

HCL Statement in response to media reports on Wall Street Journal and HCL's relationship

Noida, October 20th, 2011: In the last two weeks, several news stories have been published about the Wall Street Journal Europe's alleged improper business practices with certain third parties. In some cases, HCL Technologies has been included in these stories in a factually incorrect manner. On the **14th of October 2011**, we released an official statement (available at <http://www.hcltech.com/media/press-releases/2011/statement.asp>) to clarify and correct these points. To correct any misunderstanding regarding the HCL event arranged by WSJ Europe, we are hereby reproducing the statement of October 14th, 2011 as under:

“As part of its initiative of hiring from local universities in Europe, HCL had entered into a contract with Wall Street Journal Europe's Future Leadership Institute which was represented by International Financial Publishers to host one seminar in London followed by workshops in 30 Universities from a universe of 184 named universities/colleges across Europe. Wall Street Journal Europe advertised and hosted the Management Leadership workshop in London on 30th September 2010 for which HCL made payment of 10,000 GBP in accordance with the contractual arrangement. HCL did not proceed with the remainder of the contract as it was not satisfied that the remaining agreed scope could be achieved, and no further payments have been made.

In response to statements in some sections of the media – HCL can confirm that (1) HCL has had no contractual arrangement with Executive Learning Partnership (ELP); (2) It has made no payments to the aforesaid company either directly or indirectly; (3) It has no knowledge of what contractual relationship exists or may have existed between ELP and Wall Street Journal Europe; (4) It has no knowledge of what payments or payment arrangements exist or have existed between ELP and Wall Street Journal Europe; and (5) It has never been asked to facilitate any payments directly or indirectly to ELP.

Any arrangement that may exist between ELP and Wall Street Journal Europe, is entirely a matter between those companies, and HCL was neither made aware nor is aware of what business arrangements exist or may exist between Wall Street Journal Europe and ELP”.

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