

CORPORATE GOVERNANCE REPORT 2010-11

Good governance facilitates efficient, effective and entrepreneurial management that can deliver stakeholders value over the longer term. It is about commitment to values and ethical business conduct. It is a set of laws, regulations, processes and customs affecting the way a Company is directed, administrated, controlled or managed.

Good corporate governance underpins the success and integrity of the organization, institutions and markets. It is one of the essential pillars for building efficient and sustainable environment.

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. As stakeholders across the globe evince keen interest in the practices and performance of companies, corporate governance has emerged on the centre stage. The Company considers the maintenance of fair and transparent corporate governance to be one of its most important management issues, and enhance its organizational systems and structures accordingly. Some of the important best practices of corporate governance framework are timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the Company.

Our Company is not only in compliance with the requirements of the revised guidelines on corporate governance stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges but is also consistently working for the betterment of the governance system. The highlights of the corporate governance system include:

- The Board of the Company is well-represented with a fair representation of executive, non-executive and independent directors, with 77.78% of the Board being the independent directors.
- The Board has constituted several Committees viz. Audit Committee, Compensation Committee, Shareholders' Committee, Risk Management Committee, Nominations Committee, Finance Committee and Employees Stock Options Allotment Committee for more focused attention.
- The Company has established a Code of Conduct and Code of Conduct for Prevention of Insider Trading for Directors and employees of the Company.
- The Company has established a Whistle-blower policy to have direct one on one access to the Chief Executive Officer of the Company.
- The Company has an exhaustive and unique system of internal controls which provides a reasonable assurance in respect of providing accurate financial and operational information, ensuring compliance with applicable statues and safeguarding the assets of the Company.
- Robust Risk Management framework for identifying various risks, assessing their probability as well as likely impact and finalizing risk minimization plans and updating all the information to the Audit Committee of the Company on quarterly basis.
- Regular communication with the shareholders, prompt

resolution of their grievances and providing all the relevant information, releases and reports in a timely manner.

Our disclosures always seek to attain the best practices in corporate governance. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in the compliance with the applicable legal requirements. We acknowledge our individual and collective responsibilities to manage our business activities with integrity.

Philosophy on Code of Governance

Our Corporate Governance philosophy is based on the following principles:

- Satisfy the spirit of the law and not just the letter of the law. Corporate Governance standards should go beyond the law.
- Be transparent and maintain a high degree of disclosure levels. When in doubt, disclose it.
- Make a clear distinction between personal convenience and corporate resources.
- Communicate externally, in a truthful manner, about how the Company is run internally.
- Have a simple and transparent corporate structure driven solely by business needs.
- Comply with the laws in all the countries in which we operate.
- Management is the trustee of the shareholders' capital and not the owner.

Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at work place have been institutionalized. The Company recognizes that good governance is a continuing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interest of all its stakeholders.

Role of various entities

Board of Directors ("Board") - The Board of Directors determines the purpose and values of the Company. The primary role of the Board is that of trusteeship to protect and enhance stakeholders' value through strategic supervision of the Company and its subsidiaries.

Our Company is headed by an effective Board that exercises leadership, integrity and judgment in directing so as to achieve continuing prosperity and to act in the best interest of the Company. The Board plays a critical role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This is reflected in our governance practices, under which we strive to maintain an active, informed and independent Board. They ensure that the

Company complies with all relevant laws, regulations, governance practices, accounting and auditing standards. They identify key risk areas and key performance indicators of the Company's business and constantly monitor these factors.

The Board is entrusted with the ultimate responsibility of the management, general affairs direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

Board Committees - The Board committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas /activities which concern the Company and need a closer review. They are set up under the formal approval of the Board, to carry out the clearly defined role which is considered to be performed by members of the Board, as a part of good corporate governance. The Board supervises the execution of its responsibilities by the committee and is responsible for their action.

Executive Directors - The Executive Directors contribute to the strategic management of the Company's businesses within the Board approved directions and framework. As Directors are accountable to the Board for business/ corporate functions, they assume overall responsibility for strategic management, including governance processes and top management effectiveness.

Independent Directors - Independent Directors play a critical role in imparting balance to the Board processes by bringing independent judgments on issues of strategy, performance, resources, standards of the Company, conduct etc.

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges in India, the report containing the details of governance systems and processes at HCL Technologies Limited is as under:

Board Size and Composition

The Board of Directors ("Board") is at the core of our Corporate Governance practices and oversees how the management serves and protects the long term interests of all our stakeholders. We believe that an active, well- informed and independent Board is necessary to ensure highest standards of Corporate Governance.

The Board of the Company has an optimum combination of Executive and Independent Non- Executive Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. During the year, a majority of the Board comprised of independent Directors. As on June 30, 2011, the Board consisted of nine members, of which, two are Executive and the other seven are Independent Non-Executive Directors. Out of two Executive Directors, one is a Promoter Director who is also the Managing Director of the Company and is designated as Chairman and Chief Strategy Officer of the Company and the other is Vice Chairman, Chief Executive Officer and Whole-time Director of the Company. The Non-Executive Directors bring an external and wider perspective in Board deliberations and decisions. The size and composition of the Board conform to the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges.

Composition of the Board and the Directorships held as on June 30, 2011.

Name of Director	Position in the Company	Directorships in Indian public limited companies (including HCL Technologies Ltd.)	Directorships/ membership in all other companies/trusts/ other entities (including overseas companies)	Committee memberships* (including HCL Technologies Ltd.)	Chairmanships in committees# (including HCL Technologies Ltd.)
Mr. Shiv Nadar	Chairman & Chief Strategy Officer	1	13	1	-
Mr. Vineet Nayar	Vice Chairman, CEO and Whole-time Director	1	-	-	-
Mr. T.S.R. Subramanian	Independent Non Executive Director	2	1	-	2
Mr. Subroto Bhattacharya	Independent Non Executive Director	3	1	2	2
Mr. Ajai Chowdhry	Independent Non Executive Director	5	5	2	-
Ms. Robin Abrams	Independent Non Executive Director	1	3	1	-
Mr. Amal Ganguli	Independent Non Executive Director	12	5	6	5
Mr. P. C. Sen	Independent Non Executive Director	3	5	-	-
Mr. R. Srinivasan^	Independent Non Executive Director	9	8	2	-

Note: None of the Directors of the Company has any relationship with other Directors of the Company.

*represents membership of Audit Committee and Shareholders' Grievance Committee of Indian public limited companies.

#represents chairmanship of Audit Committee and Shareholders' Grievance Committee of Indian public limited companies.

^Mr. R Srinivasan was appointed as an additional director by the Board of Directors on April 19, 2011.

Brief Profile of the Board Members**Shiv Nadar**

Mr. Shiv Nadar, aged 66 years, is an Electrical Engineer from Coimbatore. Mr. Shiv Nadar established HCL as a startup in 1976 Acknowledged as a visionary by the IT industry and his peers, Mr. Shiv Nadar has often made daring forays based on his conviction of the future. Albeit a more recent entrant in the software services space, HCL is already among top Indian IT software majors and a force to reckon with for global technology giants.

Mr. Nadar was conferred the **Padma Bhushan Award - the third highest civilian honor** conferred by the President of India in January 2008, in recognition of not just his contribution to trade & industry in India but also his deep commitment to public good. In February 2009, Forbes Magazine featured him in its list of 48 Heroes of Philanthropy in the Asia Pacific region. In September 2009 the UK Trade & Investment India presented Shiv Nadar the 2009 Businessperson of the Year Award in acknowledgement of HCL's pioneering investment in the UK. In November 2009 he was conferred the CNBC Asia Business Leader Award for Corporate Social Responsibility, their Asia Viewers' Choice Award and 'India Business Leader Award' for the year. The University of Madras and IIT Kharagpur awarded him an Honorary Doctorate Degree in Science for his outstanding contribution to IT in India.

Determined to give back to the society that supported him, Mr. Nadar has been quietly supporting many significant social causes through the **Shiv Nadar Foundation**. The Foundation is committed to provide the means to empower individuals to bridge the socio-economic divide and to contribute to the creation of a more equitable, meritocracy based society, and aims to achieve this primarily through outstanding educational institutions of higher learning. It has established the not-for-profit SSN College of Engineering in Chennai, ranked among India's top fifteen private engineering Colleges. The Foundation is also running "**VidyaGyan**" school in Uttar Pradesh that provide free, world class education to rural toppers from economically disadvantaged backgrounds. Mr. Shiv Nadar is an active member of the Executive Board of the Indian School of Business (ISB), Hyderabad. Concerned with the public health issues in India, he is involved with the Public Health Foundation of India (PHFI) - working to establish standards in public health education and to create a network of innovative world class India-relevant institutes of public health. The President of India appointed him the Chairman, Board of Governors, IIT Kharagpur. He is also very strongly supports initiatives for the girl child and the empowerment of women.

Nature of expertise in specific functional area- Mr. Shiv Nadar has an extensive experience and expertise in the information technology sector coupled with strategic planning and management experience.

Mr. Shiv Nadar is a member of Finance Committee, and Shareholders' Committee of the Company. He is also the Chairman of the Nominations Committee and Employees Stock Option Allotment Committee of the Company. As on June 30, 2011, he is holding 184 equity shares of ₹ 2/- each fully paid-up in his own name.

Mr. Vineet Nayar

Mr. Vineet Nayar, aged 49 years, has a Bachelor's degree in Technology and a Masters degree in Business Administration. Mr. Vineet Nayar joined HCL in 1985. After spending about seven years of his career as engineer, product manager, sales and marketing head at HCL, he played a key role in enabling HCL to enter into the business for providing IT infrastructure and networking services and today HCL is highly placed in Remote Infrastructure Management space. He became President of HCL Technologies Ltd. in April 2005 and Chief Executive Officer in October 2007. In August 2008, he was designated as CEO and Whole-time Director of the Company and in 2011, he has been designated as the Vice Chairman, CEO and Whole-time Director of the Company.

Mr. Vineet Nayar was instrumental in instituting several radical transformational programs across the organization. His mantra of "Employee First" and a strong belief in value-based leadership has been recognized globally as an example of "Organizational Innovation". He has won many global citations for developing the Employees First, Customers Second ("EFCS") model including the first ever 'Leader in Digital Age Award' by CeBIT, the world's largest trade fair showcasing ICT and 'HRD Excellence - Pathfinder CEO Award 2010' by the National HRD Network. He is an active member of G100, a group of CEOs of some of the world's most significant companies. He is also one of the founding members of the Asia Gender Parity Group and an active member of the Global Gender Parity Group at the World Economic Forum (WEF). He is also a Governor for the ICT Industry at WEF and a Steering board member of the WEF Global Education Initiative, WEF ICT and Sustainability initiatives and of the Young Global Leaders.

Under his leadership, the Company has been named Best Employer in India by Hewitt Associates, and Business Week listed the Company as one of the five most influential up-coming companies in the world. Fortune magazine has characterized the Company as having "the world's most modern management," and IDC recognized it as having "the most cohesive and articulate vision" in the IT services sector.

Nature of expertise in functional area - Mr. Vineet Nayar has an expertise in business management and administration, and in information technologies sector.

Mr. Vineet Nayar is a member of the Employees Stock Option Allotment Committee and Nominations Committee of the Company. As on June 30, 2011, his shareholding in the Company was 17,00,000 which is held in the name of the family trust.

Ms. Robin Abrams

Ms. Robin Abrams, aged 60 years holds both a Bachelor of Arts and a Juris Doctor degree from the University of Nebraska. Ms. Robin Abrams was most recently interim CEO at ZiLOG. She had been the President of Palm Computing and Senior Vice President at 3Com Corporation.

Ms. Abrams was formerly the President and CEO at VeriFone. Before joining VeriFone in 1997, Ms. Abrams held a variety of senior management positions with Apple Computers. As Vice President and General Manager of the Americas, she oversaw sales and channel management for U.S., Canada and Latin America. Prior to that, she was the Vice President and General

Manager of Apple Asia, where she was responsible for sales and marketing in the region.

Ms. Abrams spent eight years with Unisys in several senior-level positions. Her responsibilities included managing the delivery of business solutions focused on banking, airlines, government and networking. A portion of her tenure at Unisys included a five-year stint in Asia Pacific. The first twelve years of her career were in various management positions at Wells Fargo Bank (formerly known as Norwest Bank).

Ms. Abrams has served several U.S. public company boards including ZiLOG and BEA Systems (until it was acquired by Oracle) and currently serving Sierra Wireless and Openwave Systems. Ms. Abrams also serves on the Anita Borg Institute Board and several academic advisory committees.

Nature of expertise in specific functional area - Ms. Robin Abrams has nearly 36 years of experience in computing and computing services, strategic planning and management.

