

February 16, 2016

**Mr. Girish Joshi** : **BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Mr. Avinash Kharkar** : **National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

**Sub: Disclosure under Regulation 30 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015**

In terms of Regulation 30 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, enclosed are the details of the 'external IT business' of Volvo IT AB being acquired by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **HCL Technologies Limited**

  
**Manish Anand**  
**Company Secretary**

Encl:a/a

## Details of acquisition of external IT business of Volvo IT AB

Name of the target entity (details in brief such as size, turnover etc.)	The Company is acquiring the external IT business of Volvo IT AB ('Volvo IT'), a subsidiary of AB Volvo, the top holding company of the Volvo Group.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The acquisition does not fall within the definition of related party transaction.
Industry to which the entity being acquired belongs	IT Infrastructure and Application Operations.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This transaction enables the Company to create a market leading position in the Nordics and France, gives it a differentiated offering in Mainframe services and provides it with significant domain capabilities to serve the Company's global automotive and manufacturing customers.
Brief details of any governmental or regulatory approvals required for the acquisition	The approval of European Union has been obtained for this transaction. No other Regulatory approvals are required.
Indicative time period for completion of the acquisition	The transaction is expected to close by end of March 2016.



Nature of consideration - whether cash consideration or share swap and details of the same	This transaction is for all-cash consideration.
Cost of acquisition or the price at which the shares are acquired	The total cash consideration for this transaction is 1,130 million SEK
Percentage of shareholding / control acquired and / or number of shares acquired	The Company is only acquiring entire external IT business of Volvo IT AB. No shareholding stake in this entity is being acquired by the Company.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Volvo IT is part of Volvo Group delivering IT services to the Volvo Group as well as non-Volvo Group customers in Europe. Vovo IT has been engaged since 1970 as a internal provider to Volvo cars and Volvo trucks and since 1999 to external customers in the business that is being acquired. About 2500 highly skilled people are engaged in serving both the internal IT needs and the external customers. The Revenue pertaining to the external IT business being acquired has been SEK 1,537 M in FY13, SEK 1,558 M in FY14 and SEK 1,687 M in FY15 (FY ending December).

