

Corporate Governance Report

1. Name of Listed Entity : HCL Technologies Limited
 2. Quarter ending : September 30, 2023

COMPOSITION OF BOARD OF DIRECTORS															
Whether the listed entity has a regular Chairperson? – YES															
Whether Chairperson is related to Managing Director or CEO? – NO															
Title (Mr. / Ms.)	Name of the Director	DIN \$	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee) &	Initial date of Appointment	Date of re-appointment	Date of cessation	Tenure* (In months)	Date of Birth	Whether the director is disqualified ?	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Number of Directorship in listed entities including this listed entity (in reference to Regulation 17A (1))	Number of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	Number of Memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) #	Number of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) #
Ms.	Roshni Nadar Malhotra	DIN-02346621	Chairperson related to Promoter, Non-Executive Non-Independent	29-Jul-2013	16-Aug-2022	NA	NA (being a non-Independent Director)	16-Sep-1981	No	NA	NA	2	1	1	-
Mr.	Vijayakumar Chinnaswamy	DIN-09244485	Executive (CEO & MD)	20-Jul-2021	NA	NA	NA (being an Executive Director)	11-May-1968	No	NA	NA	1	-	-	-

Mr.	Deepak Kapoor	DIN-00162957	Non-Executive, Independent	26-Jul-2017	26-Jul-2022	NA	74.04	07-Jan-1959	No	NA	NA	3	3	5	2
Mr.	Subramanian Madhavan	DIN-06451889	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	105.26	27-Oct-1956	No	NA	NA	6	6	8	3
Dr.	Mohan Chellappa	DIN-06657830	Non-Executive, Independent	06-Aug-2019	06-Aug-2019	NA	49.24	01-Jan-1948	No	Yes	29-Sep-2020	1	1	-	-
Ms.	Nishi Vasudeva	DIN-03016991	Non-Executive, Independent	01-Aug-2016	01-Aug-2021	NA	85.29	30-Mar-1956	No	NA	NA	2	2	6	1
Ms.	Robin Ann Abrams	DIN-00030840	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	105.26	12-May-1951	No	NA	NA	1	1	1	-
Dr.	Sastry Sosale Shankara	DIN-05331243	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	105.26	15-May-1956	No	NA	NA	1	1	-	-
Mr.	Shikhar Neelkamal Malhotra	DIN-00779720	Non-Executive Non-Independent	22-Oct-2019	22-Aug-2023	NA	NA (being a non-Independent Director)	05-Feb-1983	No	NA	NA	1	-	1	-
Mr.	Srinivasan Ramanathan	DIN-00575854	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	105.26	28-Jun-1946	No	Yes	06-Aug-19	1	1	-	-
Mr.	Simon John England	DIN-08664595	Non-Executive, Independent	16-Jan-2020	16-Jan-2020	NA	44.14	23-Dec-1965	No	NA	NA	1	1	-	-

Mr.	Thomas Sieber	DIN-07311191	Non-Executive, Independent	22-Dec-2015	29-Sep-2020	NA	93.08	03-Jul-1962	No	NA	NA	1	1	1	-
Ms.	Vanitha Narayanan	DIN-06488655	Non-Executive, Independent	19-Jul-2021	19-Jul-2021	NA	26.11	20-May-1959	No	NA	NA	1	1	-	-

& Category of directors means Executive / Non-Executive / Independent / Nominee. if a director fits into more than one category write all categories separating them with hyphen.
***** To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period. Tenure has been counted from their appointment as an Independent Director in accordance with Companies Act, 2013.
As provided in Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the number of memberships and chairmanships in Audit and Stakeholders' Relationship Committee(s) have been stated for all public limited companies, whether listed or not.

