

May 29, 2020

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**

**Subject: Release - "HCL Technologies Announces Intent to Acquire Cisco's SON Technology"**

Dear Sir/ Madam,

Enclosed please find a release on the captioned subject being issued by the Company today, along with a disclosure in terms of Regulation 30(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

This is for your information and records.

Thanking you,

Yours faithfully,  
for **HCL Technologies Limited**



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

Encl. a/a

## HCL Technologies Announces Intent to Acquire Cisco's SON Technology

**Noida, India – May 29, 2020** -- HCL Technologies, (HCL), a leading global technology company, today announced its intent to acquire Cisco's (NASDAQ: CSCO) Self-Optimizing Network (SON) technology. This acquisition, which comprises of products and services built on Cisco's SON technology, will help HCL meet the growing needs of its customers in the telecommunications industry, which includes tier-one communications service providers globally, by adding the power of Cisco's SON's multi-vendor multi-technology and application support to its clients.

The Cisco SON technology is a powerful platform that uses machine learning and a set of applications to automate the Radio Access Network (RAN). It helps customers boost performance, harmonize the multiple technologies that comprise a RAN, and maximize the capabilities of existing infrastructures, resulting in reduced capital and operational expenditures. As part of the deal, some employees who work on Cisco's SON technology will move from Cisco to HCL.

"HCL's decision to make this acquisition comes in line with our Mode 3 strategy. As we expand our footprint in this space and support the mobility needs of our customers; the SON products and services will now be included in our telecommunications offerings. This will gain further importance with 5G networks," said Sukamal Banerjee, Corporate Vice President, HCL Technologies. "We are proud to lead the next phase of the Cisco SON business journey, especially regarding 5G, and look forward to supporting new and existing customers with continued innovation. We also want to extend a warm welcome to the Cisco SON team members joining HCL."

### About HCL Technologies

HCL Technologies (HCL) empowers global enterprises with technology for the next decade today. HCL's Mode 1-2-3 strategy, through its deep-domain industry expertise, customer-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 areas of Applications, Infrastructure, Digital Process Operations and next generational digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering. Under P&P, HCL 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, categorized under Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability and education initiatives. As of 12 months ended March 31, 2020, HCL has a consolidated revenue of US\$ 9.94 billion and its 150,423 ideapreneurs operate out of 46 countries. For more information, visit [www.hcltech.com](http://www.hcltech.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-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:**

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**Details of acquisition - as required under SEBI Regulations**

1	Name of the target entity, details in brief such as size, turnover etc.	Asset carve-out of the product and services business that comprises of the Self-Optimizing Network (SON) from Cisco Systems Inc., a company incorporated in California. SON is a multi-vendor multi-technology (MVMT) solution that optimizes the Radio Access Networks (RAN) for 2G-5G.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	Not a Related Party transaction.
3	Industry to which the entity being acquired belongs.	Telecommunications
4	Objects and effects of acquisition.	<ul style="list-style-type: none"> <li>▪ The acquisition is a step towards enhancing HCL's telecommunication offerings as SON has become a major component in the move towards 5G networks.</li> <li>▪ The acquisition helps HCL meet the needs of Tier-1 Communication Service Providers globally by bringing the power of SON's multi-technology and application support to clients.</li> </ul>
5	Brief details of any Governmental or regulatory approvals required for the acquisition.	<ul style="list-style-type: none"> <li>▪ Both parties will file for CFIUS (Committee on Foreign Investment in the United States) approval.</li> <li>▪ Approval under FEMA (Foreign Exchange Management Act, 1999), as required for remittance of funds outside India.</li> <li>▪ Approval by the Brazilian Administrative Council for Economic Defense.</li> </ul>



6	Indicative time period for completion of the acquisition.	January 2021
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
8	Cost of acquisition or the price at which the shares are acquired.	US \$49,999,000
9	Percentage of shareholding / control acquired and / or number of shares acquired.	It is an asset carve-out deal with 100% control on the assets being acquired; No shareholding / voting rights to be acquired.
10	Brief background about the entity acquired.	<ul style="list-style-type: none"> <li>▪ Cisco-SON are a set of product and services owned by Cisco Systems, Inc., a company incorporated in California.</li> <li>▪ The Cisco-SON product and services provide automation technology to make the planning, configuration, management, optimization and healing of mobile macro radio networks simpler and faster. The business unit is based in San Jose, CA with offices in Israel and India.</li> </ul>

