

HCL Technologies BPO receives grant from Invest Northern Ireland

Noida, September 30, 2004: HCL Technologies BPO, the wholly owned Business Process Outsourcing subsidiary of HCL Technologies, has announced that, Invest Northern Ireland (Invest NI) located at Belfast, has sanctioned a grant of GBP 920,000(GBP Nine Hundred and Twenty Thousand) to their Belfast operations.

HCL Technologies BPO is planning to expand its services in Belfast to leverage emerging opportunities in European markets, especially Britain. In line with this plan, the company has announced the creation of 250 additional jobs at its call center there. The current proposal to enhance jobs comes on the back of an increased demand for telemarketing services, including outbound sales and inbound customer services for several clients.

The proposed expansion plan entails an investment of GBP 1.9 million by the company and is being further backed by public funds through Invest NI. This initiative will go a long way towards consolidating Belfast as HCL Technologies BPO's key European base.

This investment is especially significant as it marks HCL BPO's commendable initiative in creating new job opportunities in its country of operation, thus reversing the offshoring trend that has seen call-centre jobs exported to India.

Speaking on the occasion, Ireland's Economy Minister Barry Gardiner said that as Northern Ireland's first inward investment from India, HCL Technologies BPO had become, "a successful role model for other Indian technology driven companies, seeking an attractive location to develop business within the newly enlarged European Union."

Commenting on the initiative, Ranjit Narasimhan, Chief Operating Officer, HCL Technologies BPO said, "Belfast is an integral part of our business development strategy which now offers clients a blended and particularly cost-effective delivery of contact services. This strategy enables clients to access higher value added services from Belfast together with those from lower cost centres in India."

HCL Technologies BPO's Belfast Centre currently employs over 1,000 people.

About HCL Technologies

HCL Technologies is one of India's leading global IT services companies, providing software-led IT solutions, BPO and infrastructure management services. Founded in 1991, HCL Technologies focuses on technology and R&D outsourcing, working with clients in areas at the core of their business. The company leverages an extensive offshore infrastructure and its global network of 26 offices in 14 countries to deliver solutions across select verticals including

Banking, Insurance, Retail, Aerospace, Automotives, Semi-conductors, Petrochemicals and Life Sciences. As of 30th June 2004, HCL Technologies along with its subsidiaries had 16,358 employees. For more information, please visit www.hcltech.com.

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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