COMPOSITION OF COMMITTEES

Name of Committee members	Category (Chairperson/Executive/Non-executive/independent/Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee			
Whether regular Chairperson appointed? – YES			
Mr. Subramanian Madhavan	Independent (Chairperson)	January 19, 2013	-
Mr. Deepak Kapoor	Independent	November 1, 2017	-
Ms. Nishi Vasudeva	Independent	January 3, 2017	-
Ms. Robin Ann Abrams	Independent	April 19, 2001	-
Mr. Thomas Sieber	Independent	July 12, 2023	-
Notes:			
1. The Audit Committee has been re-constituted w.e.f. July 12, 2023 by co-opting Mr. Thomas Sieber, Independent Director as a member of Committee.			
2. Nomination & Remuneration Committee ⁽¹⁾			
Whether regular Chairperson appointed? – YES			
Ms. Vanitha Narayanan	Independent (Chairperson)	December 4, 2021	-
Ms. Robin Ann Abrams	Independent	April 15, 2014	-
Dr. Mohan Chellappa	Independent	April 1, 2021	-
Mr. Srinivasan Ramanathan	Independent	April 15, 2014	-
Mr. Simon John England	Independent	July 12, 2023	-
Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive	June 24, 2014	July 12, 2023

Notes:

- *Erstwhile Nominations Committee and Erstwhile Compensation Committee of the Company were merged by the Board w.e.f. April 15, 2014 and was named as "Nomination and Remuneration Committee".*
- *Effective July 12, 2023, the Nomination and Remuneration Committee has been re-constituted as under:
Mr. Simon John England, Independent Director has been co-opted as a member of the Committee.
Ms. Vanitha Narayanan, Independent Director appointed as the Chairperson of the Committee in place of Mr. Srinivasan Ramanathan who continues as a member of the Committee.
Ms. Roshni Nadar Malhotra, Chairperson of the Board, Non-Independent, Non-Executive Director had step down as the member of the Committee.*

3. Risk Management Committee**Whether regular Chairperson appointed? – YES**

Mr. Subramanian Madhavan	Independent (Chairperson)	July 29, 2014	-
Mr. Deepak Kapoor	Independent	January 19, 2018	-
Ms. Nishi Vasudeva	Independent	January 23, 2017	-
Ms. Robin Ann Abrams	Independent	July 29, 2014	-
Mr. Thomas Sieber	Independent	July 12, 2023	-

Notes:

1. *The Risk Management Committee has been re-constituted w.e.f. July 12, 2023 by co-opting Mr. Thomas Sieber, Independent Director as a member of Committee.*

4. Stakeholders' Relationship Committee ⁽¹⁾**Whether regular Chairperson appointed? – YES**

Mr. Subramanian Madhavan	Independent (Chairperson)	October 15, 2013	-
Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive	January 14, 2014	-
Mr. Shikhar Neelkamal Malhotra	Non-Independent, Non-Executive	April 1, 2021	-

Notes:

1. *The Stakeholders' Relationship Committee was formed as on October 25, 1999 by the name of Share Transfer Committee. Its name was changed to Shareholders' Committee w.e.f. June 11, 2001 and further changed to "Stakeholders' Relationship Committee" w.e.f. April 15, 2014.*

5. Corporate Social Responsibility Committee**Whether regular Chairperson appointed? – YES**

Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive (Chairperson)	April 15, 2014	-
Mr. Subramanian Madhavan	Independent	April 15, 2014	-
Dr. Mohan Chellappa	Independent	April 10, 2021	-

