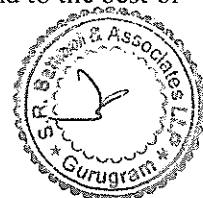
Emphasis of Matter

We draw attention to Note 1(a) in the financial statements which indicates that the management of Company does not intend to continue with its operations and close the business. The financial statements have been prepared under liquidation basis. Accordingly all asset and liabilities have been measured and stated at values at which they are expected to be realized or settled at and provisions have been made in the books of account for the losses arising or likely to arise on account of such closure, to the extent ascertained by management at the time of preparation of these accounts.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report dated June 11, 2018 in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



S.R. BATLIBOI & ASSOCIATES LLP

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- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership Number: 094941



Place of Signature: Gurugram

Date: June 11, 2018

Annexure 1 referred to in paragraph 1 of the section on "Report on Other Legal and Regulatory Requirements" of our report of even date.

Re: HCL Technologies Solutions Limited (the Company)

- (i) The Company does not have property, plant & equipment and accordingly, the requirements under clause 3(i) (a), (b) and (c) of the Order are not applicable to the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under clause 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, goods and service tax, cess and other statutory dues applicable to it. The provisions relating to sales tax, duty of custom, duty of excise, provident fund, employees' state insurance and value added tax are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, except for following, there are no dues of income tax, goods and service tax, and cess which have not been deposited on account of any dispute:

Name of the Statute	Nature of Dues	Amount (in thousands of Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	20,423	2006-07	High Court

- (viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause is not applicable to the Company and hence not commented upon .



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- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the provisions of section 197 of the Act is not applicable to the Company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.
- (xii) In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership Number: 094941



Place: Gurugram

Date: June 11, 2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HCL TECHNOLOGIES SOLUTIONS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of HCL Technologies Solutions Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

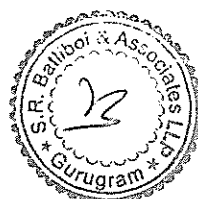
The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.



Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per **Yogesh Midha**

Partner

Membership Number: 094941



Place of Signature: Gurugram

Date: June 11, 2018

HCL Technologies Solutions Limited
Balance Sheet as at 31 March 2018
(All amounts in thousands of ₹)

	Note No.	As at 31 March 2018	As at 31 March 2017
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2.1	-	-
(2) Current assets			
(a) Financial Assets			
(i) Investments	2.2	36,159	35,862
(ii) Trade receivables	2.3	-	-
(iii) Cash and cash equivalents	2.4	492	1,539
(b) Current tax assets (net)		14,505	16,683
(c) Other current assets	2.5	7,606	9,675
TOTAL ASSETS		58,762	63,759
II. EQUITY			
(a) Equity share capital	2.6	10,501	10,501
(b) Other equity		48,108	50,398
III. LIABILITIES			
(1) Non-current liabilities		-	-
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	2.7	-	2,100
(ii) Liabilities for Expenses	2.8	153	760
TOTAL EQUITY AND LIABILITIES		58,762	63,759

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S. R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants



per Yogesh Midha
Partner


Membership Number: 094941



Gurugram, India

Date: 11 June 2018

For and on behalf of the Board of Directors
of HCL Technologies Solutions Limited


Prahlad Rai Bansal
Director


Rita Gupta
Director

Noida (UP), India
Date: 11 June 2018

HCL Technologies Solutions Limited
Statement of Profit and Loss for the year ended 31 March 2018
(All amounts in thousands of ₹)

	Note No.	Year ended 31 March 2018	Year ended 31 March 2017
I Revenue			
Revenue from operations		-	-
Other income	2.9	2,650	2,607
Total income		<u>2,650</u>	<u>2,607</u>
II Expenses			
Finance costs	2.10	3	8
Depreciation and amortization expense	2.1	-	33
Other expenses	2.11	2,259	1,374
Total expenses		<u>2,262</u>	<u>1,415</u>
III Profit before tax		388	1,192
IV Tax expense	2.12		
- current tax		475	-
- adjustment of tax related to earlier periods		2,203	-
Deferred tax charge/(credit)		-	-
Total tax expense		<u>2,678</u>	<u>-</u>
V Profit (loss) for the year		<u>(2,290)</u>	<u>1,192</u>
VI Other comprehensive income		-	-
VII Total comprehensive income for the year		<u>(2,290)</u>	<u>1,192</u>
Earnings per equity share of ₹ 10 each	2.13		
Basic (in ₹)		(2.18)	1.14
Diluted (in ₹)		(2.18)	1.14

