

## Disclosures pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity Regulations, 2021) (“SEBI ESOP Regulations”)

**HCL Technologies Limited - Restricted Stock Unit Plan 2021 & HCL Technologies Limited - Restricted Stock Unit Plan 2024 (“collectively referred to as “HCL RSU Plans”)** - Pursuant to the approvals of shareholders of the Company obtained on November 28, 2021 and July 3, 2024 via Postal Ballot, the Board of Directors of the Company has been authorized to adopt and implement ‘HCL Technologies Limited – Restricted Stock Unit Plan 2021’ (“RSU Plan 2021”) and ‘HCL Technologies Limited - Restricted Stock Unit Plan 2024’ (“RSU Plan 2024”) respectively, and grant Restricted Stock Units (“RSUs”) to the Eligible Employees of the Company and/or its Subsidiary/ Associate Company(ies).

**Brief details of the RSU Plan 2021 and RSU Plan 2024 are as under:**

Details	RSU Plan 2021	RSU Plan 2024
<b>Total number of RSUs to be offered</b>	A maximum of 1,11,00,000 (One crore eleven lakhs) RSUs in one or more tranches may be granted under the RSU Plan 2021, which on exercise would entitle not more than 1,11,00,000 (One crore eleven lakhs) equity shares of ₹2/- each (approximately 0.41% of the paid-up equity share capital as on March 31, 2021), with each such RSU conferring a right upon the Grantee to apply for one equity share of the Company, which may be adjusted for any corporate action(s) in terms of the RSU Plan 2021.	A maximum of 84,60,000 (Eighty four lakhs sixty thousand) RSUs in one or more tranches may be granted under the RSU Plan 2024, which on exercise would entitle not more than 84,60,000 (Eighty four lakhs sixty thousand) equity shares of ₹2/- each (approximately 0.31% of the paid-up equity share capital as on March 31, 2024), with each such RSU conferring a right upon the Grantee to apply for one equity share of the Company, which may be adjusted for any corporate action(s) in terms of the RSU Plan 2024.

HCL RSU Plans grant RSUs to the Eligible Employees who receive equity shares on exercise of the vested RSUs.

HCL RSU Plans shall be administered and implemented by the Nomination and Remuneration Committee (“NRC”) through HCL Technologies Stock Options Trust (“HCL Trust”) by way of secondary acquisition of equity shares of the Company by HCL Trust for transferring the same to the RSU Grantees on exercise of the vested RSUs by them. Accordingly, no fresh shares are issued or will be issued by the Company either to the HCL Trust or the RSUs Grantees.

The disclosures pursuant to Regulation 14 read with Part F of Schedule I of the SEBI ESOP Regulations as on March 31, 2025, are as follows.

S.N.	Particulars	RSU Plan 2021	RSU Plan 2024
1.	The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the SEBI ESOP Regulations.	There is no material change to the RSU Plan 2021 which was approved by the shareholders and the RSU Plan 2021 is in compliance with the SEBI ESOP Regulations.	There is no material change to the RSU Plan 2024 which was approved by the shareholders and the RSU Plan 2024 is in compliance with the SEBI ESOP Regulations.
2.	The following details, <i>inter alia</i> , shall be disclosed on the Company's website and a web-link thereto shall be provided in the report of Board of Directors:		
	A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	The disclosures are provided in the note "3.13" of the notes to standalone financial statements and note "3.12" of the notes to consolidated financial statements of the Company for Financial Year ended March 31, 2025.	The disclosures are provided in the note "3.13" of the notes to standalone financial statements and note "3.12" of the notes to consolidated financial statements of the Company for Financial Year ended March 31, 2025.
	B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS) 33- Earning per share' (Erstwhile 'Accounting Standard 20 - Earnings Per Share') issued by Central Government or any other relevant accounting standards as issued from time to time.	The disclosures are provided in the note "3.29" of the notes to standalone financial statements and note "3.27" of the notes to consolidated financial statements of the Company for Financial Year ended March 31, 2025.	The disclosures are provided in the note "3.29" of the notes to standalone financial statements and note "3.27" of the notes to consolidated financial statements of the Company for Financial Year ended March 31, 2025.
	C. Details related to ESOS:		
	(i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:	A brief description of the RSU Plan 2021 existed in the Company is provided above. Further, the general terms and conditions of such RSU Plan 2021 are provided below:	A brief description of the RSU Plan 2024 existed in the Company is provided above. Further, the general terms and conditions of such RSU Plan 2024 are provided below:
	(a) Date of shareholders' approval	November 28, 2021	July 3, 2024
	(b) Total number of options approved under ESOS	1,11,00,000 (One crore eleven lakhs)	84,60,000 (Eighty-Four lakhs sixty thousand)

