

October 14, 2021

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

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

**BSE Scrip Code: 532281**

**NSE Scrip Code: HCLTECH**

**Sub.: Approval of Restricted Stock Unit Plan 2021**

Dear Sir,

This is to inform you that the Board of Directors at its meeting held on October 14, 2021, has approved the 'HCL Technologies Limited - Restricted Stock Unit Plan 2021' ("RSU Plan") for grant of Restricted Stock Units (RSUs) to the eligible Employees and Directors of the Company and its subsidiaries & associates. The RSU Plan is in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The aggregate equity shares that will be provided against the RSUs shall not exceed 1,11,00,000 equity shares of Rs. 2/- each of the Company (0.41% of share capital of the Company as on March 31, 2021).

This plan is in lieu of a portion of the Company's ongoing cash based LTI Plan, whose impact was already considered in the Company's guidance at the beginning of the fiscal year. Hence, this will not lead to any significant extra cost for the Company.

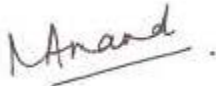
The RSU Plan will be implemented through a trust mechanism wherein the Trust, formed for this purpose, will acquire equity shares of the Company through secondary market; and no fresh shares will be issued by the Company to implement the RSU Plan. Accordingly, there would be no equity dilution for the shareholders of the Company.

The adoption and the implementation of the RSU Plan will be subject to the approval of the shareholders of the Company which shall be taken via Postal Ballot.

A Release being issued in this regard is enclosed.

This is for your information and records.

Thanking you,  
For **HCL Technologies Limited**



Manish Anand  
Company Secretary

Encl.as above



## HCL Technologies To Evolve Long Term Incentive Plan (LTIP), Replacing Portion of Cash Compensation with Restricted Share Units

Program participation to including almost 3,000 senior leaders

**NOIDA, INDIA – Oct. 14, 2021** – HCL Technologies (HCL), a leading global technology company, announced today its Board of Directors approved a change to its existing long-term incentive (LTI) program to include RSU (restricted stock unit) grants as part of the compensation mix. The company will move from 100 percent cash awards to a mix of 70 percent cash, 30 percent RSUs for the grants it will offer later this calendar year.

Subject to shareholder approval, the plan proposes to allocate 11.1 million shares (equal to less than .50% of the company's equity shares) to almost 3,000 senior leaders. The plans will be offered as tenure-based vesting by FY2025, and the company also has proposed an option to substitute this part of the plan with RSUs that vest based on achievement of long-term performance targets.

"We continue to see strong growth momentum in the business, and we are happy to extend long term wealth creation opportunities in the form of RSUs for a greater number of senior leaders," said C Vijayakumar, HCL Technologies CEO and Managing Director.

The structure of the program will ensure there is no equity dilution for existing shareholders of the company. The total plan investment will not be impacted by the move from all cash to cash plus RSUs.

### About HCL Technologies

HCL Technologies (HCL) empowers global enterprises with technology for the next decade, today. HCL's Mode 1-2-3 strategy, based on its deep-domain industry expertise, client-centricity and entrepreneurial culture of Ideapreneurship™, enables businesses to transform into next-gen enterprises.

HCL offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in the areas of applications, infrastructure, digital process operations and next-generation digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering. P&P provides modernized software products to global clients for their technology and industry-specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, including Financial Services, Manufacturing, Technology and Services, Telecom and Media, Retail and CPG, Life Sciences and Healthcare, and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability, and education initiatives. For the 12 months ended September 30, 2021, HCL had consolidated revenue of US\$10.82 billion. Its more than 187,000 Ideapreneurs operate out of 50 countries.

For more information, visit [www.hcltech.com](http://www.hcltech.com)

### Forward-looking Statement

Certain statements in this release are forward-looking statements, which involve several 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-timeframe 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.

**For further details, please contact:**

HCL Technologies

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