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S. R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants



per Yogesh Midha
Partner
Membership Number: 094941



Gurugram, India
Date: 11 June 2018

For and on behalf of the Board of Directors
of HCL Technologies Solutions Limited


Prahlad Rai Bansal
Director


Rita Gupta
Director

Noida (UP), India
Date: 11 June 2018

HCL Technologies Solutions Limited
Statement of Changes in Equity for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

	Equity share capital		Other Equity	
	No. of Shares	Share capital	Retained earnings	Total Other Equity
Balance as at 1 April 2016	1,050,100	10,501	49,206	49,206
Profit for the year	-	-	1,192	1,192
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	1,192	1,192
Balance as at 31 March 2017	1,050,100	10,501	50,398	50,398
Balance as at 1 April 2017	1,050,100	10,501	50,398	50,398
Profit for the year	-	-	(2,290)	(2,290)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(2,290)	(2,290)
Balance as at 31 March 2018	1,050,100	10,501	48,108	48,108

Refer note 1 for summary of significant accounting policies.

The accompany notes are an integral part of the financial statements.

As per our report of even date

For S. R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants



per Yogesh Midha
Partner
Membership Number: 094941



Gurugram, India
Date: 11 June 2018

For and on behalf of the Board of Directors
of HCL Technologies Solutions Limited



Prahlad Rai Bansal
Director



Rita Gupta
Director

Noida (UP), India
Date: 11 June 2018

HCL Technologies Solutions Limited
Statement of Cash Flows
(All amounts in thousands of ₹)

	Year ended 31 March 2018	Year ended 31 March 2017
A. Cash flows from operating activities		
Profit before tax	388	1,192
Adjustment for:		
Depreciation and amortization	-	33
Income on investments carried at fair value through profit and loss	(2,297)	(2,354)
Interest expenses	-	1
Profit on sale of property, plant and equipment (net)	-	(133)
Provision for other current assets	2,068	-
Provision for doubtful debts written back/bad debts written off (net)	-	(113)
Provision no longer required written back (net)	(334)	(6)
Operating Loss before working capital changes	(175)	(1,380)
Movement in Working Capital		
(Increase)/decrease in trade receivables	-	10,422
(Increase)/decrease in other financial assets and other assets	-	952
Increase/(decrease) in trade payables	(2,100)	(10,494)
Increase/(decrease) in provisions, other financial liabilities and other liabilities	(272)	(1,523)
Cash used in operations	(2,547)	(2,020)
Direct taxes paid (net of refunds)	(500)	(519)
Net cash flow used in operating activities (A)	(3,047)	(2,539)
B. Cash flows from investing activities		
Proceeds from sale of investments in securities	2,000	12,700
Purchase of investments in securities	-	(10,500)
Proceeds from sale of property, plant and equipment	-	133
Net cash flow from investing activities (B)	2,000	2,333
C. Cash flows from financing activities		
Repayment of short term borrowings	-	(34)
Interest paid	-	(1)
Net cash flow used in financing activities (C)	-	(35)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,047)	(241)
Cash and cash equivalents at the beginning of the year	1,539	1,779
Cash and cash equivalents at the end of the year as per note 2.4	492	1,539

Summary of significant accounting policies (Note 1)

As per our report of even date.

For S. R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants

[Signature]

per Yogesh Midha
Partner
Membership Number: 094941

Gurugram, India

Date: 11 June 2018



For and on behalf of the Board of Directors
of HCL Technologies Solutions Limited

[Signature]
Prahlaad Rai Bansal
Director

[Signature]
Rita Gupta
Director

Noida (UP), India

Date: 11 June 2018

HCL Technologies Solutions Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

ORGANIZATION AND NATURE OF OPERATIONS

HCL Technologies Solutions Limited is primarily engaged in providing a range of software services. The Company was incorporated under the provisions of the Companies Act applicable in India in December 1999 having its registered office at 501-503, Fourth Floor, Oxford House, No. 15, Rustom Bagh, Main Road, Off. Airport Road (Old), Behind Manipal Hospital, Bangalore-560017.

