40				1	EUR		
NAT.	Date of the deposition	No. 0542.547.130	pp.	E.	D.		C 1

ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE WITH THE COMPANIES CODE

IDENTIFICATION (on the date of deposition)

NAME: **HCL Technologies Belgium**

Legal form: **PLLC**

Address: **Lozenberg** Nr.: **22 , box 3**

Postal Code: **1932** City: **Sint-Stevens-Woluwe**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the Business Court at: **Brussel, Dutch-speaking**

Internet address : [1]

Company number: **0542.547.130**

DATE **03-01-19** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS **IN EURO (2 decimals)** [2]

ANNUAL ACCOUNTS approved by by the General Meeting of **11-09-20**

concerning the financial year covering the period from **01-04-19** till **31-03-20**

Previous period from **01-04-18** till **31-03-19**

The amounts of the previous financial year ~~are~~ / are not [3] identical to those which have been previously published.

Total number of pages deposited: **42** Number of the pages of the standard form not deposited for not being of service: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.3.1, 6.3.4, 6.4.1, 6.4.2, 6.5.1, 6.5.2, 6.7.2, 6.8, 6.12, 6.17, 6.18.2, 6.19, 7, 8, 9, 11, 12, 13, 14, 15

Signature
(name and position)
Mr. Bejoy George
Managing Director

Signature
(name and position)
Mr. Shiv Kumar Walia
Managing Director

---

1 Optional statement.

2 If necessary, adjust the unit and currency in which the amounts are expressed

3 Delete where appropriate.

This annual account concerns not a company that is subject to the provisions of the new Belgian Companies and Associations Code dated 23 March 2019.

LIST OF DIRECTORS, MANAGERS AND AUDITORS AND DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

LIST OF DIRECTORS, MANAGERS AND AUDITORS

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise

BEJOY Joseph George

Wiesenau 44, 60323 Frankfurt, Germany

Title : Director

Mandate : 02-05-16- 08-07-22

SHIV Kumar Walia

Ascot Road Maidenhead SL 6, 2HT Berkshire, United Kingdom

Title : Director

Mandate : 02-05-16- 08-07-22

SUBRAMANIAN Gopalakrishnan

Flat No 51303, ATS Gren UU A58 Sector 50, . Noida, India

Title : Director

Mandate : 02-05-16- 08-07-22

LAKSHMANAN Raghu Raman

421 Escobar Street ., CA94539 -5712 Fremont, United States of America

Title : Director

Mandate : 10-01-19- 11-07-25

KPMG Bedrijfsrevisoren CVBA 0419.122.548

Luchthaven Brussel Nationaal 1, box K, 1930 Zaventem, Belgium

Title : Auditor, Membership number : B00001

Mandate : 13-07-19- 08-07-22

Represented by:

1. Legein Tanguy
   Luchthaven Brussel Nationaal 1 , box K, 1930 Zaventem, Belgium
   Company auditor, Membership number : A02651

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor ? ~~Yes~~ / No

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

A. Bookkeeping of the undertaking **,
B. Preparing the annual accounts **,
C. Auditing the annual accounts and/or
D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)
RSM Interfiduciaire CVBA **0442.616.443** Waterloosesteenweg 1151 , 1180 Brussel 18, Belgium Title : External accountant	20767 3F 91	B

* Delete where appropriate.
** Optional disclosure.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Previous period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	4.536.302,53	3.075.570,49
Intangible fixed assets	6.2	21	1.587.498,88	1.140.348,20
Tangible fixed assets	6.3	22/27	2.771.939,65	1.560.514,37
Land and buildings		22		
Plant, machinery and equipment		23	302.688,32	366.588,84
Furniture and vehicles		24	2.163.498,15	1.062.894,64
Leasing and other rights		25		
Other tangible fixed assets		26	57.712,48	71.771,86
Tangible assets under construction and advance payments made		27	248.040,70	59.259,03
Financial fixed assets	6.4 / 6.5.1	28	176.864,00	374.707,92
Affiliated enterprises	6.15	280/1		
Participating interests		280		
Amounts receivable		281		
Other enterprises linked by participating interests	6.15	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial assets		284/8	176.864,00	374.707,92
Shares		284		
Amounts receivable and cash guarantees		285/8	176.864,00	374.707,92

