

February 21, 2023

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Corporate Relationship Department
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Mumbai- 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza
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Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Sub: Intimation under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reg.: Increase of Maximum Acceptance Amount for the Cash Tender Offer of HCL America Inc's USD denominated 1.375% Senior Notes

Dear Sir/ Madam,

This is with reference to the intimation dated February 6, 2023, wherein HCL America Inc., a wholly owned step-down subsidiary of the Company incorporated under the laws of California, United States of America had announced its proposal for a Cash Tender Offer for up to USD 125 million of its USD 500 million 1.375% Senior Notes ("Notes") that were issued with a maturity date of March 2026.

It is hereby informed that HCL America Inc. has today announced that an aggregate principal amount of USD 247,793,000 of the Notes had been validly tendered pursuant to the aforesaid Cash Tender Offer at or prior to the Early Tender Deadline and in its sole discretion (subject to applicable law and as provided in the Tender Offer Memorandum) it has increased the Maximum Acceptance Amount in relation to the Tender Offer from USD 125,000,000 to USD 247,793,000 in aggregate principal amount of the Notes.

A copy of the announcement made by HCL America Inc. in this regard is enclosed.

This is for your information and records.

Thanking You,

For **HCL Technologies Limited**

Manish Anand
Company Secretary

Encl.:a/a

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO, INDIA OR TO ANY PERSON RESIDENT AND/OR LOCATED IN, ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL (SEE “OFFER AND DISTRIBUTION RESTRICTIONS” OF THE TENDER OFFER MEMORANDUM DATED FEBRUARY 6, 2023).

THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES AND NEITHER THIS ANNOUNCEMENT NOR ANYTHING HEREIN FORMS THE BASIS FOR ANY CONTRACT OR COMMITMENT WHATSOEVER.

February 21, 2023



HCL America Inc. (the “**Company**”) hereby announces the early results as of the Early Tender Deadline with respect to its previously announced tender offer to purchase for cash up to U.S.\$125,000,000 in aggregate principal amount of its 1.375% Senior Notes due 2026 (Rule 144A CUSIP / ISIN: 40480H AA5 / US40480HAA59; Regulation S CUSIP / ISIN: U2479Q AA5 / USU2479QAA59), unconditionally and irrevocably guaranteed by HCL Technologies Limited (the “**Guarantor**”) (the “**Notes**”). The Tender Offer is being made pursuant to the Tender Offer Memorandum dated February 6, 2023 (the “**Tender Offer Memorandum**”). Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer Memorandum.

Early Tender Deadline and Increase of Maximum Acceptance Amount

The Early Tender Deadline of the Tender Offer occurred at 5:00 p.m. (New York City time) on February 17, 2023. Noteholders were required to validly tender their Notes at or prior to the Early Tender Deadline to be eligible to receive the Early Tender Consideration for the Tender Offer. The Early Tender Consideration to those who tendered at or prior to the Early Tender Deadline will be U.S.\$908.75 per U.S.\$1,000 in principal amount of the Notes in respect of Notes validly tendered and accepted for purchase by the Company pursuant to the Tender Offer.

An aggregate principal amount of U.S.\$247,793,000 of the Notes had been validly tendered pursuant to the Tender Offer at or prior to the Early Tender Deadline.

The Company further announces that in its sole discretion (subject to applicable law and as provided in the Tender Offer Memorandum) it has increased the Maximum Acceptance Amount in relation to the Tender Offer from U.S.\$125,000,000 to U.S.\$247,793,000 in aggregate principal amount of the Notes (the “**Final Maximum Acceptance Amount**”).

As the aggregate principal amount of Notes validly tendered at or prior to the Early Tender Deadline equals the Final Maximum Acceptance Amount, the Company will not accept for purchase any Notes tendered after the Early Tender Deadline. No Scaling Factor will be applied in respect of Notes validly tendered at or prior to the Early Tender Deadline.

Early Settlement Date

Notes validly tendered (provided such tenders are received by the Information and Tender Agent at or prior to the Early Tender Deadline) and accepted for purchase by the Company pursuant to the Tender Offer will be settled at the Early Settlement Date, which is expected to be on or about February 22, 2023, unless otherwise extended by the Company, in its sole and absolute discretion, to amend or vary the terms of (including the timetable for) the Tender Offer. On or about the Early Settlement Date, Noteholders (whose Notes are validly tendered at or prior to the Early Tender Deadline and accepted for purchase by the Company) will be paid (x) the Early Tender Consideration plus (y) the Accrued Interest Payment from (and including) the immediately preceding interest payment date for the Notes to (but excluding) the Early Settlement Date.

Tender Expiration Deadline

The Tender Expiration Deadline of the Tender Offer will be 11:59 p.m. (New York City time) on March 6, 2023 (or such other time and/or date as determined by the Company, in its sole discretion, to the extent it exercises its right to extend, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum)). The Company will not accept for purchase any Notes tendered for the Late Tender Consideration.

The Company has engaged Merrill Lynch (Singapore) Pte. Ltd. and Standard Chartered Bank (the “**Dealer Managers**”) to serve as dealer managers for the Tender Offer. For additional information regarding the terms of the Tender Offer, please contact Merrill Lynch (Singapore) Pte. Ltd. at Singapore: +65 6678 0250; London: +44 207 996 5420; Email: dg.dcm_sea@bofa.com or DG.LM-EMEA@bofa.com and Standard Chartered Bank at Singapore: +65 6557 8286; London: +44 20 7885 5739; Hong Kong: +852 3983 8658; Email: liability_management@sc.com.

The Company has appointed Morrow Sodali Limited to serve as the Information and Tender Agent for the Tender Offer. Questions regarding the Tender Offer should be directed to the Information and Tender Agent at Hong Kong: +852 2319 4130; London: +44 20 4513 6933; Stamford: +1 203 609 4910; Email: hcl@investor.morrowsodali.com. Documents for the Tender Offer, including the Tender Offer Memorandum, are available via the Tender Offer Website: <https://projects.morrowsodali.com/HCL>, subject to eligibility and registration.

Cautionary Statement Concerning Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 (the “**Securities Act**”) and Section 21E of the U.S. Securities Exchange Act of 1934. Actual results may differ materially from those express or implied in these statements. The words “aim,” “expect,” “seek,” “will” and similar expressions identify forward-looking statements. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. In addition, estimates of future operating results are based on the Company's current complement of businesses, which is subject to change. Statements in this press release speak only as of the date of this press release, and the Company disclaims any responsibility to update or revise such statements.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any Notes is being made pursuant to this announcement.

This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Tender Offer. Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the Tender Offer) and each Noteholder must make its own decision as to whether to tender or not tender its Notes for purchase pursuant to the Tender Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any Noteholder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Tender Offer. None of the Company, the Guarantor, the Dealer Managers, the Information and Tender Agent, or any person who controls, or is a director, officer, employee, agent or affiliate of any such persons, makes any recommendation as to whether Noteholders should participate in the Tender Offer.

This announcement, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdictions in which such offer or solicitation is unlawful. Tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Noteholders in any circumstances in which such offer or solicitation is unlawful.

If a jurisdiction requires the Tender Offer to be made by a licensed broker or dealer, and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdictions, the Tender Offer shall be deemed to be made by such Dealer Manager or such affiliate (as the case may be) on behalf of the Company in such jurisdiction.

Each Noteholder participating in the Tender Offer will be deemed to give certain representations as set out in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Tender Offer from a Noteholder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender of Notes shall not be accepted.