The financial statements for the year ended 31 March 2018 were approved and authorized for issue by the Board of Directors on 11 June 2018

1. Summary of Significant Accounting Policies

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

During this year, basis review of management of the Company believes that there is a significant doubt on the entity's ability to continue as a going concern. Accordingly, these financial statements have been prepared on a basis other than going concern. Where appropriate, adjustments have been made to reduce the carrying value of assets to their estimated realizable value, to provide for any further liabilities which will arise and long term liabilities as current assets and liabilities.

Preparation of financial statements on a basis other than going concern involves the company making estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances and are continually re-evaluated.

The Company uses the Indian Rupee ('₹') as its reporting currency.

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous year.

b) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, expenses and other comprehensive income (OCI) that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used for, but not limited to, accounting for costs expected to be incurred to complete performance under fixed price projects, allowance for uncollectible accounts receivable, income taxes, future obligations under employee benefit plans, the useful lives of property, plant and equipment and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the year in which the changes are made. Actual results could differ from those estimates.

c) Foreign currency and translation

The financial statements of the Company are presented in Indian Rupee (₹) which is also the Company's functional currency.



HCL Technologies Solutions Limited

Notes to financial statements for the year ended 31 March 2018

(All amounts in thousands of ₹, except share data and as stated otherwise)

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date of the transaction. Foreign-currency denominated monetary assets and liabilities are translated to the relevant functional currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the initial transaction. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the year in which the transaction is settled.

d) Fair Value Measurement

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The Company holds certain fixed income securities which must be measured using the guidance for fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The prescribed fair value hierarchy and related valuation methodologies are as follows:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations, in which all significant inputs are directly or indirectly observable in active markets.

Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.

In accordance with Ind-AS 113, assets and liabilities are to be measured based on the following valuation techniques:

- a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting methodology.
- c) Cost approach – Replacement cost method.

Certain assets are measured at fair value on a non-recurring basis.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant who would use the asset in its highest and best use.



HCL Technologies Solutions Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

e) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Company identifies and determines separate useful lives for each major component of the property, plant and equipment, if they have a useful life that is materially different from that of the asset as a whole.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard or period of performance. All other expenses on existing property, plant and equipment, including day-to-day repairs, maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from de-recognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is provided on the straight-line method over their estimated useful lives, as determined by the management. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year.

The management's estimates of the useful lives of various assets for computing depreciation are as follows:

<u>Asset description</u>	<u>Asset life (in years)</u>
Vehicles – owned	5

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets are therefore different from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

f) Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

g) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

h) Impairment of non-financial assets

Property, plant and equipment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the asset.



HCL Technologies Solutions Limited

Notes to financial statements for the year ended 31 March 2018

(All amounts in thousands of ₹, except share data and as stated otherwise)

i) Income taxes

Income tax expense comprises current and deferred income tax.

Income tax expense is recognized in statement of profit and loss. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Provision for income tax includes the impact of provisions established for uncertain income tax positions, as well as the related interest and penalties.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

j) Earnings per share

Basic EPS are computed by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

k) Provisions

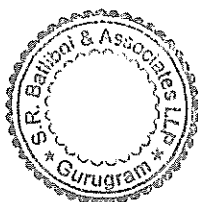
A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

l) Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.



HCL Technologies Solutions Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

Cash and short-term deposits

Cash and short-term deposits in the balance sheet comprise cash in banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Financial instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled revenue, trade and other receivables.

Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

De-recognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss.

ii. Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, borrowings including bank overdrafts and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.



HCL Technologies Solutions Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

2. Notes to financial statements

2.1 Property, plant and equipment

The change in the carrying value for the year ended 31 March 2017

	Vehicles	Total
Gross block as at 1 April 2016	666	666
Additions	-	-
Disposals	666	666
Gross block as at 31 March 2017	-	-
Accumulated depreciation as at 1 April 2016	633	633
Charge for the year	33	33
Deductions/other adjustments	666	666
Accumulated depreciation as at 31 March 2017	-	-
Net block as at 31 March 2017	-	-
Net block as at 1 April 2016	33	33

2.2 Financial assets - Investments

	As at	
	31 March 2018	31 March 2017
Current		
Unquoted investments		
Carried at fair value through profit and loss		
Investment in mutual fund	36,159	35,862
Aggregate amount of current investments carried at fair value through Profit & Loss	36,159	35,862

