

NEWS RELEASE

For immediate publication

HCL Technologies achieves Leader Status in META Group's evaluation of *Offshore Outsourcing*

New Delhi, October 7, 2004 – HCL Technologies, a leading global IT solutions provider in Information Technology, IT infrastructure services and Business Process Outsourcing, today announced that it has been ranked as a market leader in META Group's METAspectrumSM report for Offshore Outsourcing. META Group is a leading provider of information technology (IT) research, advisory services and strategic consulting.

The new METAspectrum evaluation provides an objective assessment of companies providing Offshore Outsourcing.

HCL Technologies has been positioned in the leader segment of the METAspectrum analysis and recognized for its strength in vision and strategy (messaging & positioning, global resources, portfolio optimization, vertical messages), technology partnerships, positive brand value, business drivers (value-management, value added services), industry focus and vertical depth, breadth and depth of services (development/maintenance, package applications, business consulting, monitoring/management, call center and BPO operations), portfolio assessment, execution (process maturity, quality methodology, customer focus and customer referencability), agility (responsiveness and customization), training and turnover of personnel and perceived stability of financials.

Commenting on the laudable ratings obtained by HCL Technologies, S. Raman, President and Chief Operating Officer, HCL Technologies, said, "It is our endeavor to improve our services and processes through constant innovation targeted at enhancing the resulting value, to our customers. I am extremely pleased that META Group in its independent ratings has affirmed our leadership position on many of the key parameters it views as key to customer success."

"We developed METAspectrum to enable IT professionals to quickly evaluate vendors based on their ability to deliver on the presence and performance criteria that matter most in a given market," said, Dean Davison, Vice President and Service Director, META Group. "Success in offshore outsourcing is increasingly determined by business practices. Through 2005/06, market leaders will further extend global offerings/capabilities, package services into productized components and converge with mainstream outsourcing markets."

About METAspectrum

META Group's METAspectrumSM methodology provides a framework for evaluating or selecting an appropriate IT vendor or product, simplifies the decision process, and enables more effective technology investments. META Group's research efforts, which adhere to the company's

commitment to objectivity, are conducted independently, based on industry best-practice methodologies and subject to the highest levels of review by META Group’s research community. To learn more about METAspectrum, visit metagroup.com/metaspectrum or **call 800-945-META**.

About HCL Technologies

HCL Technologies is one of India’s leading global IT services companies, providing software-led IT solutions, BPO and infrastructure management services. Founded in 1991, HCL Technologies focuses on technology and R&D outsourcing, working with clients in areas at the core of their business. The company leverages an extensive offshore infrastructure and its global network of 26 offices in 14 countries to deliver solutions across select verticals including Banking, Insurance, Retail, Aerospace, Automotives, Semi-conductors, Petrochemicals and Life Sciences. As of 30th June 2004, HCL Technologies along with its subsidiaries had 16,358 employees. For more information, please visit www.hcltech.com.

Forward Looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, 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, 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 and general economic conditions affecting our industry. 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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