Ms. Robin Abrams is the Chairperson of the Compensation Committee and member of the Audit Committee and Risk Management Committee of the Board of Directors of the Company. As on June 30, 2011, her shareholding in the Company was Nil.

Mr. T. S. R. Subramanian

Mr. T. S. R. Subramanian, aged 72 years, is an Ex-Cabinet Secretary to the Government of India. He obtained his first degree in Mathematics at St. Xavier's College, Kolkata and thereafter his Master's Degree at Kolkata University. He also studied at Imperial College, London where he obtained his diploma and has a Master's Degree in Public Administration from Harvard University, specializing in economics.

Mr. T. S. R. Subramanian joined the Indian Administrative Service in 1961 and during his career with the Service he held various positions; he rose to the highest post in Indian Administration, that of Cabinet Secretary. As Cabinet Secretary to the Government of India, Mr. Subramanian took a number of initiatives to modernize and develop the Infrastructure Sector in India, especially in the Power, Telecom and Surface Transport Sectors.

Nature of expertise in functional area - Mr. T. S. R. Subramanian has expertise in business administration, and in modernization & development of infrastructure sector.

Mr. T. S. R. Subramanian is the Chairman of the Audit Committee, Risk Management Committee and the Shareholders' Committee of the Company. He is also a member of the Employees Stock Option Allotment Committee and Nominations Committee of the Company. As on June 30, 2011, his shareholding in the Company was 4,600 Equity Shares of ₹ 2/- each fully paid-up.

Mr. Ajai Chowdhry

Mr. Ajai Chowdhry, aged 60 years, has a bachelor's degree in electronics and communication engineering, and has attended the Executive Program at the School of Business Administration at the University of Michigan in the US. Mr. Ajai Chowdhry is the Chairman & Whole-time Director of HCL Infosystems Ltd. He is also responsible for the significant international growth of HCL Infosystems Ltd. and brings with him substantial experience of the South East Asian markets including Malaysia, Thailand, Hong Kong, Indonesia, People's Republic of China and Singapore. He was also part of the IT Task Force set up by the Prime Minister of India, to give shape to India's IT strategy.

During the year, Mr. Ajai Chowdhry was conferred the Padma Bhushan Award - the third highest civilian honor conferred by the President of India. He has also received 'Honoris Causa Doctorate' of Science for his contribution to the Indian IT Industry by IIT Roorkee. He was named as an 'Electronics Man of the Year' by the ELCINA-EFY Awards Committee. He has received "The CNBC Asia Business Leader Award 2010" for Viewers Choice category. Mr. Chowdhry was also conferred with the "India Innovator of the Year Award" at the 6th edition of the CNBC TV18 India Business Leader Awards 2010.

Nature of expertise in functional area - Mr. Ajai Chowdhry has an expertise in business management and administration, and in information technologies (IT) sector.

Mr. Ajai Chowdhry is a member of the Shareholders' Committee and Compensation Committee of the Company. As on June 30, 2011, his shareholding in the Company was 19,420 equity shares of ₹ 2/- each fully paid-up.

Mr. Subroto Bhattacharya

Mr. Subroto Bhattacharya, aged 70 years, is a Chartered Accountant. He spent his early career with DCM Limited where he rose to the position of a Director on its board. In the late eighties, he joined the HCL Group and subsequently joined the Board of the flagship company HCL Limited.

Nature of expertise in specific functional area: Mr. Bhattacharya has an experience of over 34 years with specialization in Finance and Management Consultancy. He has a vast experience in financial management, accounts and audit.

Mr. Subroto Bhattacharya is a member of the Audit Committee, Shareholders' Committee, Employee Stock Options Allotment Committee, Finance Committee and Risk Management Committee of the Company. As on June 30, 2011, his shareholding in the Company was nil.

Mr. Amal Ganguli

Mr. Amal Ganguli, aged 71 years, is a Chartered Accountant. He was earlier associated with Price WaterhouseCoopers, India as its Senior Partner. In a distinguished career spanning nearly four decades, Mr. Ganguli was involved with the India practice of Price WaterhouseCoopers and has an authority on matters related to audit, taxation, mergers and acquisitions and corporate restructuring.

Nature of expertise in functional area- Mr. Amal Ganguli has expertise in areas relating to financial reporting, audit, taxation, mergers and acquisitions and corporate restructuring.

Mr. Amal Ganguli is the chairman of the Finance Committee. He is also a member of the Audit Committee and Risk Management Committee of the Company. As on June 30, 2011, his shareholding in the Company was nil.

Mr. P. C. Sen

Mr. P.C. Sen, aged 67 years, is a graduate of St. Stephens College, Delhi and a post graduate in M.A. (History) and Diploma in Social Anthropology from King's College, Cambridge U.K. and M.Sc. (Economics) from University of Swansea, U.K. He joined the Indian Administrative Service in Madhya Pradesh Cadre in 1967. He has held a variety of assignments both with the Government of Madhya Pradesh and the Government of India. He was the Director of Archaeology and Museums, M.P., Managing Director of M.P. State Tourism Corporation, Principal Secretary of Housing and Environment, Principal Secretary of Commerce and Industry and IT in the Government of M.P.,

Director General of Civil Aviation, Chairman and Managing Director of Indian Airlines and Chairman of Air India. He retired as Secretary General, National Human Rights Commission in April 2003. He held the position of Director of India International Centre from May 2003.

Mr. P. C. Sen was conferred the 'National Citizen's Award' presented by the Prime Minister of India, the 'Shiromani Award' presented by the Speaker of the Lok Sabha and the 'Wings of History Award' for his tenure in Indian Airlines.

Nature of expertise in specific functional area: Mr. P. C. Sen has an expertise in business management and administration.

Mr. P. C. Sen is the member of the Compensation Committee of the Company. As on June 30, 2011, his shareholding in the Company was nil.

Mr. R. Srinivasan

Mr. R. Srinivasan was appointed as an Additional Director of the Company w.e.f. April 19, 2011. Pursuant to the provisions of

section 260 of the Companies Act, 1956, Mr. R. Srinivasan holds the office till the ensuing Annual General Meeting and is eligible for appointment as the Director of the Company.

Mr. R. Srinivasan aged 55 years has an Electrical Engineering Degree from Madras University and MBA Degree from the IIM, Ahmedabad. He is the Founder, Managing Director of Redington (India) Limited, a 3.6 billion dollar Technology Products Supply Chain Solution Company operating in India, Middle East, Africa & Turkey. Prior to starting Redington in Singapore, he spent three years in Indonesia with a leading Textile Company. Mr. Srinivasan's experience also includes a number of years with Readers Digest and the Coca-Cola Corporation in India.

Nature of expertise in specific functional area: Mr. R. Srinivasan has an expertise in Strategic and Business Management.

Mr. R. Srinivasan is the member of the Finance Committee of the Company. As on June 30, 2011, his shareholding in the Company was nil.

The names of the other companies/ entities in which the current directors are interested being a director/ committee membership as on June 30, 2011 are as under:

1. Mr. Shiv Nadar

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1.	HCL America Inc.	• Director
2.	Guddu Investments (Chennai) Pvt. Ltd.	• Director
3.	Vama Sundari Investments(Chennai) Pvt. Ltd.	• Director
4.	Julian Investments (Chennai) Pvt. Ltd.	• Director
5.	Blueberry Investments (Chennai) Pvt. Ltd.	• Director
6.	SKN Investments (Chennai) Pvt. Ltd.	• Director
7.	Slocum Investments (Pondi) Pvt. Ltd.	• Director
8.	Slocum Investments (Delhi) Pvt. Ltd.	• Director
9.	Guddu Investments (Delhi) Pvt. Ltd.	• Director
10.	Guddu Investments (Pondi) Pvt. Ltd.	• Director
11.	Indian School of Business	• Member, Executive Board
12.	Indian Institute of Technology, Kharagpur	• Chairman, Board of Governors
13.	Public Health Foundation of India	• Member, Governing Board

2. Mr. T. S. R. Subramanian

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1.	Micronutrient Initiative India	• Chairman, Board of Trustees
2.	SKOL Breweries Limited	• Director

3. Mr. Subroto Bhattacharya

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1.	NIIT Limited	• Director • Chairman of Audit Committee • Chairman of Compensation/ Remuneration Committee • Member of Share Allotment Committee • Member of Debenture Allotment Committee • Member of Borrowing Committee
2.	NIIT Technologies Limited	• Director • Chairman of Audit Committee • Member of Compensation/ Remuneration Committee
3.	Guddu Investments (Pondi) Pvt. Ltd.	• Director

4. Mr. Ajai Chowdhry

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1. 2.	Appollo Trading and Finance Pvt. Ltd. HCL Infosystems Limited	<ul style="list-style-type: none"> • Director • Chairman & Whole-time Director • Member of Employees Compensation and Employees Satisfaction Committee • Member of Committee of Directors (Share Allotment) • Member of Committee of Directors (Securities) • Chairman of Committee of Directors (Operations) • Chairman of Committee of Directors (Customer Satisfaction)
3.	HCL Infinet Limited (formerly known as Microcomp Ltd.)	<ul style="list-style-type: none"> • Director • Member of Accounts & Audit Committee
4.	HCL Security Limited	<ul style="list-style-type: none"> • Director
5.	RMA Software Park Pvt. Ltd.	<ul style="list-style-type: none"> • Director
6.	HCL Infocom Limited	<ul style="list-style-type: none"> • Director
7.	BFL Investments and Financials Consultants Pvt. Ltd.	<ul style="list-style-type: none"> • Director
8.	Swayam Charitable Trust	<ul style="list-style-type: none"> • Trustee
9.	Indian Institute of Technology, Hyderabad	<ul style="list-style-type: none"> • Chairman of Board of Governors

5. Ms. Robin Abrams

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1. 2. 3.	HCL Bermuda Limited Sierra Wireless Openwave Systems	<ul style="list-style-type: none"> • Director • Director • Director • Member of Audit Committee • Chairperson in Nominating/ Governance Committee

6. Mr. Amal Ganguli

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1.	Hughes Communications India Ltd.	<ul style="list-style-type: none"> • Director • Chairman of Audit Committee
2.	Aricent Technologies (Holdings) Ltd.	<ul style="list-style-type: none"> • Director • Chairman of Audit Committee • Member of Remuneration Committee
3.	ML Infomap Private Limited	<ul style="list-style-type: none"> • Director
4.	New Delhi Television Limited	<ul style="list-style-type: none"> • Director • Chairman of Audit Committee • Member of Remuneration Committee
5.	Tata Communications Limited	<ul style="list-style-type: none"> • Director • Chairman of Audit Committee
6.	Century Textiles and Industries Ltd.	<ul style="list-style-type: none"> • Director • Member of Audit Committee
7.	AVTEC Limited	<ul style="list-style-type: none"> • Director
8.	ICRA Limited	<ul style="list-style-type: none"> • Director • Member of Audit Committee
9.	Maruti Suzuki India Limited	<ul style="list-style-type: none"> • Director • Chairman of Audit Committee
10.	AIG Trustees Company (India) Pvt. Ltd.	<ul style="list-style-type: none"> • Director • Member of Audit Committee
11.	Ascendas Property Fund Trustees Ltd.	<ul style="list-style-type: none"> • Director • Member of Investment Committee
12.	Aptuit Laurus Private Limited	<ul style="list-style-type: none"> • Director
13.	Tata Teleservices (Maharashtra) Ltd.	<ul style="list-style-type: none"> • Director • Member of Audit Committee
14.	Triveni Turbines Ltd.	<ul style="list-style-type: none"> • Director • Member of Audit Committee • Member of Remuneration Committee
15.	Veritas Advisors LLP	<ul style="list-style-type: none"> • Partner
16.	Thought Arbitrage Research Institute	<ul style="list-style-type: none"> • Member of Advisory Board

7. Mr. P.C. Sen

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1.	Delhi Safe Deposit Company Limited	• Director
2.	Rockland Hospitals Limited	• Director
3.	Eklavya	• Member, Governing Board
4.	Sambhava Trust	• Trustee
5.	Helpage India	• Vice President, Governing Board
6.	Age Ventures India	• Member, Board of Trustees
7.	National Foundation of India	• Member, Board of Trustees

8. R. Srinivasan

S. No.	Name of the Company/ Entity in which interested	Nature of Interest (Directorships/ Committee Memberships)
1.	Redington (India) Limited	• Director
		• Member of Investor/ Shareholder's Grievance Committee.
		• Member of Share Transfer Committee
		• Member of Remuneration Committee
2.	Easyaccess Financial Services Limited	• Director
		• Member of Audit Committee
		• Member of Nomination Committee
3.	Redington (Mauritius) Limited	• Director
4.	Redington Gulf FZE	• Director
5.	Redington Distribution Pte Limited	• Director
6.	Redington Bangladesh Limited	• Director
7.	Cadensworth FZE	• Director
8.	Redington Africa Distribution FZE	• Director
9.	Redington Egypt Limited	• Director
10.	Redington Nigeria Limited	• Director
11.	Redington International (Holdings) Limited	• Director
12.	Redington International Mauritius Limited	• Director
13.	Redington Turkey Holdings Limited	• Director
14.	Arena Bilgisayar Sanayi Ticaret Anonim Sirketi	• Director
15.	SSN Institutions	• Chairman, Board of Management
16.	Vamasundari Scholarship Trust	• Trustee

9. Mr. Vineet Nayar - As on June 30, 2011, Mr. Vineet Nayar does not hold directorship in any other Company.

Independent Directors

As on June 30, 2011, out of nine Directors on Board of the Company, seven directors are independent non-executive directors.