2.3 Trade receivables

	As at	
	31 March 2018	31 March 2017
Unsecured considered good	-	-
Unsecured considered doubtful	2,894	2,894
	2,894	2,894
Provision for doubtful receivables	(2,894)	(2,894)
	-	-

2.4 Cash and bank balances

	As at	
	31 March 2018	31 March 2017
Cash and cash equivalent		
Balance with banks		
- In current accounts	492	1,539
	492	1,539



HCL Technologies Solutions Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

2.5 Other current assets

	As at	
	31 March 2018	31 March 2017
Unsecured , considered good		
Advances other than capital advances		
- Security deposits	-	219
Others		
- Service tax receivable	7,606	9,456
	7,606	9,675
Unsecured , considered doubtful		
Advances other than capital advances		
- Other advances	219	-
- Service tax receivable	1,849	-
Provision for other current assets	(2,068)	-
	-	-
	7,606	9,675

2.6 Share capital

	As at	
	31 March 2018	31 March 2017
Authorized		
2,000,000 (31 March 2017, 2,000,000) equity shares of ₹ 10 each	20,000	20,000
Issued, subscribed and fully paid up		
1,050,100 (31 March 2017, 1,050,100) equity shares of ₹ 10 each	10,501	10,501

Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

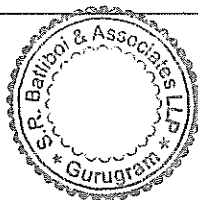
Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year:

	As at			
	31 March 2018		31 March 2017	
	No. of shares	₹ in thousand	No. of shares	₹ in thousand
Number of shares at the beginning	1,050,100	10,501	1,050,100	10,501
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	1,050,100	10,501	1,050,100	10,501

Equity shares held by holding/ultimate holding company and/or their subsidiaries/associates

Out of equity shares issued by the Company, shares held by its holding company are as below: -

	As at			
	31 March 2018		31 March 2017	
	No. of shares	% holding in the class	No. of shares	% holding in the class
HCL America Inc. USA, the holding company				
Equity shares of ₹ 10 each fully paid	1,050,100	100%	1,050,100	100%



HCL Technologies Solutions Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in thousands of ₹, except share data and as stated otherwise)

Details of shareholders holding more than 5% shares in the company: -

	As at			
	31 March 2018		31 March 2017	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of ₹ 10 each fully paid HCL America Inc. USA, the holding company	1,050,100	100%	1,050,100	100%

As per the records of the Company, including its register of shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

There were no bonus shares issued, no shares issued for consideration other than cash and no shares bought back during the year (31 March 2017, Nil).

Capital management

The Company determines the capital requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are generally met through operating cash flows generated.

2.7 Trade payables

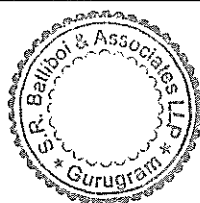
	As at	
	31 March 2018	31 March 2017
Trade payables	-	200
Trade payables - related parties (refer note 2.17)	-	1,900
	-	2,100

2.8 Liabilities for Expenses

	As at	
	31 March 2018	31 March 2017
Carried at Amortised Cost		
Liabilities for expenses	146	760
Liabilities for expenses- related parties (refer note 2.17)	7	-
	153	760

2.9 Other income

	Year ended	
	31 March 2018	31 March 2017
Income on investments carried at fair value through profit and loss		
- Gains on fair value changes on mutual funds	2,070	1,972
- Profit on sale of mutual funds	227	383
Profit on sale of property, plant and equipment	-	133
Exchange differences (net)	19	-
Provision for doubtful debts written back (net)	-	113
Provision no longer required written back (net)	334	6
	2,650	2,607



HCL Technologies Solutions Limited

Notes to financial statements for the year ended 31 March 2018

(All amounts in thousands of ₹, except share data and as stated otherwise)

2.10 Finance cost

	Year ended	
	31 March 2018	31 March 2017
Interest		
- On loans from banks	-	1
Bank charges	3	7
	3	8

2.11 Other expenses

	Year ended	
	31 March 2018	31 March 2017
Rent	23	126
Legal and professional charges	77	985
Rates and taxes	86	55
Provision for other current assets	2,068	-
Exchange differences (net)	-	205
Miscellaneous expenses	5	3
	2,259	1,374

