

NEWS RELEASE

For immediate publication

HCL Technologies unveils retail solution set based on Microsoft platforms

***Endorses Microsoft's 'Smarter Retailing Initiative',
at Retail Systems 2004, Chicago***

New Delhi, May 18, 2004 – HCL Technologies, a leading global provider of software solutions and services with a dedicated retail and consumer practice, today unveiled its family of solutions targeted at the retail trade. The solution set was unveiled at the prestigious Retail Systems 2004 trade show, currently underway in Chicago, USA.

The solution family includes a Loyalty Management Solution 'Connect', an executive management tool 'Vertex' & a powerful real-time reporting schema 'Actua'. These solutions are designed to access and interpret vital business information across the entire sales and supply chain, critical to managing a full-scale retail operation.

The solutions are based on and support Microsoft's "Smarter Retailing Initiative", a comprehensive solutions framework, evangelized to unleash the next generation of retail innovation.

"HCLT's Retail Solutions are a great fit for Microsoft's Smarter Retailing Initiative. They offer a natural complement to our focus on all aspects of Smarter Selling/Shopping & Operations initiatives by offering real-time visibility into the metrics that drive profitability," said, **Brian Scott, General Manager, retail and hospitality industry solutions group, Microsoft Corp.**

Commenting on the benefits of the combine, **George Tsokolos, Director, HCLT, Retail and Consumer Practice**, said, "The solutions, jointly backed by HCLT and Microsoft technical resources, are indeed compelling. We have built in innovative and powerful features that offer tangible operational and strategic advantages to the retail trade. The Microsoft backbone is a reassurance to our customers, that the solution is robust and secure."

HCLT's 'Connect' is based on a robust rule based loyalty engine and supports the Smart Shopping Initiative that empowers retailers to recognize, reward and retain their best customers.

HCLT's 'Vertex' solution, targeted at the top management of retail organizations, provides real time visibility of enterprise-wide operations through a single interface. It allows them to take effective decisions instantly, backed by numbers rather than on 'gut feel'.

HCLT's 'Actua' leverages a flexible, easy to operate, menu driven graphical user interface (GUI) for middle management teams handling operations across sales, supply chain and

the extended enterprise. 'Actua' facilitates real time viewing and management of critical data customized for each role and function, enabling quick and informed decisions.

All three solutions are built on the robust and scalable .NET framework and run on Microsoft Windows 2003 with SQL Server and Biz Talk Server 2004.

HCLT Retail Solutions are currently at work at many customer sites, across a wide variety of retail formats ranging from general merchandise to specialty. For more than 10 years, smart retailers have chosen HCL Technologies and its solutions to address Merchandising Operations, Point of Sale (POS) and InStore Systems, Multi-channel retail, Customer Relationship Management (CRM) and Loyalty, Supply Chain & Logistics, Radio Frequency Identification (RFID) and Global Data Synchronization, among others.

Microsoft's Smarter Retailing Initiative

The Microsoft "Smarter Retailing Initiative" helps retailers win today by leveraging current investments, and win tomorrow by easing delivery of new retail experiences. Consisting of Smarter Shopping, Smarter Selling and Smarter Operations, the Smarter Retailing Initiative is designed to close the loop between the retailer's strategy, the in-store execution, and familiar technologies already in the consumer's hands. More information can be found at <http://www.microsoft.com/smarteretail/>.

About HCL Technologies

HCL Technologies is one of India's leading global IT services and product engineering companies, providing value-added, software-led IT solutions and services to large and medium-scale organisations. Founded in 1991, HCL Technologies focuses on technology as well as R&D outsourcing, with the objective of working with clients in areas at the core of their business. HCL Technologies delivers these services through an extensive offshore software development infrastructure and a vast global marketing network that enables scalable, flexible and cost-effective delivery. The company's well defined business strategy has enabled it to build domain expertise across a host of chosen verticals including among others banking, insurance, petrochemicals, pharmaceuticals, aerospace, automotives, semi-conductors and retail. As of 31 March 2004, HCL Technologies Limited, along with its subsidiaries, had 14,783 employees. The HCL Technologies team today has operations spanning 26 locations in 14 countries — covering over 80% of the world IT market. Together with its knowledge of embedded systems, core technologies and application development expertise, HCL Technologies is positioned, as a composite solutions provider equipped to cater to the entire gamut of IT needs. For more information, visit HCL Technologies at www.hcltech.com

Disclaimer

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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