	Notes	Codes	Period	Previous period
CURRENT ASSETS		29/58	21.009.269,20	11.407.690,64
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3	411.240,81	129.646,28
Stocks		30/36	291.675,77	42.429,28
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	291.675,77	42.429,28
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37	119.565,04	87.217,00
Amounts receivable within one year		40/41	16.220.488,08	9.626.339,49
Trade debtors		40	15.623.811,74	9.481.022,38
Other amounts receivable		41	596.676,34	145.317,11
Current investments	6.5.1 / 6.6	50/53		
Own shares		50		
Other investments and deposits		51/53		
Cash at bank and in hand		54/58	1.136.162,34	
Deferred charges and accrued income	6.6	490/1	3.241.377,97	1.651.704,87
TOTAL ASSETS		20/58	25.545.571,73	14.483.261,13

	Notes	Codes	Period	Previous period
EQUITY AND LIABILITIES				
EQUITY		10/15	442.301,15	-48.816,02
Capital	6.7.1	10	100.000,00	100.000,00
Issued capital		100	100.000,00	100.000,00
Uncalled capital[4]		101		
Share premium account		11		
Revaluation surpluses		12		
Reserves		13	10.000,00	
Legal reserve		130	10.000,00	
Reserves not available		131		
In respect of own shares held		1310		
Others		1311		
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses) (+)/(-)		14	332.301,15	-148.816,02
Investment grants		15		
Advance to associates on the sharing out of the assets[5]		19		
PROVISIONS AND DEFERRED TAXES		16	19.862,00	
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxation		161		
Major repairs and maintenance		162		
Environmental liabilities		163		
Other risks and costs	6.8	164/5		
Deferred taxes		168	19.862,00	

4 Amount to be deducted from the issued capital.

5 Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Previous period
AMOUNTS PAYABLE		17/49	25.083.408,58	14.532.077,15
Amounts payable after more than one year	6.9	17		7.400.000,00
Financial debts		170/4		7.400.000,00
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		7.400.000,00
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances received on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	21.458.778,51	6.248.071,38
Current portion of amounts payable after more than one year falling due within one year		42	7.400.000,00	
Financial debts		43	3.132.542,38	100.405,66
Credit institutions		430/8	3.132.542,38	100.405,66
Other loans		439		
Trade debts		44	8.064.050,87	4.499.674,48
Suppliers		440/4	8.064.050,87	4.499.674,48
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	2.862.185,26	1.647.991,24
Taxes		450/3	683.180,53	249.073,36
Remuneration and social security		454/9	2.179.004,73	1.398.917,88
Other amounts payable		47/48		
Accrued charges and deferred income	6.9	492/3	3.624.630,07	884.005,77
TOTAL LIABILITIES		10/49	25.545.571,73	14.483.261,13

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income and charges		70/76A	34.778.422,37	18.750.585,33
Turnover	6.10	70	34.658.857,33	18.663.368,33
Increase (decrease) in stocks of finished goods, work and contracts in progress .....(+)/(-)		71	119.565,04	87.217,00
Own construction capitalised		72		
Other operating income	6.10	74		
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	33.795.213,50	18.144.876,00
Raw materials, consumables		60	320.250,33	913.388,60
Purchases		600/8	569.496,82	219.332,08
Decrease (increase) in stocks .....(+)/(-)		609	-249.246,49	694.056,52
Services and other goods		61	20.664.107,06	7.079.978,85
Remuneration, social security costs and pensions ..(+)/(-)	6.10	62	11.676.722,73	9.349.746,57
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	1.133.149,77	808.875,98
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs) .....(+)/(-)		631/4		-7.114,00
Provisions for risks and charges - Appropriations (uses and write-backs) .....(+)/(-)	6.10	635/8		
Other operating charges	6.10	640/8	983,61	
Operation charges carried to assets as restructuring costs .....(-)		649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss) .....(+)/(-)		9901	983.208,87	605.709,33

