



HCL Technologies wins the Asian Human Capital Summit 2011 Award

IT solutions company cited in Singapore for its Employees First, Customers Second philosophy

Noida/ Singapore September 29th, 2011: HCL Technologies Ltd was conferred today the prestigious Asian Human Capital Summit 2011 Award by Singapore's Ministry of Manpower and Switzerland's INSEAD for its innovative and impactful people practices centred on its Employees First, Customers Second ("EFCS") philosophy.

HCL's Vice Chairman and CEO Mr Vineet Nayar received the award on behalf of the Noida, India-based IT solutions company, with 85,000 staff worldwide, from Singapore's Minister of State for Manpower and National Development, Brigadier General (NS) Tan Chuan-Jin at a gala ceremony in the city state.

HCL's EFCS philosophy was recognised for its practices that put employees at the heart of the company's success based on the belief that organisational focus and structures should be inverted to focus on the 'value zone' — the place where frontline employees interact with customers and create real value for them.

This philosophy promotes an unconventional management style that is premised on reverse accountability to employees, grassroots empowerment and the establishment of a culture based on trust and transparency.

The jury also recognised the synergy between business success and people strategies that HCL's EFCS philosophy has been able to successfully establish, a testament to which is the company's financial performance over the last few years. Fuelled by the EFCS philosophy, HCL Technologies had embarked on a transformation journey in 2005 during which the company's revenues increased by over 3.6 times, net income rose by 91 per cent, and Market Cap doubled.

Validating the success of the philosophy, HCL became the fastest growing IT Services company in the world during the 2008-2009 global financial crisis.

Accepting the award, Mr Vineet Nayar said, "It is a great honour for HCL Technologies to receive the Asian Human Capital Award 2011. Human capital is at the heart of the knowledge economy and platforms like the Asian Human Capital Award play a critical role in keeping it centre-stage. HCL Technologies is aligned to this cause and will continue to work towards creating groundbreaking employee engagement models like Employees First, Customers Second."

HCL's EFCS philosophy has taken centre stage globally through a Harvard Business Press bestseller authored by Mr. Nayar - 'Employees First, Customers Second - turning conventional management wisdom upside down' which has been ranked No. 7 on Amazon UK's listing of 'Best Business Books of 2010' and also been rated amongst the 'Best Business Books of 2010' by the Library Journal of America. The book has been welcomed with rave reviews across the globe by business leaders and scholars alike. Fortune magazine recently chose Vineet as one of the luminaries in their first ever global "Executive Dream Team" in recognition of HCL's focus on keeping the 'Employees First'.

Every year Singapore Human Capital Summit recognizes the best and most highly sought-after organisations – recognizing the ones that stand out in their ability to draw the best



from their people to address their unique business challenges. This year the 2011 Asian Human Capital Award attracted a total of 53 submissions from eight countries across Asia. The submissions also covered various human capital-related topics such as talent and leadership development, people engagement and employee diversity programmes.

About HCL Technologies

HCL Technologies is a leading global IT services company, working with clients in the areas that impact and redefine the core of their businesses. Since its inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing,' underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 26 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare. HCL takes pride in its philosophy of 'Employee First, Customer Second' which empowers our 77,046 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 3.5 billion (Rs. 16,034 crores), as on 30 June 2011 (on LTM basis). For more information, please visit www.hcltech.com

About HCL

HCL is a \$6 billion leading global technology and IT enterprise comprising two companies listed in India - HCL Technologies and HCL Infosystems. Founded in 1976, HCL is one of India's original IT garage start-ups. A pioneer of modern computing, HCL is a global transformational enterprise today. Its range of offerings includes product engineering, custom & package applications, BPO, IT infrastructure services, IT hardware, systems integration, and distribution of information and communications technology (ICT) products across a wide range of focused industry verticals. The HCL team consists of over 85,000 professionals of diverse nationalities, who operate from 31 countries including over 500 points of presence in India. HCL has partnerships with several leading global 1000 firms, including leading IT and technology firms. For more information, please visit www.hcl.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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