According to Clause 49 of the Listing Agreement with the Indian Stock Exchanges, an Independent Director means a Non Executive Director of the Company who:

- a. apart from receiving director's remuneration, does not have any material pecuniary relationships or transactions with the company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates which may affect independence of the director;
- b. is not related to promoters or persons occupying management positions at the board level or at one level below the board;
- c. has not been an executive of the company in the immediately preceding three financial years;
- d. is not a partner or an executive or was not partner or an executive during the preceding three years, of any of the following:
 - i. the statutory audit firm or the internal audit firm that is associated with the company, and

- ii. the legal firm(s) and consulting firm(s) that have a material association with the company.
- e. is not a material supplier, service provider or customer or a lessor or lessee of the company, which may affect independence of the director;
- f. is not a substantial shareholder of the company i.e. owning two percent or more of the block of voting shares.
- g. is not less than 21 years of age.

The Company has adopted the above mentioned definition of Independent Director as mentioned under clause 49 of the listing agreement and all the independent directors of the Company have certified their independent status to the Board as on June 30, 2011.

The tenure of Independent Directors

The tenure of independent directors on the Board of the Company shall be 9 years. For the current independent directors on Board, the period of 9 years shall be w.e.f. July 1, 2008 and for new appointments, the said term shall be from the date of the appointment.

Retirement Policy of the Board of Directors

The Board has formulated a retirement policy pursuant to which there shall be an age limit of 75 years for all the Directors who shall serve on the Board of the Company.

Succession Planning

Succession planning for certain key positions in the Company viz. Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO) is part of the charter of the Nominations Committee of the Company. The Committee shall identify, screen and review candidates, inside or outside the Company and provide its recommendations to the Board.

Memberships on other Boards

Executive Directors are also allowed to serve on the Board/ Committee of Corporate(s) or Government bodies whose interest are germane to the future of software business, or on the Board of key economic institutions of the nation or whose primary objective is benefiting society.

Independent Directors are expected not to serve on the Board/ Committees of competing companies. Other than this, there is no limitation on the Directorships /Committee memberships except those imposed by law and good corporate governance.

Director's Responsibilities

- (a) The principal responsibility of the Board members is to oversee the management of the Company and in doing so, serve the best interests of the Company and its stockholders. This responsibility shall include :
- Reviewing and approving fundamental operating, financial and other corporate plans, strategies and objectives.
 - Evaluate whether the corporate resources are being used only for appropriate business purposes.
 - Establishing a corporate environment that promotes timely and effective disclosure (including robust and appropriate controls, procedures and incentives), fiscal responsibility, high ethical standards and compliance with all applicable laws and regulations.
 - Evaluating the performance of the Company and its senior executives and taking appropriate action, including removal, where warranted.
 - Evaluating the overall effectiveness of the Board and its Committees.
 - To attend the Board, Committee and shareholders meetings.
- (b) **Exercise business judgment:** In discharging their fiduciary duties of care and loyalty, the directors are expected to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders.
- (c) **Understand the Company and its business :** The Directors have an obligation to remain informed about the Company and its business, including the principal operational and financial objectives, strategies and plans of the Company, relative standing of the business segments within the Company and vis-a-vis the competitors of the Company, factors that determine the Company's success, results of operations and financial condition of the Company and the significant subsidiaries and business segments.

- (d) **To establish effective systems :** The Directors are responsible for determining that effective systems are in place for periodic and timely reporting to the Board on important matters concerning the Company including the following :

- Current business and financial performance, degree of achievement of approved objectives and the need to address forward-planning issues.
- Compliance programs to assure the company's compliance with laws and corporate policies.
- Material litigation and governmental and regulatory matters

Board/ Committee meetings functioning and procedure

The Board of Directors is the apex body constituted by the shareholders for overseeing the overall functioning of the Company. The Board provides and evaluates the strategic directions of the Company, management policies and their effectiveness and ensures that the long term interests of the shareholders are being served.

The probable dates of the board meetings for the forthcoming year are decided in advance and published as part of the Annual Report.

Board Meeting - Frequency: The Board meets at least once a quarter to review the quarterly results and other items of the agenda. Whenever necessary, additional meetings are held. In case of business exigencies or urgency of matters, resolutions are passed by circulations. The Company effectively uses teleconferencing facility to enable the participation of Directors who could not attend the same due to some urgency.

Board Meeting - Location: The meetings are generally held at the Technology HUB of the Company at Noida. Each Director is expected to attend the Board meetings.

Board Meeting - Matters: All divisions/ departments of the Company are advised to schedule their work plans in advance, particularly with regard to matters requiring discussions/ approval/ decision of the Board/ Committee meetings. All such matters are communicated to the Company Secretary in advance so that the same could be included in the Agenda for the Board/ Committee meetings.

Board material/ Agenda distributed in advance

The agenda for each board meeting is circulated in advance to the Board members. All material information is incorporated in the agenda facilitating meaningful and focused discussions in the meeting. Where it is not practicable to attach any document in the agenda, the same is tabled before the meeting. Every board member is free to suggest items for inclusion in the agenda.

Presentations by management: The Board is given presentations covering finance, sales, marketing, major business segments and operations of the Company, global business environment including business opportunities, business strategy and the risk management practices before taking on record the financial results of the Company.

Access to employees: The Directors are provided free access to officers and employees of the Company. Management is encouraged to invite the Company personnel to any Board meeting at which their presence and expertise would help the

Board to have a full understanding of matters being considered.

Availability of information to Board members:

- Annual operating plans and budgets including capital budgets and any updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Minutes of meetings of Audit Committee, Compensation Committee, Risk Management Committee and Shareholders Committee of the Board.
- The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in the financial obligations to and by the Company, or substantial non-payment for goods sold / services provided by the Company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Any significant development in Human Resources / Industrial Relations front.
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory nature or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.
- Statutory compliance report of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.
- Minutes of the board meetings of the subsidiaries along with their financial statements and the investments made by these companies.
- Details of the transactions with the related parties.
- General notices of interest of directors.

Discussion with Independent Directors

Independent Directors are regularly updated on performance of each line of business of the Company, business strategy going forward and new initiatives being taken/ proposed to be taken by the Company.

The Independent Directors meet periodically without the executive directors or the management. The Independent Directors also periodically have one on one meeting with the statutory auditors and internal auditors, where neither the executive directors nor any person from the management is present.

Post meeting follow- up mechanism

The guidelines for Board and Committee(s) meetings facilitate an effective post meeting follow up review and reporting process for the decisions taken by the Board and Committee(s) thereof. The important decisions taken at the Board/ Committee(s) meetings are promptly communicated to the concerned departments/ divisions. Action taken report on the decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/ Committee(s) for information and review by the Board/ Committee(s).

Number of Board Meetings and the dates on which it held

There were four Board meetings held during the year ended June 30, 2011. These were held on July 27-29, 2010, October 19-20, 2010, January 18-19, 2011 and April 19-20, 2011. The following table gives the attendance record of the directors in the Board Meetings and at the last Annual General Meeting:

Name of Director	No. of Board Meetings held	No. of Board Meetings attended	Whether attended last AGM
Mr. Shiv Nadar	4	4	Yes
Mr. Vineet Nayar	4	4	No
Mr. T. S. R. Subramanian	4	4	Yes
Ms. Robin Abrams	4	4*	No
Mr. Ajai Chowdhry	4	3	Yes
Mr. S. Bhattacharya	4	4	Yes
Mr. Amal Ganguli	4	2**	No
Mr. P. C. Sen	4	4	No
Mr. R. Srinivasan	4	1#	N.A.

* includes one meeting attended through conference call.
 **includes one meeting attended through conference call.
 # Mr. R Srinivasan was appointed as an Additional Director of the Company on April 19, 2011.

Independence of Statutory Auditors

The Board ensures that the statutory auditors of the Company are independent and have arm's length relationship with the Company.

Rotation of Statutory Auditors

While appointing / re-appointing the statutory auditors of the Company, the Board ensures that the statutory auditors has a policy in place for rotation of audit partners.

Review of legal compliance reports

The Board periodically reviews the compliance report of the laws applicable to the Company as well as steps taken by the Company to rectify the instances of non-compliances, if any.

Appointment/Re-appointment of Directors

Mr. R. Srinivasan was appointed as an Additional Director of the Company w.e.f. April 19, 2011. Pursuant to the provisions of section 260 of the Companies Act, 1956, Mr. R. Srinivasan holds the office till the ensuing Annual General Meeting and is eligible for appointment as the Director of the Company.

Mr. T. S. R. Subramanian, Mr. Ajai Chowdhry and Mr. P. C. Sen, shall retire by rotation as Directors at the ensuing Annual General

Meeting of the Company. Mr. T. S. R. Subramanian, Mr. Ajai Chowdhry and Mr. P. C. Sen have expressed their desire not to seek reappointment as the Directors of the Company. The details and profile of the aforesaid Directors are furnished above in this report.

Code of Conduct

The Board has prescribed a Code of Conduct (“Code”) for all Board members and senior management and other employees of the Company. The code of conduct covers transparency, behavioral conduct, a gender friendly workplace, legal compliance and protection of Company's property and information. The Code is also posted on the website of the Company.

All Board members and senior management personnel have confirmed compliance with the Code for the year 2010-11. A declaration to this effect signed by the Chairman & Chief Strategy Officer and Vice Chairman and Chief Executive Officer of the Company is provided elsewhere in this Report.

Board Committees

The Board of Directors has constituted Committees with adequate delegation of powers to discharge urgent businesses

of the Company. Currently, the Board has seven Committees viz. Audit Committee, Compensation Committee, Nominations Committee, Risk Management Committee, Finance Committee, Shareholders' Committee and Employees' Stock Options Allotment Committee.

Keeping in view the requirements of the Companies Act, 1956 as well as Clause 49 of the Listing Agreement, the Board decides the terms of reference of various committees which set forth the purposes, goals and responsibilities of the Committees. All observations, recommendations and decisions of the committees are placed before the Board for information or for approval.

Frequency and length of meeting of the Committees of the Board and Agenda-

The Chairman of each Committee of the Board, in consultation with the Chairman of the Board and appropriate members of management determine the frequency and length of the meeting of the Committees' and develop the Committees' agenda. The agenda of the Committee meetings shared with all the members of the Committee.

Chairmanship/ Membership of Directors in Committees of the Board of Directors of the Company:

S. No.	Name of Director	Audit Committee	Compensation Committee	Shareholders' Committee	Nomination Committee	Finance Committee	Employees' stock option Committee	Risk Management Committee
Executive Directors								
1.	Mr. Shiv Nadar	-	-	Member	Chairman	Member	Chairman	-
2.	Mr. Vineet Nayar	-	-	-	Member	-	Member	-
Independent Non Executive Directors								
3.	Mr. T. S. R. Subramanian	Chairman	-	Chairman	Member	-	Member	Chairman
4.	Mr. Subroto Bhattacharya	Member	-	Member	-	Member	Member	Member
5.	Mr. Ajai Chowdhry	-	Member	Member	-	-	-	-
6.	Ms. Robin Abrams	Member	Chairperson	-	-	-	-	Member
7.	Mr. Amal Ganguli	Member	-	-	-	Chairman	-	Member
8.	Mr. P. C. Sen	-	Member	-	-	-	-	-
9.	Mr. R. Srinivasan	-	-	-	-	Member	-	-

Note: No separate provision for the service of notice period and payment of severance fee to be served/paid by the executive directors at the time of their termination.

1. Audit Committee

The Audit Committee comprises of four Independent Directors, namely:

- a) Mr. T. S. R. Subramanian (Chairman)
- b) Ms. Robin Abrams
- c) Mr. Subroto Bhattacharya
- d) Mr. Amal Ganguli

The Deputy Company Secretary acts as a Secretary to the Committee.

Terms of Reference

The constitution and terms of reference of the Audit Committee (as revised by the Board of Directors in July 2011) meet all the requirements of Section 292A of the Companies Act, 1956 as well as Clause 49 of the Listing Agreement.