	Notes	Codes	Period	Previous period
Financial income		75/76B	37.311,67	18.541,05
Recurring financial income		75	37.311,67	18.541,05
Income from financial fixed assets		750		
Income from current assets		751		
Other financial income	6.11	752/9	37.311,67	18.541,05
Non-recurring financial income	6.12	76B		
Financial charges	6.11	65/66B	292.092,89	304.696,35
Recurring financial charges		65	292.092,89	304.696,35
Debt charges		650	234.025,10	270.037,68
Amounts written down on current assets except stocks, contracts in progress and trade debtors (+)/(-)		651		
Other financial charges		652/9	58.067,79	34.658,67
Non recurring financial charges	6.12	66B		
Profit (loss) for the period before taxes (+)/(-)		9903	728.427,65	319.554,03
Transfer from postponed taxes		780		
Transfer to postponed taxes		680	19.862,00	
Income taxes (+)/(-)	6.13	67/77	217.448,48	387.409,00
Income taxes		670/3	217.448,48	387.409,00
Adjustment of income taxes and write-back of tax provisions		77		
Profit (loss) for the period (+)/(-)		9904	491.117,17	-67.854,97
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (loss) for the period available for appropriation (+)/(-)		9905	491.117,17	-67.854,97

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated .....(+)/(-)	9906	342.301,15	-148.816,02
Gain (loss) to be appropriated .....(+)/(-)	(9905)	491.117,17	-67.854,97
Profit (loss) to be carried forward .....(+)/(-)	14P	-148.816,02	-80.961,05
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2	10.000,00	
to capital and share premium account	691		
to the legal reserve	6920	10.000,00	
to other reserves	6921		
Profit (loss) to be carried forward .....(+)/(-)	(14)	332.301,15	-148.816,02
Owner's contribution in respect of losses	794		
Profit to be distributed	694/7		
Dividends	694		
Director's or managers' entitlements	695		
Workers	696		
Other beneficiaries	697		

	Codes	Period	Previous period
CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions, including produced fixed assets	8022	214.262,89	
Sales and disposals	8032		
Transfers from one heading to another (+)/(-)	8042		
Acquisition value at the end of the period	8052	214.262,89	
Depreciation and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8072	24.244,77	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transfers from one heading to another (+)/(-)	8112		
Depreciation and amounts written down at the end of the period	8122	24.244,77	
NET BOOK VALUE AT THE END OF THE PERIOD	211	190.018,12	

GOODWILL	Codes	Period	Previous period
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxx	2.850.873,20
Movements during the period			
Acquisitions, including produced fixed assets	8023	851.621,22	
Sales and disposals	8033		
Transfers from one heading to another (+)/(-)	8043		
Acquisition value at the end of the period	8053	3.702.494,42	
Depreciation and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxx	1.710.525,00
Movements during the period			
Recorded	8073	594.488,66	
Written back	8083		
Acquisitions from third parties	8093		
Cancelled owing to sales and disposals	8103		
Transfers from one heading to another (+)/(-)	8113		
Depreciation and amounts written down at the end of the period	8123	2.305.013,66	
NET BOOK VALUE AT THE END OF THE PERIOD	212	1.397.480,76	