2.12 Income taxes

	Year ended	
	31 March 2018	31 March 2017
Income tax charged to statement of profit and loss		
Current income tax charge	2,678	-
Deferred tax charge/ credit	-	-

The reconciliation between the Company's provision for income tax and amount computed by applying the statutory income tax rates in India is as follows:

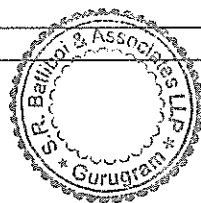
	Year ended	
	31 March 2018	31 March 2017
Profit before income tax	388	1,192
Statutory tax rate in India	25.75%	29.87%
Expected tax expense	100	356
Deferred tax assets not created	375	-
Adjustment of tax related to earlier periods	2,203	-
Others	-	(356)
Total taxes	2,678	-

Note: -

During the year the Company has not recognized deferred tax assets as it is not probable to realize the same in the near future.

The amount of deferred tax asset primarily related to business loss, MAT credit entitlement and timing difference of the Company not recognized with the year of expiry as below: -

Year ending 31 March,	Total
2018-19	-
2019-20	4,343
2020-21	3,554
2021-22	-
2022-23	-
Thereafter	7,861
Total	15,758



HCL Technologies Solutions Limited**Notes to financial statements for the year ended 31 March 2018**

(All amounts in thousands of ₹, except share data and as stated otherwise)

2.13 Earnings per share

	Year ended	
	31 March 2018	31 March 2017
Net profit (loss) as per statement of profit and loss for computation of EPS	(2,290)	1,192
Weighted average number of shares outstanding in calculating basic EPS	1,050,100	1,050,100
Weighted average number of shares outstanding in calculating dilutive EPS	1,050,100	1,050,100
Nominal value of equity shares(in ₹)	10	10
Earnings per equity share (in ₹)		
- Basic	(2.18)	1.14
- Diluted	(2.18)	1.14

2.14 Leases**Operating leases**

The Company leases office space under operating lease agreements. The lease rental expense recognized in the statement of profit and loss for the year is ₹ 23 thousand (31 March 2017, ₹126 thousand). There are no non-cancellable operating leases.

2.15 Segment reporting

In the opinion of the management company has only one business segment and the company operates majorly in a single geographical segment and hence there are no reportable segments as envisaged in Ind AS notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. Accordingly, no disclosure for segment reporting has been included in the financial statements.



HCL Technologies Solutions Limited**Notes to financial statements for the year ended 31 March 2018**

(All amounts in thousands of ₹, except share data and as stated otherwise)

2.16 Financial instruments**(a) Financial assets and liabilities**

The carrying value of financial instruments by categories as at 31 March 2018 is as follows:

	Fair value through profit and loss	Amortized cost	Total
Financial assets			
Investments	36,159	-	36,159
Cash and cash equivalents	-	492	492
Total	36,159	492	36,651
Financial liabilities			
Trade payables	-	-	-
Liabilities For Expenses	-	153	153
Total	-	153	153

The carrying value of financial instruments by categories as at 31 March 2017 is as follows:

	Fair value through profit and loss	Amortized cost	Total
Financial assets			
Investments	35,862	-	35,862
Cash and cash equivalents	-	1,539	1,539
Total	35,862	1,539	37,401
Financial liabilities			
Trade payables	-	2,100	2,100
Liabilities for Expenses	-	760	760
Total	-	2,860	2,860



HCL Technologies Solutions Limited

Notes to financial statements for the year ended 31 March 2018

(All amounts in thousands of ₹, except share data and as stated otherwise)

Fair value hierarchy

The assets and liabilities measured at fair value on a recurring basis as at 31 March, 2018 and the basis for that measurement is as below:

	<u>Fair value</u>	<u>Level 1 inputs</u>	<u>Level 2 inputs</u>	<u>Level 3 inputs</u>
Assets				
Investments carried at fair value through profit and loss	36,159	36,159	-	-

There have been no transfers between Level 1 and Level 2 during the year

The following table discloses the assets and liabilities measured at fair value on a recurring basis as at 31 March, 2017 and the basis for that measurement:

	<u>Fair value</u>	<u>Level 1 inputs</u>	<u>Level 2 inputs</u>	<u>Level 3 inputs</u>
Assets				
Investments carried at fair value through profit and loss	35,862	35,862	-	-

There have been no transfers between Level 1 and Level 2 during the year

Valuation methodologies

Quoted market prices in active markets are available for investments in securities and, as such, these investments are classified within Level 1.

