

## HCL Technologies Signs Definitive Agreement to Acquire the Business of Geometric Limited

**Noida, India, April 01, 2016** – [HCL Technologies Limited](#) (HCL), a leading global IT services provider, today announced an agreement to acquire (through demerger) all of the business of Geometric Limited, except for the 58% stake that Geometric owns in the joint venture – 3DPLM Software Solutions Ltd., with Dassault Systèmes. In consideration of this acquisition, HCL will issue 10 equity shares of Rs. 2 each to Geometric shareholders for every 43 equity shares of Geometric of Rs. 2 each held by them. In total, HCL will issue 15,640,546 equity shares of Rs. 2 each. Geometric is one of India’s leading PLM consulting, mechanical engineering and manufacturing engineering services providers.

HCL’s [global engineering services](#) business, with a revenue of around \$1.2 billion in calendar 2015, is a leader in this space, and has an industry leading position in hardware & software engineering, product development & testing, embedded, digital and mechanical engineering. The acquisition strengthens HCL’s presence significantly in the PLM consulting as well as mechanical and manufacturing engineering space. It also significantly strengthens HCL’s automotive and industrial practices.

The business that HCL is acquiring, in one of the largest acquisitions in the engineering services space, has more than 60 global clients in USA and Europe, majorly in automotive and industrial engineering segments. As of December 2015, it employs 2,606 people across 13 global delivery locations in the US, France, Germany, Romania, India and China. HCL will inherit several unique Geometric processes, methodologies and intellectual properties in PLM and digital manufacturing, along with highly specialized professionals in the PLM consulting as well as mechanical and manufacturing engineering space. The transaction thus creates a unique portfolio of end-to-end engineering and R&D capabilities across the full product lifecycle – hardware, software, mechanical & manufacturing engineering and PLM consulting.

**G.H Rao, President, Engineering and R&D Services, HCL Technologies** said, “We are looking forward to an exciting journey and extend a warm welcome to the employees, customers and partners of Geometric. With broad end-to-end capabilities and rich experience across PLM consulting, mechanical and manufacturing engineering that Geometric brings in, the synergies

allow us to take advantage of the rapidly growing manufacturing engineering and PLM services market. It also provides several cross-sell and up-sell opportunities as the customers will benefit from a unique services portfolio of end-to-end engineering, R&D, digital technologies and internet of things capabilities.”

**Manu Parpia, CEO and MD of Geometric Ltd.** said, “I welcome this as a truly synergistic transaction, as both our employees and customers will benefit. Our customers will have access to a wide range of engineering services which complement Geometric’s offerings. Geometric’s employees will have the opportunity for growth as they can serve HCL Tech’s large customer base.”

Headquartered in Mumbai, Geometric was incorporated in 1994 and is listed on the Bombay and National Stock Exchange. For the Fiscal Years ended March 2014 & March 2015, the revenues were INR 7,871.2 million & INR 8,139.3 million respectively. For the nine-month period ended Dec 31, 2015, the revenues were INR 6,735 million. The transaction is expected to be accretive on Cash Earnings per Share.

The acquisition would take place through a Scheme of Arrangement which would be subject to the approval of the Hon’ble High Courts at Mumbai and Delhi in addition to the approval of the regulatory authorities.

#### **About HCL Technologies**

HCL Technologies is a leading global IT services company working with clients in areas that impact and redefine the core of their businesses. Since its emergence on global landscape after its IPO in 1999 and listing in 2000, HCL Technologies, along with its subsidiaries, today operates out of 32 countries and has consolidated revenues of US\$ 6.1 billion, as on 31st December 2015 (on Calendar Year basis). HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including Enterprise Digitalization, Internet of Things, Engineering Services Outsourcing and Next Generation IT Outsourcing that focuses on transformation-led infrastructure services, applications services and business services. HCL leverages its extensive global delivery capabilities and integrated innovation labs across the world to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing & Entertainment, Retail & CPG, Life sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 103,696 professionals from diverse nationalities, HCL Technologies focuses on creating real value for customers by taking '[Relationships Beyond the Contract](#)'. For more information, please visit [www.hcltech.com](http://www.hcltech.com)

## Forward-looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, Business Process Outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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