	Codes	Period	Previous period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	414.344,95
Movements during the period			
Acquisitions, including produced fixed assets	8162		
Sales and disposals	8172		
Transfers from one heading to another (+)/(-)	8182		
Acquisition value at the end of the period	8192	414.344,95	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transfers from one heading to another (+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxx	47.756,11
Movements during the period			
Recorded	8272	63.900,52	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302		
Transfers from one heading to another (+)/(-)	8312		
Depreciation and amounts written down at the end of the period	8322	111.656,63	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	302.688,32	

	Codes	Period	Previous period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxx	1.446.677,87
Movements during the period			
Acquisitions, including produced fixed assets	8163	1.539.935,00	
Sales and disposals	8173	3.921,38	
Transfers from one heading to another (+)/(-)	8183		
Acquisition value at the end of the period	8193	2.982.691,49	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another (+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxx	383.783,23
Movements during the period			
Recorded	8273	435.410,11	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303		
Transfers from one heading to another (+)/(-)	8313		
Depreciation and amounts written down at the end of the period	8323	819.193,34	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	2.163.498,15	

	Codes	Period	Previous period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxx	122.700,00
Movements during the period			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another (+)/(-)	8185		
Acquisition value at the end of the period	8195	122.700,00	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transfers from one heading to another (+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxx	50.928,14
Movements during the period			
Recorded	8275	14.059,38	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transfers from one heading to another (+)/(-)	8315		
Depreciation and amounts written down at the end of the period	8325	64.987,52	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	57.712,48	

	Codes	Period	Previous period
ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxx	59.259,03
Movements during the period			
Acquisitions, including produced fixed assets	8166	188.781,67	
Sales and disposals	8176		
Transfers from one heading to another (+)/(-)	8186		
Acquisition value at the end of the period	8196	248.040,70	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transfers from one heading to another (+)/(-)	8246		
Revaluation surpluses at the end of the period	8256		
Depreciation and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transfers from one heading to another (+)/(-)	8316		
Depreciation and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	248.040,70	

	Codes	Period	Previous period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions, including produced fixed assets	8363		
Sales and disposals	8373		
Transfers from one heading to another (+)/(-)	8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers from one heading to another (+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transfers from one heading to another (+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxx	374.707,92
Movements during the period			
Additions	8583		
Repayments	8593	197.843,92	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences (+)/(-)	8623		
Other (+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	176.864,00	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653		

OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Previous period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares and current investments other than fixed income investments ..	51		
Shares - Book value increased with the uncalled amount	8681		
Shares - Uncalled amount	8682		
Precious metals and works of art	8683		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term accounts with credit institutions	53		
With residual term or notice of withdrawal			
up to one month	8686		
between one month and one year	8687		
over one year	8688		
Other investments not mentioned above	8689		

	Period
DEFFERED CHARGES AND ACCRUED INCOME	
Allocation of heading 490/1 of assets if the amount is significant.	
Deferred costs group	2.434.127,90
Deferred costs others	807.250,07

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

	Codes	Period	Previous period
Social capital			
Issued capital at the end of the period	100P	XXXXXXXXXXXXXX	100.000,00
Issued capital at the end of the period	(100)	100.000,00	

	Codes	Amounts	Number of shares
Changes during the period			
Structure of the capital Different categories of shares			
Nominative shares		100.000,00	100.000
Registered shares	8702	XXXXXXXXXXXXXX	100.000
Shares dematerialized	8703	XXXXXXXXXXXXXX	

	Codes	Uncalled capital	Capital called, but not paid
Capital not paid			
Uncalled capital	(101)		XXXXXXXXXXXXXX
Capital called, but not paid	8712	XXXXXXXXXXXXXX	
Shareholders having yet to pay up in full			

	Codes	Period
OWN SHARES		
Held by the company itself		
Amount of capital held	8721	
Number of shares held	8722	
Held by the subsidiaries		
Amount of capital held	8731	
Number of shares held	8732	
Commitments to issue shares		
Owing to the exercise of conversion rights		
Amount of outstanding convertible loans	8740	
Amount of capital to be subscribed	8741	
Corresponding maximum number of shares to be issued	8742	
Owing to the exercise of subscription rights		
Number of outstanding subscription rights	8745	
Amount of capital to be subscribed	8746	
Corresponding maximum number of shares to be issued	8747	
Authorized capital, not issued	8751	