The Terms of Reference for the Audit Committee are as under.

a) Statutory Auditors

Recommend to the Board the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditors, fixation of audit fee and also approve payment for any other services rendered by the statutory auditors.

b) Review independence of statutory auditors

In connection with recommending the firm to be retained as the Company's Statutory Auditors, review the information provided by the management relating to the independence of such firm, including, among other things, information relating to the non-audit services provided and expected to be provided by the Statutory Auditors.

The Committee is also responsible for:

- i) Actively engaging in dialogue with the Statutory Auditors with respect to any disclosed relationship or services that may impact the objectivity and independence of the statutory auditors, and
 - ii) Recommending that the Board takes appropriate action in response to the Statutory Auditors' Report to satisfy itself of their independence.
- c) Review audit plan**
- Review with the Statutory Auditors their plans for, and the scope of, their annual audit and other examinations.
- d) Conduct of audit**
- Discuss with the Statutory Auditors the matters required to be discussed for the conduct of the audit.
- e) Review Audit Results**
- Review with the Statutory Auditors the proposed report on the annual audit, areas of concern, the accompanying management letter, if any, the reports of their reviews of the Company's interim financial statements, and the reports of the results of such other examinations outside of the course of the statutory auditors' normal audit procedures that they may from time to time undertake.
- f) Review Financial Statements**
- Review the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are accurate, sufficient and credible. The Audit Committee reviews with appropriate officers of the Company and the Statutory Auditors, the annual financial statements of the Company prior to submission to the Board or public release thereof, focusing primarily on:
- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956;
 - b. Any changes in accounting policies and practices and reasons for the same.
 - c. Major accounting entries based on exercise of judgement by management.
 - d. Qualifications in draft audit report.
 - e. Significant adjustments made in the financial statements arising out of audit.
 - f. The going concern assumption.
 - g. Compliance with accounting standards.
 - h. Compliance with stock exchange and legal requirements concerning financial statements.
 - i. Any related party transactions i.e. transactions of the Company with its subsidiaries, promoters or the management, or their relatives, etc. that may have conflict with the interest of the Company at large.
 - j. Contingent liabilities.
 - k. Status of litigations by or against the Company.
 - l. Claims against the Company and their effect on the accounts.
- g) Review Quarterly Results**
- Reviewing with the management, the quarterly/interim financial statements before submission to the Board for approval.
- h) Review the performance of the Internal and External Auditors**
- Review with the management the performance of the statutory and internal auditors and adequacy of the internal control systems.
- i) Oversight Role**
- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure the financial statement is correct, sufficient and credible.
- j) Review policies**
- Review the Company's financial and risk management policies.
- k) Review internal audit function**
- Review the adequacy of internal audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- l) Review Internal Audit plans**
- Review with the senior internal auditing executive and appropriate members of the staff of the internal auditing department the plans for and the scope of their ongoing audit activities.
- m) Review Internal Audit reports**
- Review with the senior internal auditing executive and appropriate members of the staff of the internal auditing department the annual report of the audit activities, examinations and results thereof of the internal auditing department, any significant findings and follow up thereon. The Audit Committee also reviews the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the Board.
- n) Review systems of internal accounting controls**
- Review with the statutory auditors, the senior internal auditing executive and, if and to the extent deemed appropriate by the Chairman of the Committee, members of their respective staffs the adequacy of the Company's internal accounting controls, the Company's financial, auditing and accounting organizations and personnel and the Company's policies and compliance procedures with respect to business practices.
- o) Review recommendations of auditors**
- Review with the senior internal auditing executive and the appropriate members of the staff of the internal auditing department, the recommendations made by the Statutory Auditors and the senior internal auditing executive, as well as such other matters, if any, as such persons or other officers of the Company may desire to bring to the attention of the Committee.

p) Review the functioning of Whistle Blower Policy

Updates to be sent to the Audit Committee in case of any instances.

q) Review other matters

Review such other matters in relation to the accounting, auditing and financial reporting practices and procedures of the Company as the Committee may, in its own discretion, deem desirable in connection with the review functions described above.

r) Reporting to Board

Report its activities to the Board in such manner and at such times, as it deems appropriate.

s) Investigation

The Audit Committee has the authority to investigate any matter in relation to the items specified in Section 292A of the Companies Act, 1956 or referred to it by the Board and for this purpose; it has full access to the information contained in the records of the Company. It can also investigate any activity within its term of reference. It has the authority to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (for nonpayment of declared dividends) and creditors, if any.

t) Seek information / advice

The Audit Committee can seek information from any employee and can obtain from outside any legal or other professional advice. It can also secure attendance of outsiders with relevant experience, if it considers necessary.

u) Approval for appointment of Chief Financial Officer

Approval of the appointment of CFO (the whole-time Finance Director or any other person heading the finance function) after assessing the qualifications, experience and background etc. of the candidate

v) Review the Statement of Uses and Application of Funds

Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public, rights preferential issue etc.) the statement of funds utilized for purposes other than those statement in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of the public issue or rights issue, and making appropriate recommendations to the Board to take steps in the matter.

w) Review of other Information

The Audit Committee shall mandatorily review the following information:

- (a) Management discussion and analysis of financial condition and results of operation.
- (b) Statement of significant related party transaction submitted by the management.
- (c) Management letters/letters of internal control weaknesses issued by the statutory auditors.
- (d) Internal audit reports relating to internal control weaknesses.
- (e) The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review of the Audit Committee.

x) Basis of Related Party Transactions

- (a) The statement in summary form of transactions with related parties in the ordinary course of business shall be placed periodically before the audit committee.
- (b) Details of material individual transactions with related parties, which are not in the normal course of business, shall be placed before the audit committee
- (c) Details of material individual transactions with related parties or others, which are not on arms length basis shall be placed before the audit committee together with the management justification for the same.

Explanation: The term “Related Party Transactions shall have the meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by the Institute of Chartered Accountants of India.

y) To attend Annual General Meeting

The Chairman of the Audit Committee shall attend the Annual General Meetings of the Company to provide any clarification on matters relating to audit sought by the members of the Company.

Statutory Auditors of the Company shall be special invitees to the Audit Committee meetings, wherein they participate on discussions related to the review of financial statements of the Company and any other matter that in the opinion of the statutory auditors needs to be brought to the notice of the Committee.

z) Subsidiary Companies

The Audit Committee of the listed holding company shall also review the financial statements, in particular the investments made by the unlisted subsidiary companies.

aa) Annual Review of the Terms of Reference of the Audit Committee

The Committee will review and reassess the adequacy of the terms of reference of the Audit Committee annually, and where necessary obtain the assistance of management, the Group’s external auditors and external legal counsel.

Six meetings of the Audit Committee were held during the year, on the following dates:

- July 27, 2010
- September 28, 2010
- October 19, 2010
- January 18, 2011
- February 4, 2011
- April 19, 2011

Attendance details of each member at the Audit Committee meetings held during the year ended June 30, 2011 are as follows:

Name of the Committee Member	Position	Number of Meetings held	Number of Meetings attended
Mr. T. S. R. Subramanian	Chairman	6	6
Ms. Robin Abrams	Member	6	6*
Mr. Subroto Bhattacharya	Member	6	6
Mr. Amal Ganguli	Member	6	4**

*includes one meeting attended through teleconferencing and two meetings through conference call.

**includes one meeting attended through conference call.

2. Compensation Committee

The Compensation Committee of the Board consists of following members:

- a) Ms. Robin Abrams (Chairperson)
- b) Mr. P. C. Sen
- c) Mr. Ajai Chowdhry*

*Mr. Ajai Chowdhry was appointed as a member of the Committee on April 19, 2011.

Terms of Reference

The Terms of Reference of the Compensation Committee are as under:

- a) Review and recommend to the Board the remuneration policy for the Company;
- b) Review and approve/recommend the remuneration for the Corporate Officers or Whole-Time Directors of the Company;
- c) Approve inclusion of senior officers of the company as Corporate Officers;
- d) Approve promotions within the Corporate Officers;
- e) Regularly review the Human Resource function of the company;
- f) Approve grant of stock options to the employees and / or Directors of the Company and subsidiary companies and perform such other functions and take such decisions as are required under the various Employees Stock Option Plans of the Company;
- g) Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time;
- h) Make reports to the Board as appropriate;
- i) Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.

Three meetings of the Compensation Committee were held during the year, on the following dates:

- October 19, 2010
- January 18, 2011
- April 18, 2011

Attendance details of each member at the Compensation Committee meetings during the year ended June 30, 2011 are as follows:

Name of the Committee Member	Position	Number of Meetings held	Number of Meetings attended
Ms. Robin Abrams	Member	3	3
Mr. P. C. Sen	Member	3	3
Mr. Ajai Chowdhry	Member	3	1*

*Mr. Ajai Chowdhry was appointed as a member of the Committee on April 19, 2011.

Remuneration Policy and criteria of making payments to Executive and Non-Executive Directors

The remuneration policy of the Company is aimed at rewarding performance, based on review of achievements on a regular basis and is in consonance with the existing industry practice.

The criteria for making payments to Executive and Non-Executive Directors of the Company are as under:

Executive Directors:

The remuneration of the Executive Directors is recommended by the Compensation Committee to the Board and after approval by the Board, the same is put up for the shareholders approval in the Annual General Meeting. Executive Directors do not receive any sitting fees for attending the Board and Committee meetings.

During the year, the composition of the Board consists of only two Executive Directors viz. Mr. Shiv Nadar and Mr. Vineet Nayar. During the year, Mr. Shiv Nadar did not receive any remuneration from the Company. He received ₹ 4.65 crores as remuneration from one of the subsidiary of the Company in the capacity of managing director in that subsidiary.

The remuneration paid to Mr. Vineet Nayar for the year ended June 30, 2011 is as under:

Particulars	₹ / crores
Salary	2.00
Allowances and Perquisites	5.36
Contribution to Provident Fund	0.24
Total	7.60

Mr. Vineet Nayar was also granted Stock Options of the Company. The details of the same as on June 30, 2011 are as under:

Grant Date	Number of Options Granted*	Grant Price Per Option (₹)	Vesting Details #		Options Exercised so far
			No. of options Vested	Vesting Dates	
24-10-2005	7,50,000	8.00	2,50,000	01-Jul-08	2,50,000
			2,50,000	01-Jul-09	2,50,000
			2,50,000	01-Jul-10	2,50,000
24-08-2009	1,75,000	8.00	1,75,000	31-Aug-10	1,75,000
19-10-2010	12,50,000	8.00	2,50,000	01-Jan-12	Nil
			2,50,000	01-Jan-13	Nil
			2,50,000	01-Jan-14	Nil
			2,50,000	01-Jan-15	Nil
			2,50,000	01-Jan-16	Nil

* Each option entitles 4 equity shares of face vale of ₹ 2/- each.

The options are exercisable within 5 years from the date of vesting.

As on June 30, 2011, Mr. Vineet Nayar held 17,00,000 equity shares of the Company in the name of his family trust.

Non-Executive Directors:

During the year, the Company paid sitting fee to its Non-Executive Directors for attending the meetings of the Board of Directors, Audit Committee and Finance Committee of the Company. The Company pays commission to its Non-Executive Directors as approved by the Board within the limits approved by the shareholders of the Company. The amount of such commission, taken together for all Non-Executive Directors, does not exceed 1% of the net profits of the Company in a financial year. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors based on their attendance and contribution at the Board and certain Committee meetings, as well as the time spent on operational matters other than at meetings.

Remuneration to Directors:

The sitting fees and commission paid/ payable to the Non-Executive Directors are as under:

Name of the Director	Sitting Fees for the year ended June 30, 2011 ` / lacs	Commission for the year ended June 30, 2011 ` / lacs
Mr. Ajai Chowdhry	0.60	Nil
Mr. Amal Ganguli	1.00	15
Mr. P. C. Sen	0.80	15
Ms. Robin Abrams	1.20	15
Mr. S. Bhattacharya	2.20	15
Mr. T. S. R Subramanian	2.00	55
Mr. R. Srinivasan*	0.20	Nil

*Mr. R. Srinivasan was appointed as an Additional Director of the Company on April 19, 2011.

During the year, there were no other pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company.

3. Nominations Committee

The Nominations Committee consists of the following members:

- Mr. Shiv Nadar (Chairman)
- Mr. Vineet Nayar
- Mr. T. S. R. Subramanian

Terms of Reference:

The Terms of Reference of Nominations Committee are as under:

- Succession planning for certain key positions in the Company viz. Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO). The Committee to identify, screen and review candidates, inside or outside the Company and provide its recommendations to the Board;
- Reviewing the Company's corporate Governance guidelines periodically and recommending such amendments to the Board as it deems necessary;
- Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.