Investments: The Company's investments consist primarily of investment in debt linked mutual funds. Fair values of investment securities classified as fair value through profit and loss are determined using quoted prices for identical assets or liabilities in active markets and are classified as Level 1.

The Company assessed that fair value of cash and short-term deposits, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



HCL Technologies Solutions Limited**Notes to financial statements for the year ended 31 March 2018**

(All amounts in thousands of ₹, except share data and as stated otherwise)

(b) Financial risk management

The Company is exposed to market risk, credit risk and liquidity risk which may impact the fair value of its financial instruments. The Company has a risk management policy to manage & mitigate these risks.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. The Company is primarily exposed to fluctuation in foreign currency exchange rates.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in exchange rates. The Company's exposure to the risk of changes in exchange rates relates primarily to the Company's operations. The exchange rate primarily arises from assets and liabilities denominated in currencies other than the functional currency.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not significantly exposed to interest rate risk.

Credit risk

Financial instruments that potentially subject the Company to concentration of credit risk consist principally of cash and bank balances, trade receivables, investment securities, etc. The cash resources of the Company are invested with mutual funds and banks after an evaluation of the credit risk. By their nature, all such financial instruments involve risks, including the credit risk of non-performance by counterparties.

The allowance for lifetime expected credit loss on customer balances is as below:

	As at	
	31 March 2018	31 March 2017
Balance at the beginning of the year	2,894	7,029
Provision written back during the year	-	(3,730)
Bad debts written off	-	3,616
Exchange difference	-	405
Balance at the end of the year	2,894	2,894

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with financial liabilities. The investment philosophy of the Company is capital preservation and liquidity in preference to returns. The Company consistently generates sufficient cash flows and has access to multiple sources of funding to meet the financial obligations and maintain adequate liquidity for use.



HCL Technologies Solutions Limited

Notes to financial statements for the year ended 31 March 2018

(All amounts in thousands of ₹, except share data and as stated otherwise)

2.17 Related party transactions

a) Holding Companies

- HCL Technologies Limited, India - Ultimate holding company
- HCL Bermuda Limited, Bermuda - Intermediate Holding Company
- HCL America Inc., United States of America - Immediate Holding Company

b) Related parties with whom transaction have taken place during the year

Fellow subsidiaries

- HCL Connet Limited

c) Transactions with related parties during the year

	Fellow Subsidiaries	
	Year ended	
	31 March 2018	31 March 2017
Payment for use of facilities	23	-
	23	-

d) Outstanding balance with related parties

	Holding Company		Fellow subsidiaries	
	As at		As at	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Trade Payables	-	1,900	-	-
Liabilities for expenses	-	-	7	-
Total	-	1,900	7	-



HCL Technologies Solutions Limited**Notes to financial statements for the year ended 31 March 2018**

(All amounts in thousands of ₹, except share data and as stated otherwise)

2.18 Contingent liabilities

A contingent liability is a possible obligation that may arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably; the Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.19 Payment to auditors

	Year ended	
	31 March 2018	31 March 2017
Statutory audit	50	305
	50	305

2.20 Micro and small enterprises

As per information available with the management, the dues payable as at time during the year ended 31 March 2018 to enterprises covered under "The Micro, Small and Medium Enterprises Development Act, 2006" is ₹ Nil (31 March 2017, ₹ Nil).

This has been determined on the basis of responses received from vendors on specific confirmation sought by the Company in this regard.

3. Previous year comparatives

The company has changed its presentation from "₹" in absolute amount" to "₹ in thousands" and accordingly, amounts less than ₹0.50 thousand are rounded off to Nil.

As per our report of even date

For S. R. Batliboi & Associates LLP

ICAI Firm Registration Number: 101049W/E300004

Chartered Accountants



Per Yogesh Midha

Partner

Membership Number: 094941



For and on behalf of the directors of

HCL Technologies Solutions Limited



Prahlad Rai Bansal

Director



Rita Gupta

Director

Gurugram, India

Date: 11 June 2018

Noida(UP), India

Date: 11 June 2018