	Codes	Period
Shared issued, not representing capital		
Distribution		
Number of shares held	8761	
Number of voting rights attached thereto	8762	
Allocation by shareholder		
Number of shares held by the company itself	8771	
Number of shares held by its subsidairies	8781	

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	7.400.000,00
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	7.400.000,00
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments received on contracts in progress	8891	
Other amounts payable	8901	
Total amounts payable after more than one year, not more than one year	(42)	7.400.000,00
Amounts payable after more than one year, between one and five years		
Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments received on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable after more than one year, between one and five years	8912	
Amounts payable after more than one year, over five years		
Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments received on contracts in progress	8893	
Other amounts payable	8903	
Total amounts payable after more than one year, over five years	8913	

	Codes	Period
AMOUNTS PAYABLE GUARANTEED *(headings 17 and 42/48 of liabilities)*		
Amounts payable guaranteed by Belgian public authorities		
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments received on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total amounts payable guaranteed by Belgian public authorities	9061	
Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets		
Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments received on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets	9062	

	Codes	Period
AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes *(headings 450/3 and 178/9 of the liabilities)*		
Expired taxes payable	9072	
Non expired taxes payable	9073	
Estimated taxes payable	450	683.180,53
Remuneration and social security *(headings 454/9 and 178/9 of the liabilities)*		
Amount due to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	2.179.004,73

ACCRUED CHARGES AND DEFERRED INCOME

	Period
Allocation of heading 492/3 of liabilities if the amount is significant	
Accrued costs - Intercompany intrest	28.075,41
Deferred revenue	3.580.610,05
Accrued costs (others)	15.944,61

OPERATING RESULTS

	Codes	Period	Previous period
OPERATING INCOME			
Net turnover			
Broken down by categories of activity			
Fixed Price Project		29.153.789,00	15.564.112,60
Time & Material		5.624.633,37	3.186.472,73
Allocation into geographical markets			
United States of America		749.541,02	1.344.270,82
Belgium		24.428.966,90	7.480.482,95
Sweden		6.410.759,83	7.322.571,57
Germany		1.016.124,25	59.262,43
United-Kingdom		495.963,93	183.241,83
Ireland		405.295,13	982.247,34
Netherlands		394.692,35	520.267,36
Others		877.078,96	858.241,03
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING COSTS			
Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register			
Total number at the closing date	9086	84	83
Average number of employees calculated in full-time equivalents	9087	81,9	177,2
Number of actual worked hours	9088	133.757	159.238
Personnel costs			
Remuneration and direct social benefits	620	9.222.034,25	7.027.008,40
Employers' social security contributions	621	2.240.892,62	1.817.968,53
Employers' premiums for extra statutory insurances	622	95.609,07	323.654,87
Other personnel costs	623	118.186,79	181.114,77
Old-age and widows' pensions	624		

	Codes	Period	Previous period
Provisions for pensions			
Additions (uses and write-back) ..... (+)/(-)	635		
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debtors			
Recorded	9112		
Written back	9113		7.114,00
Provisions for risks and charges			
Additions	9115		
Uses and write-back	9116		
Other operating charges			
Taxes related to operation	640		
Other charges	641/8	983,61	
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096		
Average number calculated as full-time equivalents	9097		
Number of actual worked hours	9098		
Charges to the enterprise	617		

FINANCIAL RESULTS

	Codes	Period	Previous period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Foreign exchange gains		37.300,87	18.541,05
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalized Interests	6503		
Amounts written off current assets			
Recorded	6510		
Written back	6511		
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and write-backs	6561		
Allocation of other financial charges			
Bank charges		7.898,23	4.803,66
Foreign exchange losses		48.417,92	26.665,54
Other financial charges		1.751,64	3.189,47