4. Risk Management Committee

The Risk Management Committee consists of the following members:

- Mr. T. S. R. Subramanian (Chairman)
- Ms. Robin Abrams
- Mr. Subroto Bhattacharya
- Mr. Amal Ganguli

Terms of Reference

The Terms of Reference of the Risk Management Committee (as revised by the Board of Directors in July 2011) are as under:

- Assist the Board in fulfilling its corporate governance in overseeing the responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and external environmental risks;
- Review and approve the Risk management policy and associated framework, processes and practices of the Company;

- Assist the Board in taking appropriate measures to achieve prudence balance between risk and reward in both ongoing and new business activities;
- Evaluating significant risk exposures of the Company including business continuity planning and disaster recovery planning;
- Assessing management's actions in mitigating the risk exposures in a timely manner;
- Promote the Enterprise Risk Management and to ensure that the risk management process and culture are embedded in HCL Technologies Limited;
- Assist the Board in maintenance and development of a supportive culture, in relation to the management of risk, appropriately embedded through procedures, training and leadership actions so that all employees are alert to the wider impact on the whole organization of their actions and decision;
- Maintaining aggregated view on the risk profile of the company/ Industry in addition to the solo and individual risk profile;
- Ensure the implementation of the objectives as per the Risk Management Policy and compliance with them;
- Advice the Board on Board's risk appetite, tolerance and strategy;
- Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time;
- The Committee shall have access to any internal information necessary to fulfill its oversight role. As and when required the Committee can assign tasks to the Internal Auditor and Risk management team in the Company who will provide their findings to the Committee.

5. Finance Committee

During the year, a Finance Committee has been formed by the Board of Directors in its Meeting held on January 18-19, 2011 which consists of following members:

- Mr. Amal Ganguli (Chairman)
- Mr. Subroto Bhattacharya
- Mr. Shiv Nadar
- Mr. R. Srinivasan

Terms of Reference

The Terms of Reference of the Finance Committee as defined by the Board of Directors are as under:

- To review and approve the capital structure plans and specific equity and debt financings and recommend the same for approval to the Board;
- To review and approve the annual budgets and other financial estimates and provide its recommendations to the Board;
- To review the actual performance of the Company against the budgets;
- To review and approve the capital expenditure plans and specific capital projects and recommends the same to the Board for approval;

- e) To evaluate the performance of and returns on approved capital expenditure;
- f) To consider and approve the proposal which involves funding assets on operating and / or financial lease in the normal course of business;
- g) To review and approve the proposals for mergers, acquisitions and divestitures and provide its recommendations to the Board;
- h) To evaluate the performance of acquisitions;
- i) To consider and approve the proposals for fresh investments by way of infusion of capital and/or providing of loan and any further investments (by capital / loan) in wholly owned subsidiaries / Branches and providing any guarantees for funding the same;
- j) To evaluate the performance of subsidiaries / JVs / Branches;
- k) To plans and strategies for managing the foreign exchange exposure - The Committee to approve the hedging policy and monitor its performance;
- l) To approve the investment policy and review the performance thereof;
- m) To recommend dividend policy to the Board;
- n) To review and approve the insurance coverage and program for the Company;
- o) To consider and approve the guarantees / bonds provided by the Company either directly or through banks in connection with the Company's business;
- p) To approve opening / closing of bank accounts of the Company and change in signatories for operating the bank accounts;
- q) To perform any other activities or responsibilities assigned to the Committee by the Board of Directors from time to time;
- r) To delegate authorities from time to time to the executives / authorised persons to implement the decisions of the Committee within the powers authorised above.

During the year under review, the Committee met 2 times.

6. Shareholders' Committee

The Shareholders' Committee consists of the following members:

- a) Mr. T. S. R. Subramanian (Chairman)
- b) Mr. Shiv Nadar
- c) Mr. Subroto Bhattacharya
- d) Mr. Ajai Chowdhry

Mr. Manish Anand, Deputy Company Secretary is the Compliance Officer of the Company.

Terms of Reference

In view of the SEBI Corporate Governance norms, which have been incorporated in the Listing Agreement, the Shareholders' Committee has been formed to undertake the following activities:

- a) To review and take all necessary actions for redressal of investors' grievances and complaints as may be required in the interests of the investors.
- b) To approve requests of rematerialisation of shares, issuance of split and duplicate share certificates.

The details relating to the number of shareholders' complaints

received and resolved and number of pending transfers have been provided in the shareholders' information section.

During the year under review, the Committee met 9 times.

7. Employees' Stock Option Allotment Committee

The Employees' Stock Option Allotment Committee consists of following members:

- a) Mr. Shiv Nadar, Chairman & Chief Strategy Officer
- b) Mr. Vineet Nayar, Vice-Chairman, CEO & Whole-time Director
- c) Mr. T. S. R. Subramanian, Director
- d) Mr. Subroto Bhattacharya, Director
- e) Mr. Anil Chanana, Chief Financial Officer

This Committee has been formed to allot shares to the employees who have exercised their stock options under the Stock Option Plans of the Company.

During the year under review, the Committee met 18 times.

Materially significant related party transactions

There have been no materially significant related party transactions, monetary transactions or relationships between the Company and its directors, management, subsidiary or relatives, except for those disclosed in the financial statements for the year ended June 30, 2011.

Corporate Governance Voluntarily Guidelines 2009

Ministry of Corporate Affairs, Government of India has published the Corporate Governance Voluntarily Guidelines 2009 which is recommendatory in nature. These guidelines have been published keeping in view the objective of encouraging the use of better practices through voluntary adoption, which not only serve as a benchmark for the corporate sector but also help them in achieving the highest standard of corporate governance. The Corporate sector has been advised to voluntarily adopt these guidelines with the objective of using better corporate governance practices which the Ministry believes will enable the Indian corporate sector to enhance not only the economic value of the Company but also the value for every shareholder who has contributed in the success of the Company. These guidelines broadly focus on the areas like Board of Directors, responsibilities of the Board, audit committee functions, roles and responsibilities, appointment of auditors, Compliances and a mechanism for Whistle Blower support. The Company is already majorly in compliance with these guidelines.

Green Initiatives Drive by the Ministry of Corporate Affairs, Government of India

The Company, as a corporate entity, is committed to protect and conserve the natural environment in its operations and services. As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India by its recent circular, enabling electronic delivery of documents to the shareholders at their e-mail addresses registered with the Depository participants/Registrar & Share Transfer Agent.

The Company has already initiated to send the communication to the shareholders by electronic mode. We request to all the shareholders of the Company to register their email addresses with their depository participants to ensure that the annual report and other documents reaches them on their preferred email

address. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Registrar & Share Transfer Agent, by sending a letter, duly signed by the first/ sole holder quoting details of Folio No.

Observance of the Secretarial Standards issued by the Institute of Company Secretaries of India

The Institute of Company Secretaries of India (ICSI), one of the premier professional bodies in India, has issued secretarial standards on important aspects like board meetings, general meetings, payment of dividend, maintenance of registers and records, minutes of meetings, transmission of shares and debentures, passing of resolution by circulation, affixing of common seal, forfeiture of shares and board's report. Although these standards are optional in nature, the Company however substantially adheres to the standards voluntarily.

Sustainability

Sustainability is simply good business. Integrating broader societal concerns into company strategy makes sound business sense. Our own interests can be realized by incorporating the interests of all those with whom we have a mutually dependent relationship into our operating model. Our sustainability program rests on the 4 R's - Responsible business, Renew Eco System, Repay Society and Redefine Workplace.

Our sustainability priorities are multi fold. Employees wellbeing and creating a culture of innovation through trust and transparency, and exceeding Customer expectations are priorities to us. While working on business growth we give equal importance to the eco system. We are a signatory of UN Global Compact (UNGC) and its 10 principles. The Company's senior management team is active in World Economic Forum. We will leverage these global forums to learn and adopt new practices, as well as contribute to public policies.

We have provided few of our programs in this report and the additional information is available in our sustainability report available on our website www.hcltech.com.

(a) Diversity and The Employee First Councils (EFC)

We reach out to a diverse talent pool that comprises of women, different nationalities, cultures, work experiences and people with disability. In India we recruit employees from Tier II and Tier III cities to facilitate inclusive growth.

We focus on creating and sustaining a nurturing environment for employees with diverse backgrounds. Our team leaders are equipped with skills to work across the globe in virtual teams. Affinity networks and Employee First Councils (EFC) help us reach out to the employees of the Company from diverse backgrounds. The networks ensure that diverse perspectives are included in all business operations.

EFC is a unique platform for all the employees of the Company to lead change. It is a participative and democratic forum developed for the employees and run by the employees. The EFC provide opportunities to a diverse group of individuals to come together and work towards a common cause that they are passionate about. EFC have nearly 2500+ active members who have been instrumental in organizing over 5670 events since inception two years ago. A brief snapshot of the various councils such as Community, Talent, Grey, Green, Sports, Wellness,

Women and Ambassador are provided in our sustainability report under "Redefine Workplace" section.

We also focus on creating support systems and policies that are based both on infrastructure and people, to facilitate work life continuity. Our programs include development conferences and social media for improving the awareness.

(b) Green Initiatives

Water Sustenance

We are mindful of the potential impact of our operations and climate change on water. Our facilities are currently being assessed for water related impact and risks.

Managing E-waste

Our E-waste management is guided by the E-waste policy and comply with the Pollution Control Board (India) norms for disposal and select vendors approved by the Board. Our IT services departments which procure and manage internal IT operations oversee E-waste management and also periodically audit the process. During the year, there has not been any non compliance based on the audits.

Paper Usage

Employees are encouraged to reduce the volume of pages printed. Our goals for next year include maximizing usage of recycled paper for printing and photocopying purposes.

Energy Management

Through our sustainability efforts, we were able to cut down our carbon footprint by 11.71% since 2008. We are following a detailed plan including investments for renewable energy to decrease the emissions by 20% in 2020 and have set ourselves a goal to reduce water consumption by 5% in the next 3 years.

c) Community Outreach

Founded on the Employees First philosophy, we believe that employees are the real value creators who can make a difference not only to the organization, but their collective effort can change society itself. Our commitment to make a positive difference is not about a one-off initiative but a sustained effort to make a visible change to people's lives.

During the year, the employees of the Company have spent more than 25,000 person hours on outreach programs covering children, women, disabled and the economically less privileged in the areas of education, health, hygiene, counseling, coaching and infrastructure such as shelter and sanitation facilities.

The first sustainability report of the Company for the year ended June 30, 2011 is being launched. Various programs such as "Teach@work", "Friend in Need" and "MAD LTD" are available under "Repay Society" of the Sustainability Report.

Sexual Harassment Policy

In order to ensure an additional available mode for the employees, under the Sexual Harassment Policy, to voice their concern and bring it to the organization's notice, a mechanism is in place for employees to have a critical direct access to the Chief Executive Officer to report any issues, abuse, etc. under the said policy of the Company.

Whistle Blower Policy

The principles of Trust through Transparency and Accountability are at the core of the Company's existence. To ensure strict compliance with ethical and legal standards across the company, the Whistleblower policy has been created to provide appropriate avenues to the employees, contractors, clients, vendors, internal or external auditors, law enforcement /regulatory agencies or

other third parties to bring to the attention of the management any issues which are perceived to be in violation or in conflict with the fundamental business principles of the Company.

The employees are encouraged to raise any of their concerns by way of whistle blowing. All cases registered under the Whistle Blower Policy of the Company are reported directly to the CEO.

General Body Meetings

The location and time of the General Meetings held during the preceding 3 years are as follows:

Year	Date	Venue	Time	Special Resolution
Annual General Meetings				
2007-2008	October 22, 2008	FICCI Auditorium, Federation House, Tansen Marg, New Delhi.	11.00 A.M.	<ul style="list-style-type: none"> Approval u/s 309 (4) (b) of the Companies Act, 1956 for payment of commission not exceeding one percent of the net profit of the Company to all the Non-Executive Directors of the Company collectively in each financial year over a period of five years beginning from July 1, 2008. Approval u/s 372A of the Companies Act, 1956 to make investment(s) from time to time by way of subscription, purchase and/or otherwise in the securities of any other body corporate as the Board may in its absolute discretion deem beneficial and in the interest of the Company, upto ` 4,000 Crores (Rupees Four Thousand Crores) over and above the limits that are specified under section 372A of the Companies Act, 1956.
2008-2009	December 8, 2009	FICCI Auditorium, Federation House, Tansen Marg, New Delhi.	11.00 A.M.	<ul style="list-style-type: none"> Approval u/s 198, 269, 309, and all other applicable provisions of the Companies Act, 1956, (Act) read with Schedule XIII to the said Act, to re-appoint Mr. Shiv Nadar, Chairman & Chief Strategy Officer as Managing Director of the Company for a period of 5 years w.e.f. September 13, 2009 with the designation of Chairman & Chief Strategy officer or such other designation as the Board/ Compensation Committee may decide from time to time.
2009-2010	October 28, 2010	FICCI Auditorium, Federation House, Tansen Marg, New Delhi.	11.00 A.M.	-

Details of Resolution passed by way of Postal Ballot:

During the year ended June 30, 2011, pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, shareholders of the Company have approved a resolution by means of postal ballot, the details of which are as under:

- Ordinary Resolution for the appointment and terms of Mr. Vineet Nayar as the Vice-Chairman, Chief Executive Officer and Whole-time Director of the Company for a period of 5 years w.e.f. November 1, 2010.