S.N.	Particulars	RSU Plan 2021	RSU Plan 2024
	(c) Vesting requirements	<p>The RSUs shall vest in the Eligible Employees who have been granted RSUs under the RSU Plan 2021 subject to continuing employment with the Company or subsidiary(ies) or associate company(ies) of the Company.</p> <p>The vesting of RSUs shall be in accordance with the schedule and the terms as specified in the Award Agreement (including time and / or performance-based conditions for vesting).</p>	<p>The RSUs shall vest in the Eligible Employees who have been granted RSUs under the RSU Plan 2024 subject to continuing employment with the Company or subsidiary(ies) or associate company(ies) of the Company.</p> <p>The vesting of RSUs shall be in accordance with the schedule and the terms as specified in the Award Agreement (including time and / or performance based conditions for vesting).</p>
	(d) Exercise price or pricing formula	<p>Exercise price will be the price stated in the Award Agreement, which shall not exceed the par value of the underlying shares to be transferred on exercise of vested RSUs, payable by the Grantee in order to exercise the vested RSUs pursuant to the Plan. For sake of clarity the Exercise Price can be zero also, subject to compliance with the applicable laws.</p>	<p>Exercise price will be the price stated in the Award Agreement, which shall not exceed the par value of the underlying shares to be transferred on exercise of vested RSUs, payable by the Grantee in order to exercise the vested RSUs pursuant to the Plan. For sake of clarity the Exercise Price can be zero also, subject to compliance with the applicable laws.</p>
	(e) Maximum term of options granted	<p>The Plan will continue to be in effect for a period of 8 years from the date of approval by the Company's shareholders unless terminated earlier by the NRC.</p> <p>The vesting period of RSU Granted shall not be less than a period of 1 year, and which may extend to a maximum of 5 years, from the date of the Grant, as may be decided by the Administrator and stated in the Award Agreement. However, in case of death or disability, the minimum vesting period of 1 year shall not apply.</p> <p>Further, maximum exercise period from the date of vesting is 6 months.</p>	<p>The Plan will continue to be in effect for a period of 8 years from the date of approval by the Company's shareholders unless terminated earlier by the NRC.</p> <p>The vesting period of RSU Granted shall not be less than a period of 1 year, and which may extend to a maximum of 5 years, from the date of the Grant, as may be decided by the Administrator and stated in the Award Agreement. However, in case of death or disability, the minimum vesting period of 1 year shall not apply.</p> <p>Further, maximum exercise period from the date of vesting is 6 months.</p>
	(f) Source of shares (primary, secondary or combination)	Secondary	Secondary

S.N.	Particulars	RSU Plan 2021	RSU Plan 2024
	(g) Variation in terms of options	Not Applicable	Not Applicable
	(ii) <b>Method used to account for ESOS - Intrinsic or fair value:</b>	The Company shall use the Fair Value Method for valuation of the RSUs granted, in accordance with the accounting standard on share-based payments including any changes that may be prescribed from time to time.	The Company shall use the Fair Value Method for valuation of the RSUs granted, in accordance with the accounting standard on share-based payments including any changes that may be prescribed from time to time.
	(iii) <b>Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed:</b>	Not Applicable.	Not Applicable.
	<b>(iv) Option movement during the year (For each ESOS):</b>		
	Number of options outstanding at the beginning of the period	69,20,967	Not applicable as the RSU Plan 2024 has been implemented during FY 2024-25.
	Number of options granted during the year	31,54,604	15,69,912
	Number of options forfeited / lapsed during the year	5,81,692	40,416
	Number of options vested during the year	7,17,861	Nil
	Number of options exercised during the year	57,63,771	Nil
	Number of shares arising as a result of exercise of options	No fresh shares were issued by the Company. 54,36,476 shares were transferred through the Trust Mechanism against the exercise of RSUs and 3,27,295 RSUs vested as well as exercised on March 31, 2025 are yet to be transferred to the RSU holders.	Nil

S.N.	Particulars	RSU Plan 2021	RSU Plan 2024		
	Money realized by exercise of options (₹), if scheme is implemented directly by the Company	Scheme is implemented through Trust	Scheme is implemented through Trust		
	Loan repaid by the Trust during the year from exercise price received	During the financial year 2024–25, the Trust repaid a loan amounting to ₹ 726.79 crores to the Company. The repayment was made using the exercise price received from the RSU holders, as well as from the unutilized portion of the loan previously received by the Trust.			
	Number of options outstanding at the end of the year	37,30,108	15,29,496		
	Number of options exercisable at the end of the year	1,45,630	Nil		
<b>(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:</b>					
	Weighted-average exercise price (₹)	₹ 2	₹ 2		
	Weighted-average fair value of options as on date of grant (₹)	₹ 1,352	₹ 1,401		
<b>(vi) Employee wise details (name of employee, designation, no. of options granted during the year, exercise price) of options granted to</b>					
(a)	Senior managerial personnel as defined under Regulation 16(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:	<b>Number of RSUs granted during the year (Performance and Tenure Based)</b>	<b>Exercise Price Per RSU (₹)</b>	<b>Number of RSUs granted during the year and Tenure Based)</b>	<b>Exercise Price Per RSU (₹)</b>
i.	Shiv Walia, Chief Financial Officer *	5,886*	2	16,616*	2
ii.	Prateek Aggarwal, Chief Financial Officer **	8,072**	2	13,245**	2
iii.	Rahul Singh, Chief Operating Officer- Corporate Functions	14,530	2	22,618	2
iv.	Ramachandran Sundararajan, Chief People Officer	42,425	2	29,043	2
v.	Vijay Anand Guntur, Chief Technology Officer & Head of Ecosystems	20,254	2	23,511	2
vi.	Manish Anand, Company Secretary	1,513	2	2,980	2
<i>*Mr. Shiv Kumar Walia became part of the Senior Management w.e.f. September 6, 2024. The RSUs granted during FY 2024-25 as shown in the table include 5,886 RSUs and 7,440 RSUs that were granted under the RSU Plan 2021 and the RSU Plan 2024 respectively, prior to September 6, 2024.</i>					
<i>**Mr. Prateek Aggarwal ceased to be the employee of the Company. The RSUs that were granted during FY 2024-25 were lapsed.</i>					