INCOME TAXES AND OTHER TAXES

	Codes	Period
INCOME TAXES		
Income taxes on the result of the period	9134	217.448,48
Income taxes paid and withholding taxes due or paid	9135	
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	
Estimated additional taxes	9137	217.448,48
Income taxes on the result of prior periods	9138	
Additional income taxes due or paid	9139	
Additional income taxes estimated or provided for	9140	
In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit		
Non deductible expenses		257.035,56

	Period
Impact of non recurring results on the amount of the income taxes relating to the current period	

	Codes	Period
Status of deferred taxes		
Deferred taxes representing assets	9141	
Accumulated tax losses deductible from future taxable profits	9142	
Deferred taxes representing liabilities	9144	
Allocation of deferred taxes representing liabilities		

	Codes	Period	Previous period
VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES			
Value added taxes charged			
To the enterprise (deductible)	9145	4.263.678,19	1.639.071,57
By the enterprise	9146	7.955.825,04	2.535.853,47
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	2.434.241,19	1.972.788,13
For withholding taxes on investment income	9148		

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	
Of which		
Bills of exchange in circulation endorsed by the enterprise	9150	
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
Mortgages		
Book value of the immovable properties mortgaged	9161	
Amount of registration	9171	
Pledging of goodwill - Amount of the registration	9181	
Pledging of other assets - Book value of other assets pledged	9191	
Guarantees provided on future assets - Amount of assets involved	9201	
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	9162	
Amount of registration	9172	
Pledging of goodwill - Amount of the registration	9182	
Pledging of other assets - Book value of other assets pledged	9192	
Guarantees provided on future assets - Amount of assets involved	9202	

	Codes	Period
GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE		
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS		
FORWARD TRANSACTIONS		
Goods purchased (to be received)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	
Currencies sold (to be delivered)	9216	

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Period
COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES	

	Period
AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS	

SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE

Brief description

The company works with a Defined Benefit Obligation and Defined Contributions plan which is managed by Allianz. As per year-end 2020, there is no underfunding of this plan with respect to the Belgium legal minimum return as appears from the notification of the insurance company.

Measures taken by the enterprise to cover the resulting charges

	Code	Period
PENSIONS FUNDED BY THE ENTERPRISE		
Estimated amount of the commitments resulting from past services	9220	
Methods of estimation		

	Period
NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT	

Management is planning to merge HCL Belgium with HCL Technologies Belgium BVBA in order to reduce the operating costs and optimize the resources.
The reduction in the number of entities in the same country will lead to greater organizational efficiency at group level.
The merger will ensure a simpler group structure accompanied with a decrease in the direct and indirect costs associated with maintaining several distinct legal entities.
The synergies and rationalization in the cost structure will also have a positive impact on the results of the Group.

	Period
COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE	

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Period
NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET **Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company**	

	Period
OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)	

RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS

AFFILIATED ENTERPRISES	Codes	Period	Previous period
Financial fixed assets	(280/1)		
Participating interests	(280)		
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	7.449.381,38	6.099.416,91
Over one year	9301		
Within one year	9311	7.449.381,38	6.099.416,91
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	13.741.406,99	10.507.678,25
Over one year	9361		7.400.000,00
Within one year	9371	13.741.406,99	3.107.678,25
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debt charges	9461	225.854,08	270.018,91
Other financial charges	9471		
Disposal of fixed assets			
Capital gains obtained	9481		
Capital losses suffered	9491		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
ASSOCIATED ENTERPRISES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises	9383		
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise	9393		
Other significant financial commitments	9403		
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Period
TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS	
Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company	
Null	

FINANCIAL RELATIONSHIPS WITH

	Codes	Period
DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS		
Amounts receivable from these persons	9500	
Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts		
Guarantees provided in their favour	9501	
Other significant commitments undertaken in their favour	9502	
Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person		
To directors and managers	9503	
To former directors and former managers	9504	

