

April 2, 2024

The General Manager  
**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

**BSE Scrip Code: 532281**

The Manager  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, 5th Floor, Plot No. C-1, Block-  
G, Bandra-Kurla Complex, Bandra(E)  
Mumbai-400 051

**NSE Scrip Code: HCLTECH**

**Subject: Update – Divestment of stake in the joint venture with State Street International Holdings**

Dear Sir/ Madam,

This is further to our letter dated December 4, 2023 along with the disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, wherein it was informed that HCL Investments UK Limited, ("HCL UK") a company incorporated in the UK and a step-down wholly owned subsidiary of the Company has entered into a Memorandum of Understanding with its Joint Venture (JV) partner, State Street International Holdings, a US corporation ("State Street"), pursuant to which HCL UK would divest its entire 49% equity stake in the JV pursuant to the call option exercised by State Street in accordance with the agreement that was entered into between the parties at the time of the formation of the JV.

We would like to inform you that the aforesaid transaction has been completed effective April 1, 2024.

The proceeds received by HCL UK, for divestment of the JV, termination of agreement for related services and settlement of certain contractual commitments, is USD 172.50 million plus Net Book Value on the aforesaid completion date, less applicable withholding taxes.

This is for your information and records.

Thanking you,  
Yours faithfully,  
For **HCL Technologies Limited**

**Manish Anand**  
**Company Secretary**