S.N.	Particulars	RSU Plan 2021	RSU Plan 2024
	(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year.	No employee has been granted RSUs equal to or exceeding 5% of option granted during the financial year ended March 31, 2025.	No employee has been granted RSUs equal to or exceeding 5% of option granted during the financial year ended March 31, 2025.
	(c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	No employee has been granted RSUs equal to or exceeding 1% of the issued capital of the Company during the financial year ended March 31, 2025.	No employee has been granted RSUs equal to or exceeding 1% of the issued capital of the Company during the financial year ended March 31, 2025.
<b>(vi) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</b>			
	<b>Method &amp; Model</b>	The fair value of the awards are determined using the Black- Scholes Model for RSUs with time and non-market performance- based vesting conditions and Monte Carlo simulation model is used for RSUs with market performance based vesting conditions.	The fair value of the awards are determined using the Black- Scholes Model for RSUs with time and non-market performance- based vesting conditions.
<b>Significant assumptions:</b>			
	Weighted average values of share price	₹ 1,523/-	₹ 1,520/-
	Exercise price	₹ 2/- per RSU	₹ 2/- per RSU
	Expected Volatility	22.1 - 24.2 %	21.6 - 23.8 %
	Expected option life	1.3 - 3.7 years	1.3 - 3.7 years
	Expected dividend	2.8 - 3.5 %	3.0 - 3.4 %
	Risk free interest rate	6.5 - 7.1 %	6.6 – 6.9 %
	Any other inputs to the model	-	-
	Method used & assumptions made to incorporate effects of expected early exercise	Early exercise of option is not available.	Early exercise of option is not available.
	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility?	Expected volatility during the term of the RSUs is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the RSUs. In case of certain performance based RSUs, expected volatility of the selected industry peers have been modelled based on historical movements in the market prices of their publicly traded equity shares during a period equivalent to the expected term of the RSUs.	Expected volatility during the term of the RSUs is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the RSUs.
	Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	In case of certain performance based RSUs, correlation coefficient is calculated between each peer entity based on the historical weekly share prices of the companies.	NA

- (vii) Disclosures in respect of grants made in three years prior to IPO under each ESOS (Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made) – Not Applicable.

#### D.Details related to Trust

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:

##### (i) General information on all schemes (for HCL RSU Plans)

S. No.	Particulars	Details
1.	Name of the Trust	HCL Technologies Stock Options Trust
2.	Details of the Trustee(s)	Mr. Puneet Mehra Mr. Raj Walia Mr. Subodh Jain
3.	Amount of loan disbursed by company / any company in the group, during the year	₹ 712.87 crores
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 707.87 crores
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	Nil

##### (ii) Brief details of transactions in shares by the Trust (for HCL RSU Plans)

S. No.	Particulars	Details
(a)	Number of shares held at the beginning of the year;	56,74,579
(b)	Number of shares acquired during the year through (i) primary issuance	Nil
	(ii) secondary acquisition	45,16,000
	• Number of shares acquired during the year	
	• Percentage of paid-up equity capital as at the end of the previous financial year	0.17%
	• Weighted average cost of acquisition per share	1499.58
(c)	Number of shares transferred to the employees / sold along with the purpose thereof	54,36,476
(d)	Number of shares held at the end of the year	47,54,103

##### (iii) In case of secondary acquisition of shares by the Trust (for HCL RSU Plans)

Number of Shares	As a percentage of paid-up equity share capital at the end of the year (i.e. March 31, 2021 & March 31, 2024) immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	56,74,579
Acquired during the year	45,16,000
Sold during the year	Nil
Transferred to the employees during the year	54,36,476
Held at the end of the year	47,54,103

For and on behalf of the Board of Directors of  
HCL Technologies Limited

Roshni Nadar Malhotra  
Chairperson  
DIN: 02346621

Place: Noida (U.P), India  
Date: April 22, 2025