	Codes	Period
AUDITORS OR PEOPLE THEY ARE LINKED TO		
Auditor's fees	9505	12.400,00
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	
Tax consultancy	95062	
Other missions external to the audit	95063	
Fees for exceptional services or special missions executed in the company by people they are linked to		
Other attestation missions	95081	
Tax consultancy	95082	
Other missions external to the audit	95083	

Mentions related to article 134 from the Companies Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES

~~**The enterprise has drawn up published a consolidated annual statement of accounts and a management report***~~

The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason*

The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 16 of Company Law*

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial posi~~tion or ~~consolidated results, individual or together, are of a negligible size* (Art. 110 of Company Law)~~

~~The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included~~*

INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included**

HCL Technologies Limited

806, Siddharth - 96, Nehru Place ., box .

. New Delhi - 110019, India

The enterprise draws up consolidated annual accounts data for the major part of the enterprise

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

HCL Technologies Ltd

806, Siddharth - 96, Nehru Place ., box .

. New Delhi - 110019, India

* Delete where no appropriate.

** Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

OTHER INFORMATIONS TO DISCLOSE

As the company operates in IT & IT enabled services there is no major impact on its operations as it's manpower can provide services from remote work locations. Company has enabled its manpower with IT infrastructure to continue provide services to its clients from remote. Due to the COVID-19 there is no major impact on the its receivables which continue to be fully realizable and the company is able to honor its liabilities. The company management is fully confident on the going concern of this entity as no major disruption anticipated due to COVID-19.

Based on the management assessment as at Jul'2020, there is no significant impact on the revenue and cost of the company on account of COVID-19, hence the company is expected to earn the profit in line with the previous year without any significant variations.

SOCIAL BALANCE SHEET

Number of joint industrial committee: 200

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the current period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	76,4	66,6	9,8
Part-time	1002	6,8	4,3	2,5
Total in full-time equivalents	1003	81,9	70,1	11,8
Number of hours actually worked				
Full-time	1011	126.714	113.198	13.516
Part-time	1012	7.043	4.143	2.900
Total	1013	133.757	117.341	16.416
Personnel costs				
Full-time	1021	11.061.882,70	9.882.049,81	1.179.832,89
Part-time	1022	614.840,03	361.675,74	253.164,29
Total	1023	11.676.722,73	10.243.725,55	1.432.997,18
Advantages in addition to wages	1033			

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	177,2	155,6	21,6
Number of hours actually worked	1013	159.238	141.395	17.843
Personnel costs	1023	9.349.746,57	8.302.098,09	1.047.648,48
Advantages in addition to wages	1033			

EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees	105	77	7	82,6
By nature of the employment contract				
Contract for an indefinite period	110	77	7	82,6
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	66	5	70,0
primary education	1200			
secondary education	1201	62	5	66,0
higher non-university education	1202	3		3,0
university education	1203	1		1,0
Women	121	11	2	12,6
primary education	1210			
secondary education	1211	10	2	11,6
higher non-university education	1212	1		1,0
university education	1213			
By professional category				
Management staff	130			
Employees	134	77	7	82,6
Workers	132			
Others	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

During the period	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed	150		
Number of hours actually worked	151		
Costs for the enterprise	152		

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees for whom the entreprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year	205	11		11,0
By nature of employment contract				
Contract for an indefinite period	210	11		11,0
Contract for a definite period	211			
Contract for the execution of a specifically assigned work	212			
Replacement contract	213			

DEPARTURES	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year	305	10	1	10,9
By nature of employment contract				
Contract for an indefinite period	310	9	1	9,9
Contract for a definite period	311	1		1,0
Contract for the execution of a specifically assigned work	312			
Replacement contract	313			
By reason of termination of contract				
Retirement	340			
Unemployment with extra allowance from enterprise	341			
Dismissal	342	2		2,0
Other reason	343	8	1	8,9
Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis	350			

