



## Press Note

# HCL Announces Senior Management Appointments in the Financial Services Vertical

- *Harsha Mutt as VP, Capital Markets Services*
- *V. Viswanathan as VP, Retail & Corporate Banking*

NOIDA, National Capital Region, India, September 26th, 2006: HCL Technologies Ltd. ("HCL") today announced the appointment of **Harsha Mutt as Vice President in the Capital Market Services** and **V. Viswanathan as Vice President in the Retail & Corporate Banking** line of business (LOB), two of the key micro-verticals of **HCL's Financial Services** vertical. As one of the largest providers in the Financial Services space, HCL offers integrated services in technology, business process operations and infrastructure, enabling customers to transform their businesses in markets worldwide.

HCL has a unique **micro-verticalized approach in the Financial Services** space, enabling it to offer in-depth domain expertise to customers across **Retail & Corporate Banking, Capital Markets and Insurance micro verticals**. With these appointments, HCL would bring about increased focus to its Capital Market and Retail & Corporate Banking businesses.

Congratulating Harsha and Vishwanathan, **Vineet Nayar, President, HCL** said, "Both, Harsha and Vishwanathan, come with in-depth experience in their respective domains. I feel confident that their global outlook, leadership skills and exemplary track record will take HCL's Financial Services vertical to the next trajectory of growth. I wish them both a successful career at HCL."

Harsha will manage HCL's Capital Markets business unit, based out of Bangalore. An alumnus of Harvard Business School, Harsha comes with rich IT industry



experience of 20 years with Infosys. Before joining HCL, Harsha was the Head of Delivery for Banking and Capital Markets in Infosys, where he was heading a team of more than 5700 people.

Vishwanathan will be responsible for managing HCL's Retail & Corporate Banking business unit, based out of Chennai. He brings over 2 decades of global IT service experience in leadership roles with a range of global IT companies like CMC, TCS & IGate global solutions. Just before joining HCL he was the Centre Head for iGate's Chennai operations..

**HCL's Financial Services** practice was created in Year 2002—in line with HCL's focused verticalized approach. Today, it is the largest of all vertical practices in HCL. Built on deep domain competencies, HCL's capabilities in this space spans **Retail and Corporate Banking, Capital Markets and Insurance**. HCL's capital Market Services has extensive experience of working with Banks, Brokerages, Exchanges, Settlement Houses, Investment Management firms etc., globally. A testimony to this capability is the largest technology and operations outsourced facility that HCL has built and operates for a large global bank. Partnering with this large financial institution, HCL has delivered significant transformational projects that go beyond cost reduction, offering value additions through productivity gains and value multiplication through redesigned and reengineered processes. HCL's Retail and Corporate Banking micro-vertical has attained a significant level of maturity through expertise across seven micro-verticals and is ably supported by domain experts and technical architects.

#### About HCL Technologies

HCL Technologies is one of India's leading global IT Services companies, providing software-led IT solutions, remote infrastructure management services and BPO. Having made a foray into the global IT landscape in 1999 after its IPO, HCL Technologies focuses on Transformational Outsourcing, working with clients in areas that impact and re-define the core of their business. The company leverages an extensive global offshore infrastructure and its global network of offices in 16 countries to deliver solutions across select verticals including Financial Services, Retail & Consumer, Life Sciences Aerospace, Automotive, Semiconductors, Telecom and MPE (Media Publishing & Entertainment). For the twelve-month period ended 30<sup>th</sup> June 2006, HCL Technologies, along with its subsidiaries, had revenues of US \$976 million (Rs. 4,388 crore) and employed 32,626 professionals. For more information, please visit [www.hcltech.com](http://www.hcltech.com)

#### About HCL Enterprise

HCL Enterprise is a leading global technology and IT enterprise with annual revenues of US \$3.5 billion (Rs. 15,000 crores). The HCL Enterprise comprises two companies listed in India - HCL Technologies & HCL Infosystems. The 3-



decade-old enterprise, founded in 1976, is India's original IT garage start-up. Its range of offerings span Product Engineering, Technology and Application Services, BPO, Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products. The HCL team comprises 36,949 professionals of diverse nationalities, who operate from 16 countries including 300 points of presence in India. HCL has global partnerships with several leading Fortune 1000 firms, including leading IT and Technology firms. For more information please visit [www.hcl.in](http://www.hcl.in)

### Forward Looking Statements

*Certain statements in this release are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies/ entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

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For details, contact

In India	
<b>HCL Technologies</b>  Manisha Singh Tel: +91-120-2520917/ 9811816750 e-mail: <a href="mailto:singh.manisha@hcl.in">singh.manisha@hcl.in</a>	<b>Genesis</b>  Ria Mukherjee Tel: +91 9811613864 email: <a href="mailto:ria.mukherjee@bm.com">ria.mukherjee@bm.com</a>
In USA	
<b>HCL America</b>  Tracey Moon Phone: +1 703 891 0380 e-mail: <a href="mailto:tmoon@hcl.in">tmoon@hcl.in</a>	<b>Citigate Cunningham</b>  Sandy Dawkins Phone: +1 617 374 4243 e-mail: <a href="mailto:sdawkins@citigatecunningham.com">sdawkins@citigatecunningham.com</a>
In Europe	
<b>HCL Great Britain</b>  Ranjana Sharma Phone: +44 (0) 7921 699 137 e-mail: <a href="mailto:ranjanas@hcl.in">ranjanas@hcl.in</a>	<b>Citigate Dewe Rogerson</b>  Crawford Warnock Phone: +44 (0) 1604 232 223 e-mail: <a href="mailto:Crawford.warnock@citigatedr.co.uk">Crawford.warnock@citigatedr.co.uk</a>