Details of the person who conducted postal ballot exercise:

During the year ended June 30, 2011, postal ballot exercise was conducted and Mr. Nityanand Singh, Practising Company Secretary was appointed as a scrutinizer for the same. The results of the postal ballot were announced on January 27, 2011.

Summary of the results of the postal ballot of the Company on January 27, 2011 is as follows:

S. No.	Particulars	Details
(a)	Total Postal Ballot Forms received	
	No. of Postal Ballot Forms	1,479
	No. of Votes exercised	49,84,33,360
(b)	Invalid Postal Ballot Forms	
	No. of Invalid Postal Ballot Forms	133
	No. of Invalid Votes	19,13,618
(c)	Valid Postal Ballot Forms	
	- No. of Valid Postal Ballots Forms	1,346
	- No. of Valid Votes	49,65,19,742
(d)	Votes in favour of the Resolution	
	- No. of Postal Ballots Forms	1,298
	- No. of Votes in favour of the resolution	49,55,12,537
	- Percentage of Votes in favour of the resolution	99.7971%
(e)	Votes against the Resolution	
	- No. of Postal Ballot Forms	48
	- No. of Votes cast against the resolution	10,07,205
	- Percentage of votes against the resolution	0.2029%

The above results were announced by the Chairman on January 27, 2011.

Subsidiary Companies

During the year, none of the subsidiaries was a material non-listed Indian subsidiary Company as per the criteria given in clause 49 of the Listing Agreement. The Audit Committee of the Company reviews the financial statements and investments made by the unlisted subsidiary companies. The minutes of the board meetings as well as the statements of significant transactions and arrangements entered into by the unlisted subsidiary companies, if any, are placed before the Board of Directors of the Company from time to time.

CEO/ CFO Certification

The Certificate as stipulated in clause 49(V) of the Listing Agreement was placed before the Board along with the financial statements for the year ended June 30, 2011 and the Board reviewed the same. The said Certificate is provided elsewhere in the Annual Report.

Disclosures

a) Related party transactions

The details of the transactions with related parties or others, if any, as prescribed in the Listing Agreement, are being placed before the Audit Committee from time to time. During the year under review, the Company has not entered into any transaction of a material nature with its subsidiaries, promoters, directors or the management, their relatives, etc., that may have any potential conflict with the interest of the Company.

b) Compliances by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any other statutory authorities relating to the above.

c) Material transactions with senior managerial personnel

During the year, no material transaction has been entered into by the Company with the senior management personnel where they had or were deemed to have any personal interest that may have a potential conflict with the interest of the Company. The Company has obtained requisite declarations from all senior management personnel in this regard and the same were placed before the Board of Directors.

d) Other Disclosures

The Company has also laid down the procedures to inform the Board members about the risk assessment and minimization procedures.

During the year, the Company did not raise any money through public issue, right issue or preferential issue and there was no unspent money raised through such issues.

Means of Communication

a) Quarterly Results: Quarterly Results of the Company are generally published inter alia, in Financial Express and Jansatta newspapers.

b) Website: Company's corporate website www.hcltech.com

provides comprehensive information on company's portfolio of businesses. The website has an entire section dedicated to Company's profile, its core values, corporate governance, business lines and Industry sections. An exclusive section on 'Investors' enables them to access information at their convenience. The entire Reports as well as quarterly, half yearly, annual financial statements, releases and shareholding patterns are available in downloadable format as a measure of added convenience to the investors.

c) News Releases, Presentations, etc.: Official news releases, detailed presentations made to media, analysts, institutional investors, etc. are displayed on the Company's website www.hcltech.com. Official media releases are also sent to the Stock Exchanges.

d) Annual Report: Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Director's Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Annual Report of the Company is available on the Company's website in a user-friendly and downloadable form.

e) Management Discussion and Analysis: The Management's Discussion and Analysis (MD & A) Report forms part of the Annual Report.

f) Intimation to the Stock Exchanges: The Company intimates the Stock Exchanges all price sensitive information or such other matters which in its opinion are material and of relevance to the Shareholders.

g) Corporate Filing and Dissemination System (CFDS) CORP FILING: Pursuant to clause 52 of the Listing Agreement, the Company during the year has uploaded financial information like annual and quarterly financial statements, segment-wise results and shareholding pattern on the CFDS website www.corpfiling.co.in

h) National ECS facility: As per RBI notification, with effect from October 1, 2009, the remittance of money through ECS is replaced by National Electronic Clearing Services (NECS) and banks have been instructed to move to the NECS platform.

NECS essentially operates on the new and unique bank account number, allotted by banks post implementation of Core Banking Solutions (CBS) for centralized processes of inward instructions and efficiency in handling bulk transactions.

The Company is using NECS mandate for remittance of dividend either through NECS or other electronic modes failing which the bank details available with Depository Participants are printed on the dividend warrant. All the arrangements are subject to RBI guidelines, issued from time to time.

Designated Exclusive email-id: The Company has the following designated email-id investors@hcl.com exclusively for investors servicing.

i) Code for Prevention of Insider Trading:

The Company has comprehensive guidelines on prevention of insider trading in line with the SEBI (Prohibition of Insider

Trading) Regulations, 1992. The Code for prevention of Insider Trading inter-alia prohibits purchase/sale of shares of the Company by employees/directors while in possession of unpublished price sensitive information in relation to the Company. The Company within two working days of receipt of the information under the initial and continual disclosures from directors/ employees shall disclose the same to all the Stock Exchanges, where the shares of the Company are listed.

Investor Relations- Enhancing Investor Dialogue

Global macro and business environment has been very dynamic in the past year with implications on enterprise’s business and financial performance. In this context, corporate recognize the imperatives to maintain continuous dialogue with the investor community. This is done with the objective to abreast the investors of all the significant developments that may likely

impact the Company’s performance. This translates into feeding timely, accurate and relevant information that helps investors in taking informed investment decisions.

We focus on to build investors relations on pillars of trust and transparency. Our proactive approach has enabled global investor community to better understand our management objectives, corporate strategies and overall performance over a period of time. Today, we have a mix of quality investors from across multiple geographies with long term investment horizon demonstrating their faith in the Company.

To deliver an effective communication, our Investor Relations Department effectively deploys tools like Annual Report, Quarterly Earnings Investor Release, Conference calls, Face to Face Investor meets, Annual General Meetings and Internet (Web Investor page) to serve as a link to stay connected with investors.

Shareholders’ Information

a) General Information

Dates of book closure	October 25, 2011 to November 2,2011 (both days inclusive)
Date, time and venue of the ensuing Annual General Meeting	November 2, 2011 3.00 P.M. Air Force Auditorium, Subroto Park New Delhi-110010
Dividend Payment Date (subject to the approval of the shareholders)	On or before December 01, 2011
Listing of Equity Shares on stock exchanges in India at	The National Stock Exchange of India Ltd. (NSE) Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, India. Tel.: +91-22-26598236, Fax: +91-22-26598237
	The Bombay Stock Exchange Ltd. (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, India Tel.: +91-22-22721233, Fax: +91-22-22723121
Listing of Non-Convertible Debentures on stock exchanges in India at	The Wholesale Debt Market Segment of NSE.
Listing fees	Paid to all the above stock exchanges for the Year 2011-2012.
Stock Code	National Stock Exchange - “HCLTECH” Bombay Stock Exchange - “532281”
Corporate Identification Number (CIN) of the Company	L74140DL1991PLC046369
Registered Office Address	806, Siddharth, 96, Nehru Place, New Delhi - 110 019, India Tel.: +91-11-26444812, Fax: +91-11-26436336 Homepage: www.hcltech.com
Registrar & Shares Transfer Agent	Alankit Assignments Limited 205-208, Anarkali Market, Jhandewalan Extension, New Delhi - 110 055, India. Tel.: +91-11-42541234, 23541234 Fax: +91-11-42541967 E-mail: rta@alankit.com
Debenture Trustee	IDBI Trusteeship Services Limited Asian Building, Ground Floor, 17, R Kamani Marg, Ballard Estate Mumbai 400 023

b) Share Transfer System

The Company's share transfer authority has been delegated to the Company's officials who generally consider and approve the share transfer requests on a fortnightly basis.

The shares sent for physical transfer are generally registered and returned within a period of 15-20 days from the date of receipt of request, if the documents are complete in all respects. As per the requirements of clause 47(c) of the Listing Agreement with the Stock Exchanges, the Company has obtained half-yearly certificates from Practising Company Secretary for due compliance of share transfer formalities.

c) Reconciliation of Share Capital Audit Report

As required under Regulation 55A of SEBI (Depositories and Participants), Regulations, 1996, the reconciliation of share capital audit report on the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Ltd. ("CDSL") and the total issued and listed capital for each of the quarter in the financial year ended June 30, 2011 was carried out. The audit report confirm that the total issued/ paid-up share capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

d) Dematerialization of Shares

Effective July 24, 2000, the shares of the Company have been placed by SEBI under compulsory dematerialization ("Demat") category and consequently, shares of the Company can be traded only in electronic form.

The system for getting the shares dematerialized is as under:

- Share certificate(s) along with Demat Requisition Form (DRF) is to be submitted by the shareholder to the Depository Participant (DP) with whom he/she has opened a Depository Account.
- DP processes the DRF and generates a unique number viz. DRN.
- DP forwards the DRF and share certificates to the Company's Registrar & Shares Transfer Agent.
- The Company's Registrar & Shares Transfer Agent after processing the DRF confirm or reject the request to the Depositories.
- Upon confirmation, the Depository gives the credit to shareholder in his/her depository account maintained with DP.

The process of dematerialization takes approx.15 days from the date of receipt of DRF by the Registrar & Shares Transfer Agent of the Company.

As on June 30, 2011, about 99.93% of the equity shares issued by the Company are held in dematerialized form.

Company's ISIN in NSDL & CDSL for Equity Shares: INE860A01027.

Company's ISIN in NSDL & CDSL for Debentures: INE860A07016, INE860A07024 and INE860A07032.

Since the trading in the shares of the Company can be done only in electronic form, it is advisable that the shareholders who have the shares in physical form get their shares dematerialized.

e) Dividend

The Board of Directors at their meeting held on July 25 and July 27, 2011 recommended a final dividend of ` 2/- each on equity shares of face value of ` 2/- each, for approval of the shareholders at the Annual General Meeting. The Company has also declared and paid 3 interim dividends during the year:

Dividend	Board Meeting held on	Dividend Per share (₹)	Face Value (₹)
1 st Interim Dividend	October 19-20, 2010	1.50	2
2 nd Interim Dividend	January 18-19, 2011	2	2
3 rd Interim Dividend	April 19-20, 2011	2	2

The total dividend for the year works out to ₹ 7.50/- per share. The final dividend, if approved by the shareholders, will be paid on or before December 1, 2011.