INFORMATION ON TRAININGS PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	2	5811	1
Number of actual training hours	5802	12	5812	8
Net costs for the enterprise	5803	2.365,18	5813	2.070,85
of which gross costs directly linked to training	58031	1.017,43	58131	1.022,65
of which fees paid and paiments to collective funds	58032	1.497,75	58132	1.198,20
of which grants and other financial advantages received (to deduct).. ..	58033	150,00	58133	150,00
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	1	5831	1
Number of actual training hours	5822	5	5832	4
Net costs for the enterprise	5823	170,05	5833	146,04
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841	1	5851	1
Number of actual training hours	5842	380	5852	360
Net costs for the enterprise	5843	5.800,00	5853	3.180,00

OTHER DOCUMENTS

(to be specified by the company)

HCL Technologies Limited has its subsidiaries/step down subsidiaries in various countries. In many European countries, where there are 2 or more entities in the same country which exist due to certain business reasons like acquisition, rebadging etc., it is continuous endeavor to reduce the number of entities by either merging or by business transfer/closure etc. The feasibility to either merger or transfer or closure depends upon local regulations, business transaction, tax approvals etc.
The reduction in the number of entities in the same country will lead to greater organizational efficiency, reduction in managing costs and optimization of the resources used.
Therefore, as part of internal restructuring, it is proposed to merge HCL Belgium NV, a public limited company with its registered office at 1932 Sint-Stevens-Woluwe, Lozenberg 22/3 and registered with the Brussels trade register under number BTW BE 0462.886.96 ("HCL Belgium") and a wholly owned subsidiary of the HCL Great Britain Limited a private limited company duly incorporated and existing under the laws of the United Kingdom, with its registered office at Axon Centre, Church Road, Egham, Surrey TW20 9QB, and registered under the Company Number 03299523 ("HCL Great Britain") with HCL Technologies Belgium BVBA, private limited company with its registered office at 1932 Sint-Stevens-Woluwe, Lozenberg 22/3 and registered with the Brussels trade register under number BTW BE 0542.547.130 ("HCL Technologies Belgium").
Currently, the HCL Great Britain holds entire share capital consisting of 143.937 Shares, numbered from 1 to 143.937, i.e. shares Class A with numbers 1 to 63.259, and shares Class B with numbers 63.260 to 143.937 of HCL Belgium and HCl Technologies UK Limited, a private limited liability company duly incorporated and existing under the laws of the United Kingdom, with its registered office at Axon Centre, Church Road, Egham, Surrey TW20 9QB, and registered under the Company Number 08658132 and the holding Company of HCL Great Britain ("HCLT UK") holds 99.99% share capital of HCL Technologies Belgium.
To simply the process of merger, it is proposed to make HCL Belgium, a wholly owned subsidiary of HCL Technologies UK Limited, and subsequently merger of HCL Belgium with HCL Technologies Belgium.
With a view to achieve the aforesaid object, it is proposed to sale the entire share capital held by the HCL Great Britain in HCL Belgium BV to HCLT UK, at a consideration of GBP 2,955,180 which is book value of HCL Belgium.
To realize a merger by acquisition between the two aforementioned companies in accordance with the provisions of articles 671 juncto 693 BCC - articles 12:2 juncto 12:24 BCCA, resulting in the transmittance, further to a dissolution without liquidation, of HCL Belgium NV's assets and liabilities, including its rights and obligations without any exceptions whatsoever to HCL Technologies Belgium BV, under the conditions laid down in the merger plan.
Furthermore, in preparation and prior to the proposed merger an advance tax ruling was filed with the Belgian Ruling Commission in order to attain legal certainty about the tax-neutral nature of the upcoming merger. On October 15, 2019 the Ruling Commission granted a positive decision in this case.