Dates of transfer of Unclaimed Dividend to Investor Education and Protection Fund (IEPF)

Pursuant to section 205A of the Companies Act, 1956, unclaimed balance of the dividends lying in the dividend accounts in respect of the dividend declared till May, 2004 have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The dividends for the following years, which remain unclaimed for seven years, will be transferred to the IEPF in accordance with the schedule given below. Shareholders who have not encashed their dividend warrants relating to the dividend specified in Table below are requested to immediately send their request for issue of duplicate warrants. Once unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof either with the Company or IEPF:

Financial Year	Type of Dividend	Date of Declaration	Due Date for transfer to IEPF
2003-04	Final	December 17, 2004	January 16, 2012
	1 st Interim	October 25, 2004	November 24, 2011
2004-05	2 nd Interim	January 25, 2005	February 24, 2012
	3 rd Interim	April 25, 2005	May 25, 2012
	Final	December 16, 2005	January 15, 2013
	1 st Interim	October 25, 2005	November 24, 2012
2005-06	2 nd Interim	January 18, 2006	February 17, 2013
	3 rd Interim	April 19, 2006	May 19, 2013
	Final	December 14, 2006	January 13, 2014
	1 st Interim	October 25, 2005	November 24, 2012

Financial Year	Type of Dividend	Date of Declaration	Due Date for transfer to IEPF
2006-07	1 st Interim	October 16, 2006	November 15, 2013
	2 nd Interim	January 15, 2007	February 14, 2014
	3 rd Interim	April 17, 2007	May 17, 2014
	Final	December 13, 2007	January 12, 2015
2007-08	1 st Interim	October 16, 2007	November 15, 2014
	2 nd Interim	January 17, 2008	February 16, 2015
	3 rd Interim	April 15, 2008	May 15, 2015
	Final	October 22, 2008	November 21, 2015
2008-09	1 st Interim	October 15, 2008	November 14, 2015
	2 nd Interim	January 23, 2009	February 22, 2016
	3 rd Interim	April 22, 2009	May 22, 2016
	Final	December 08, 2009	January 07, 2017
2009-10	1 st Interim	October 28, 2009	November 27, 2016
	2 nd Interim	January 25, 2010	February 24, 2017
	3 rd Interim	April 21, 2010	May 21, 2017
	Final	October 28, 2010	November 27, 2017
2010-11	1 st Interim	October 19-20, 2010	November 19, 2017
	2 nd Interim	January 18-19, 2011	February 18, 2018
	3 rd Interim	April 19-20, 2011	May 20, 2018

f) Distribution of shareholding as on June 30, 2011

Number of Equity Shares held	No. of Shareholders	Shareholders (%)	No. of Shares	Shares (%)
1 - 100	62,164	74.81	2,272,652	0.33
101 - 200	10,412	12.53	1,763,491	0.26
201 - 500	5,256	6.33	1,786,739	0.26
501 - 1000	1,655	1.99	1,240,691	0.18
1001 - 5000	2,235	2.69	5,513,639	0.80
5001 - 10000	549	0.66	3,868,013	0.56
10001 and above	822	0.99	672,243,299	97.61
Total	83,093	100.00	688,688,524	100.00

g) Categories of shareholders as on June 30, 2011

Category	Number of Equity shares held	Voting Strength (%)
Promoters	443,342,144	64.37
Mutual Funds/ UTI	21,307,779	3.09
Financial Institutions/ Banks	868,300	0.13
Insurance Companies	20,049,325	2.91
Foreign Institutional Investors	147,010,023	21.35
Foreign Banks	1,244	0.00
Bodies Corporate	20,816,246	3.02
Individuals	23,068,233	3.35
NRIs / OCBs	2,502,126	0.36
Foreign Nationals	147,818	0.02
Trusts	84,993	0.01
Foreign Corporate Body	8,815,800	1.28
HUF	157,120	0.02
Clearing Members	517,373	0.08
Grand Total	688,688,524	100.00

h) Stock market data

Monthly high and low quotations, as well as the volume of shares traded at the National Stock Exchange of India Limited (“NSE”) and the Bombay Stock Exchange Limited (“BSE”), for fiscal year are as follows:

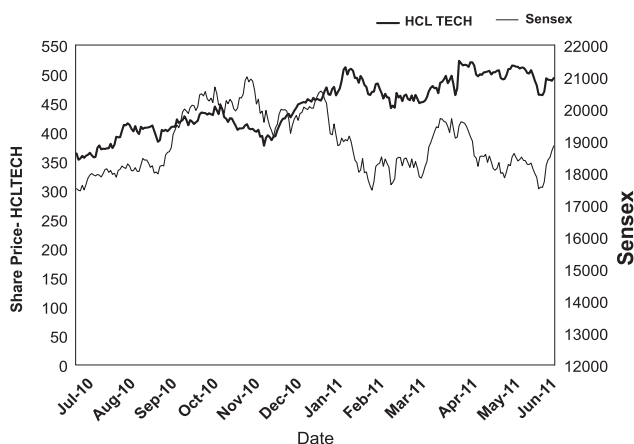
Month	NSE			BSE		
	High (₹)	Low (₹)	Volume (Number)	High (₹)	Low (₹)	Volume (Number)
July 2010	395.50	351.00	21,990,463	396.00	351.20	2,900,553
August 2010	421.65	378.45	19,846,268	422.00	378.20	1,770,553
September 2010	431.95	376.80	18,009,971	431.80	377.40	2,432,533
October 2010	455.50	399.00	16,791,852	455.00	401.00	1,729,123
November 2010	416.95	367.70	14,846,419	425.00	368.00	1,351,271
December 2010	460.75	406.75	17,326,530	462.90	404.00	2,914,493
January 2011	517.15	451.25	24,481,529	517.50	451.30	2,896,603
February 2011	503.45	425.50	23,094,968	504.90	426.00	2,062,657
March 2011	485.60	436.70	17,989,131	485.10	438.00	1,728,452
April 2011	528.00	460.10	21,149,901	528.40	461.00	2,522,385
May 2011	526.90	481.50	14,653,801	526.80	428.35	747,972
June 2011	517.50	439.95	13,171,256	517.25	438.00	2,634,954

i) Liquidity

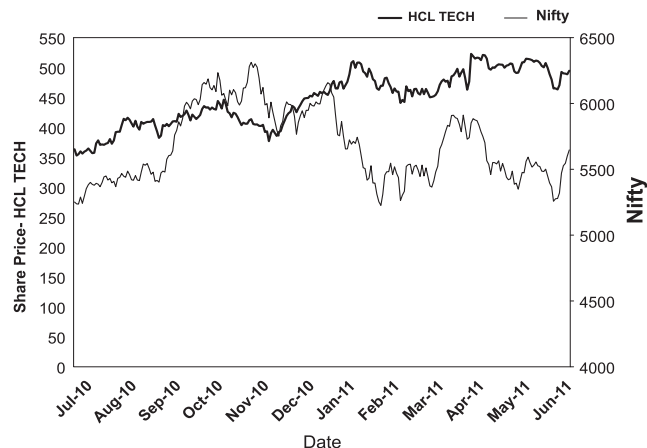
The Company's shares are among the most liquid and actively traded shares on NSE and BSE. The monthly trading volumes of the Company's shares on these exchanges are given in the table above in the Paragraph (h) titled 'Stock Market Data'.

j) Share price performance in comparison to broad based indices

Share Price Performance during the Year (2010-11)



Share Price Performance during the Year (2010-11)



k) Shareholders Services

(i) Complaints received during the year 2010-2011

The Company gives utmost priority to the interests of the shareholders. All the requests / complaints of the shareholders have been resolved to the satisfaction of the shareholders within the statutory time limits. The status of shareholders' complaints received during the financial year is as follows:

Source of Complaint	Received	Resolved
Directly from the Investors	45	45
Through SEBI, Stock Exchanges, etc.	3	3
Total	48	48

(ii) Share Transfers - As on June 30, 2011, no equity share was pending for transfer.

(iii) Electronic Clearing Services (ECS)/ National Electronic Clearing Services (NECS) facility

The dividend remittances to shareholders happen predominantly through ECS/NECS as per the locations approved by RBI from time to time. If you are located at any of the ECS/NECS centers and have not registered your ECS/NECS, please arrange to forward your ECS/NECS mandate to your depository participant if the shares are held in demat form, or to the Company/Registrars, if the shares are held in physical form, immediately.

l) Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ Warrants or other instruments, which are pending for conversion.

m) Financial Calendar (tentative and subject to change)

Financial reporting for the first quarter ending September 30, 2011	October 17-18, 2011
Financial reporting for the second quarter ending December 31, 2011	January 17-18, 2012
Financial reporting for the third quarter ending March 31, 2012	April 17-18, 2012
Financial reporting for the year ending June 30, 2012	July 30-31, 2012
Annual General Meeting for the year ending June 30, 2012	October / November 2012

n) Address for Shareholders' correspondence

The Secretarial Department
HCL Technologies Limited
A-10 & 11, Sector - 3,
Noida – 201 301, U.P., India
Tel. +91-120-2520917 / 937/ 997
Fax: +91-120-2526907
E-mail: investors@hcl.com

o) Compliance Certificate on the Corporate Governance from the Auditors

The certificate dated July 27, 2011 obtained from Statutory Auditors of the Company, M/s. S.R. Batliboi & Co., confirming compliance with the Corporate Governance requirements as stipulated under clause 49 of the Listing Agreement, is annexed hereto.

p) Centers locations**Chennai – Centers**

50-53, Greams Road,
Chennai - 600 006, India
Tel. : +(91) 44 2829 3298
Fax :+(91) 44 2829 4969

34 & 35 Haddows Road,
Chennai - 600 034, India
Tel. : +(91) 44 4220 9999
Fax :+(91) 44 4213 2749

49-50, Nelson,
Manickam Road,
Chennai - 600 029, India
Tel. : +(91) 44 2374 1939
Fax :+(91) 44 2374 1038

PM Tower, 37,
Greams Road,
Chennai - 600 006, India
Tel. : +(91) 44 2829 1735
Fax :+(91) 44 2829 1738

Thapar House,
43 / 44, Montieth Road, Egmore,
Chennai - 600 008, India
Tel. : +(91) 44 2851 1293
Fax :+(91) 44 2851 1986

No.184-188, 190,192 & 196,
Arcot Road, Vadapalani,
Chennai - 600 026, India
Tel. : +(91) 44 2372 8366
Fax :+(91) 44 2480 6640

158, Arcot Road, Vadapalani,
Chennai - 600 026, India
Tel. : +(91) 44 2375 0171
Fax :+(91) 44 2375 0185

D-12, 12B, Ambattur Industrial Estate,
Ambattur (AMB-1),
Chennai - 600 058, India
Tel. : +(91) 44 2623 0711
Fax : +(91) 44 2624 4213

8, South Phase, MTH Road,
Ambattur Industrial Estate,
Ambattur (AMB-6),
Chennai - 600 058, India
Tel. :+(91) 44 4396 8000
Fax :+(91) 44 4396 7004

64 & 65, Second Main Road,
Ambattur Industrial Estate,
Ambattur (AMB-3),
Chennai - 600 058, India
Tel. : +(91) 44 2652 1077
Fax :+(91) 44 4206 0485

94, South Phase,
Ambattur Industrial Estate,
Ambattur (AMB-4),
Chennai - 600 058, India
Tel. : +(91) 44 4226 2222
Fax : +(91) 444215 3333

73-74, South Phase,
Ambattur Industrial Estate,
Ambattur (AMB-5),
Chennai - 600 058, India
Tel. :+(91) 44 4393 5000
Fax :+(91) 44 4206 0441

78- Ambattur Industrial Estate,
Ambattur (AMB-2),
Chennai - 600 058, India
Tel. : +(91) 44 2623 2318
Fax :+(91) 44 2625 9476

Sapna Trade Centre,
109/110 P H Road,
Chennai - 600 084, India
Tel. : +(91) 44 2822 1129
Fax : +(91) 44 2821 4278

601-602, 604 Tidel Park,
4 Canal Road, Taramani,
Chennai - 600 113, India
Tel. : +(91) 44 2254 0473
Fax :+(91) 44 2254 0308

Sterling Technopolis,
4/293 Old Mahabalipuram Road,
Kandanchavadi,
Chennai:600 096, India
Tel. : +(91) 44 4395 7777

35, South Phase,
Guindy Industrial Estate,
Ekkaduthangal, (GUINDY-2),
Chennai - 600 097, India
Tel. : +(91) 44 2231 8321
Tel. : +(91) 44 2231 8320

HCL Technologies Ltd, (C-2),
Unit-2, Block-1, No. 84,
Greams Road,
Thousand Lights,
Chennai - 600 006, India
Tel. : (91) 44 6622 5522

HCL Technologies Ltd.(C-3),
Unit-2, Block-1, No. 84,
Greems Road,
Thousand Lights,
Chennai - 600 006, India
Tel. : +(91) 44 6622 5522

HCL Technologies Ltd. (C-5),
Module 1, Tower 1,
Floor Nos. 1 & 6,
“Chennai One” SEZ Unit,
ETL Infrastructure Services Ltd.,
200 Ft, Thoraipakkam,
Pallavaram Ring Road,
Thoraipakkam, Chennai - 600 096
Tel. : +(91) 44 6630 1000

HCL Technologies Ltd.,(C-4),
Unit-2, Block-1, No.84,
Greems Road,
Thousand Lights,
Chennai - 600 006, India
Tel. : +(91) 44 6622 5522

HCL Technologies Ltd. (C-1),
#30, Ethiraj Salai, Egmore,
Chennai - 600105, India
Tel : +(91) 44 2828 9200

Chennai SEZ

HCL Technologies Ltd.,
ETA- Techno Park” Block I,
SPECIAL ECONOMIC ZONE,
33, Rajiv Gandhi Salai, Navallur Village and
Panchayat, Thiruporur Panchayat Union, Chengalpet Taluk,
Kanchipuram dist,
Chennai - 603 103
Tel. : +(91) 44 4746 1000
Fax : +(91) 44 6741 2222

HCL Technologies Limited,
ELCOT – SEZ Unit -I,
Special Economic Zone,
602/3, 138, Shollinganallur Village,
Shollinganallur - Medavakkam High Road,
Tambaram Taluk, Kancheepuram (Dist.),
Chennai - 600 119, Tamilnadu, India
Tel. : +(91) 44 6105 0000
Fax: +(91) 44 4332 5443

HCL Technologies Ltd.,
ETA- Techno Park” Block IV,
SPECIAL ECONOMIC ZONE,
33, Rajiv Gandhi Salai, Navallur Village and Panchayat,
Thiruporur Panchayat Union, Chengalpet Taluk,
Kanchipuram dist, Chennai - 603 103.
Tel. : +(91) 44 4746 4000

HCL Technologies Limited,
ELCOT – SEZ Unit -II,
Special Economic Zone,
602/3, 138, Shollinganallur Village,
Shollinganallur - Medavakkam High Road,

Gurgaon – Centers

3, Udyog Vihar Phase 1,
Gurgaon - 122 016
Haryana, India
Tel. : +(91) 124 434 6400
Fax : +(91) 124 243 9910

Plot No. 244, Udyog Vihar Phase 1,
Gurgaon - 122 016
Haryana, India
Tel. : +(91) 124 434 6200
Fax : +(91) 124 234 9020

Plot No C-1, Sector-34
Gurgaon - 122 002
Haryana, India
Tel. : +(91) 124-661-6565, 465-6565
Fax : +(91) 124 221 2381

Kolkata Centers

HCL Technologies Ltd.,
SDF Building, 1st & 3rd floors,
Module Nos. 212-214, 228-230 &413,
Block – GP, Sector – V,
Salt Lake, Kolkata 700 091, India
Tel. : +(91) 33 2357 3024-3025
Fax : +(91) 33 2357 3027

HCL Technologies Ltd.,
INFINITY Building, Tower – II,
13th, 14th & 15th. Floors,
Plot No. 3A, Block GP, Sector-V,
Salt Lake, Kolkata – 700 091, India
Tel. : +(91) 33 2357 2487- 90
Fax : +(91) 33 2357 2491

HCL Technologies Ltd. - SEZ Unit,
M/s. Unitech Hi-Tech Structures Ltd.,
Special Economic Zone – IT/ITES,
Plot No.1, Block No. A2, 3rd & 4th,
Floors, DH Street, 316 New Town,
Rajarhat, Dist. North 24 Parganas,
Kolkata - 700 156, India

Noida Centers

A 9, 10 & 11, Sector 3,
Noida - 201 301,
U.P., India
Tel. : +(91) 120 2520917
Fax : +(91) 120 2526907

A – 5, Sector 24,
Noida - 201 301,
U.P., India
Tel. : +(91) 120 4382020
Fax :+(91) 120 2411005

A11, Sector 16,
Noida - 201 301,
U.P., India
Tel. : +(91) 120 4383000
Fax : +(91) 120 2510713

PLOT NO 1& 2, Noida Express Highway
Sector-125, Noida - 201 301,
U.P., India
Tel. : +(91) 120 4046000
Fax :+(91) 120 4258946

A 91, Sector 2,
Noida - 201 301,
U.P., India
Tel. : +(91) 120 450 2700
Fax :+(91) 120 252 9000

A- 8 & 9, Sector 60,
Noida - 201 301,
U.P., India
Tel. : +(91) 120 4384000
Fax : +(91) 120 2582915

C - 22 A, Sector 57,
Noida - 201301,
U.P., India,
Tel. : +(91) 120 4385000
Fax : +(91) 120 2586420

C-39, Sector 59,
Noida - 201 301,
U.P., India
Tel. : +(91) - 0120-2589690
Fax : +(91) - 0120-2589688

C-49, Sec-57,
Noida - 201 301,
U.P. India,
Tel. :+(91) 120 3387000
Fax. :+(91) 120 4120303

A - 22, Sector 60,
Noida - 201 301,
U.P., India
Tel. : +(91) 120-2589690
Fax : +(91) 120-4347485

A-104, Sector 58,
Noida 201301,
U.P., India
Tel. : +(91) 120-4364200
Fax :+(91) 120-2589688

B-34 / 3, Sector 59,
Noida - 201 301,
U.P., India
Tel. : +(91) 120-4364488
Fax : +(91) 120-2589688

C-23, Sector 58,
Noida - 201 301,
U.P., India
Tel : +(91) 120-4364500
Fax : +(91) 120-2490428

Noida SEZ
HCL Technologies Ltd.,
Noida Technology Hub (SEZ),
Plot No: 3A, Sector-126,
Noida - 201 303
U.P., India
Tel : +(91) 120 4683000
Fax :+(91) 120 4683030

Mumbai Center
Unit No.181 B, SDF 6, First Floor,
SEEPZ, Andheri (East),
Mumbai - 400 096, India
Tel. : +(91) 22 28291440
Tel. : +(91) 22 28292665
Fax : +(91) 22 28292373

Hyderabad Center

DHFLVC Silicon Towers, Second Floor,
Kothaguda,
Hyderabad - 500 084
Tel. : +91 (40) 4430 2222

Tower: H08, Phoenix Infocity Pvt. Ltd.{SEZ},
HITEC CITY 2 -Survey No.30, 34, 35 & 38,
Hyderabad - 500 081, India
Land Mark: Behind Cyber Gateway
Tel. : +(91) 40 3094 1000
Fax : +(91) 40 4027 3333

Ascendas IT Park,
The V, First Floor, Auriga Block,
Plot No.17, Software Units Layout,
Madhapur,
Hyderabad - 500 081, India
Tel. : +(91) 40 3056 3500

Tower: H01B, Phoenix Infocity Pvt. Ltd.{SEZ},
HITEC CITY 2 -Survey No.30, 34, 35 & 38,
Hyderabad - 500 081, India
Tel. : +(91) 40 3094 1000
Fax : +(91) 40 4027 3333

Bangalore – Centers

Vertex Tech Park,
#564, Pattandur Agrahara Road,
Off Whitefield Road , Next to ITPL,
Bangalore - 560 066, India
Tel. : +(91) 80 4187 3000
Fax : +(91) 80 4115 7474

The Senate,
33/1, Ulsoor Road,
Bangalore - 560 042, India
Tel. : +(91) 80 4190 6000
Fax : +(91) 80 4124 6888

8 & 9, G.B. Palya,
Off. Hosur Road,
Bangalore - 560 068, India
Ph: +(91) 80 4158 4000
Fax:+(91) 80 2573 5516

#690, 5th & 6th Floor,
Gold Hill Square (GHS),
Bommanahalli,
Hosur Main Road,
Bangalore - 560 068, India
Tel. : +(91) 80 4141 5000
Fax : +(91) 80 2572 7989

Surya Sappihre,
Plot No: 3,
1st Phase Electronic City,
Hosur Road,
Bangalore - 560 100, India
Tel. : +(91) 80 6626 7000
Fax : +(91) 80 2852 9100

HCL EAI Services Ltd.,
#6, A.S. Chambers,
80 Feet Road,
6th Block, Koramangala.
Bangalore – 560 095, India
Ph: +(91) 80 6644 1000
Fax: +(91) 80 6644 1117

Bangalore SEZ

HCL Technologies Limited (SEZ),
No. 129, Jigani Bommasandra,
Link Road , Jigani Industrial Area,
Bangalore - 562 106, India
Tel. : +(91) 80 6781 0000
Fax : +(91) 80 6631 1111

Compliance with non-mandatory requirements of clause 49 of the Listing Agreement

Clause 49 of the Listing Agreement mandates us to obtain a certificate either from the auditors or from the practicing company secretary regarding the compliance of conditions of corporate governance as stipulated in clause 49 of the listing agreement and annex the certificate with the director's report, which is sent annually to the shareholders. We have obtained a certificate from our statutory auditors to this effect and the same is given as annexure to this report.

The clause further states that the non-mandatory requirements may be implemented as per the discretion of the Company. We comply with the following non-mandatory requirements:

1. The tenor of Independent Director

The Board has decided that Independent Directors shall have tenure, in the aggregate, a period of 9 years on the Board of the Company. The said tenure shall begin from July 1, 2008 for the current Independent Directors on the Board and for the new appointments the tenure shall begin from the date of the appointment of the Independent Director on the Board.

2. Remuneration Committee

The Compensation Committee of the Company is in existence from September, 1999. Ms. Robin Abrams, an independent non executive director of the Company is the Chairperson of the Compensation Committee. All the members of the Compensation Committee are independent non executive directors. The details of the Compensation Committee are provided in the report.

3. Shareholders Rights

The Clause states that half- yearly declaration of financial performance including summary of the significant events in the last six months, may be sent to each shareholder.

We communicate with investors regularly through e-mail, telephone and face to face meetings either in investor's conferences, Company visits or on road shows.

We also leverage the internet in communicating with our investor's base. After the announcement of the quarterly results, a business television channel in India telecasts discussions with our Management. This enables a large number of retail investors in India to understand our operations better. The announcement of quarterly results is followed by media briefing in press conferences and earning conference calls. The earning calls are also webcast live on the internet. Further, transcripts of the earnings calls are posted on the [website www.hcltech.com](http://www.hcltech.com). We also publish our quarterly results in English and Hindi daily newspapers.

4. Audit Qualifications

It is always the Company's endeavor to present unqualified financial statements. There is no audit qualification in the Company's financial statements for the year ended June 30, 2011.

5. Training to Board Members

The Board has adopted a policy for training of new non-executive directors which shall inter-alia provide (a) orientation and presentations to the non-executive directors to enable them to get familiarize with the operations of the Company; (b) orientation on group structure, subsidiaries, constitution, Board procedures and matters reserved for the Board, major risks and risk management strategies, etc. and (c) training on corporate excellence.

The Company believes that the Board be continuously empowered with the knowledge of the latest developments in the Company's businesses and the external environment affecting the industry as a whole. The non executive directors are also provided with reports issued by the Company from time to time and internal policies to enable them to familiarize with the Company's procedures and practices. Independent Directors are regularly updated on performance of each line of business of the Company, business strategy going forward and new initiatives being taken/ proposed to be taken by the Company.

6. Whistle Blower Mechanism

A mechanism for the employees to have direct one on one access to the Chief Executive Officer (CEO) has been put in place. This mechanism focuses on reporting by the employees, any concerns on unethical behavior, actual/ suspected fraud, violation of the code of conduct or any such issue to the CEO.

AUDITORS' CERTIFICATE**REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE****To the Members of HCL Technologies Limited**

We have examined the compliance of conditions of corporate governance by HCL Technologies Limited (the 'Company'), for the year ended on June 30, 2011, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. R. Batliboi & Co.

Firm registration number: 301003E

Chartered Accountants

per Tridibes Basu

Partner

Membership No.: 17401

Gurgaon (Haryana)

Date: July 27, 2011

DECLARATION BY CHIEF EXECUTIVE OFFICER PURSUANT TO**CLAUSE 49(I)(D)(II) OF THE LISTING AGREEMENT OF THE INDIAN STOCK EXCHANGES**

We, Shiv Nadar, Chairman & Chief Strategy Officer and Vineet Nayar, Vice Chairman, Chief Executive Officer & Whole-time Director of HCL Technologies Limited ("the Company") confirm that the Company has adopted a Code of Conduct ("Code") for its Board members and senior management personnel and the Code is available on the Company's web site.

We, further confirm that the Company has in respect of the financial year ended June 30, 2011, received from its Board members as well as senior management personnel affirmation as to compliance with the Code of Conduct.

Place: Noida (U.P.), India
Date: July 27, 2011

Vineet Nayar
Vice Chairman, CEO &
Whole-time Director

Shiv Nadar
Chairman and Chief Strategy Officer

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
PURSUANT TO CLAUSE 49(V) OF THE LISTING AGREEMENT OF THE INDIAN STOCK EXCHANGES**

We, Shiv Nadar, Chairman & Chief Strategy Officer, Vineet Nayar, Vice Chairman, Chief Executive Officer & Whole-time Director, Anil Chanana, Chief Financial Officer, Sandip Gupta, Deputy Chief Financial Officer, Prahlad Rai Bansal, Corporate Vice President- Finance and Mr. Raj Kumar Walia, Senior Vice President- Finance & Accounts of HCL Technologies Limited ("the Company") certify that:

1. We have reviewed the financial statements and the Cash Flow Statement of the Company for the year ended June 30, 2011 and that to the best of our knowledge and belief -
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee -
 - (i) significant changes, if any, in internal control over financial reporting during the year.
 - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Vineet Nayar
Vice Chairman, CEO &
Whole-time Director

Shiv Nadar
Chairman and Chief Strategy Officer

Anil Chanana
Chief Financial Officer

Sandip Gupta
Deputy Chief Financial Officer

Place Noida (U.P.), India
Date : July 27, 2011

Prahlad Rai Bansal
Corporate Vice President - Finance

Raj Kumar Walia
Senior Vice President - Finance & Accounts