& *Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.*

Meeting of Board of Directors							
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present	No. of Independent Directors Present	Maximum gap between any two consecutive meetings (in number of days)	
<ul style="list-style-type: none"> April 19-20, 2023 	<ul style="list-style-type: none"> July 12, 2023 	<p>Yes</p> <p>Yes</p>	<p>13</p> <p>13</p>	<p>13</p> <p>13</p>	<p>10</p> <p>10</p>	<p>83 days</p>	
Meeting of Committees							
Date(s) of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present	No. of Independent Directors Present	Maximum gap between any two consecutive meetings in number of days	No. of members attending the meeting (other than Board of Directors)
Audit Committee							
<ul style="list-style-type: none"> April 20, 2023 		Yes	4	4	4		0
<ul style="list-style-type: none"> June 27, 2023 		Yes	4	4	4		0
	<ul style="list-style-type: none"> July 12, 2023 	Yes	4	4	4	67 days	0
	<ul style="list-style-type: none"> August 18, 2023 	Yes	5	5	5		0
	<ul style="list-style-type: none"> September 26, 2023 	Yes	5	3	3		0
Nomination and Remuneration Committee							
<ul style="list-style-type: none"> April 12, 2023 		Yes	5	5	4	43 days	0
<ul style="list-style-type: none"> May 23, 2023 		Yes	5	5	4		0
	<ul style="list-style-type: none"> July 6, 2023 	Yes	5	5	4		0

Stakeholders Relationship Committee							
• April 12, 2023		Yes	3	3	1	97 days	0
	• July 19, 2023	Yes	3	3	1		0
	• August 16, 2023	Yes	3	3	1		0
	• September 26, 2023	Yes	3	3	1		
Risk Management Committee							
• June 27, 2023		Yes	4	4	4	90 days	0
	• September 26, 2023	Yes	5	3	3		0
Corporate Social Responsibility Committee							
• April 12, 2023		Yes	3	3	2	-	0

Related Party Transactions \$-																	
Subject	Compliance status (Yes/No/NA)																
Whether prior approval of audit committee obtained	Yes																
Whether shareholder approval obtained for material RPT	NA																
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes																
<p>§ The transactions (rendering / obtaining of services, product sales and other miscellaneous income) with the following wholly owned step-down subsidiaries are given below in terms of Regulation 27(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <table border="1"> <thead> <tr> <th>Name of the wholly owned step-down subsidiary</th> <th>Place of Incorporation</th> <th>Amount of transaction (April-September'23) (₹ crores)</th> </tr> </thead> <tbody> <tr> <td>HCL Technologies Corporate Services Limited</td> <td>UK</td> <td>7557.71</td> </tr> <tr> <td>HCL America Inc.</td> <td>USA</td> <td>1700.30</td> </tr> <tr> <td>HCL Technologies UK Limited</td> <td>UK</td> <td>1343.28</td> </tr> <tr> <td>HCL Software Products Limited</td> <td>India</td> <td>1023.54</td> </tr> </tbody> </table>			Name of the wholly owned step-down subsidiary	Place of Incorporation	Amount of transaction (April-September'23) (₹ crores)	HCL Technologies Corporate Services Limited	UK	7557.71	HCL America Inc.	USA	1700.30	HCL Technologies UK Limited	UK	1343.28	HCL Software Products Limited	India	1023.54
Name of the wholly owned step-down subsidiary	Place of Incorporation	Amount of transaction (April-September'23) (₹ crores)															
HCL Technologies Corporate Services Limited	UK	7557.71															
HCL America Inc.	USA	1700.30															
HCL Technologies UK Limited	UK	1343.28															
HCL Software Products Limited	India	1023.54															

Notes:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

I. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a) Audit Committee
 - b) Nomination and Remuneration Committee
 - c) Stakeholders' Relationship Committee
 - d) Risk Management Committee (applicable to the top 1000 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.

For **HCL Technologies Limited**

Manish Anand
Company Secretary

Date:

Place: Noida, (U.P.)

Details of Cyber Security Incidence

Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
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Date of the event

Brief details of the event

NA

Format to be submitted by listed entity at the end of 6 months from the close of financial year

Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes / No / NA) (refer note below)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>Name & Designation</p> <p>Manish Anand Company Secretary</p>		

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – September 30, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc. (refer note below)			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months		Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil		Nil
Promoter group or any other entity controlled by them	Nil		Nil
Directors (including relatives) or any other entity controlled by them	Nil		Nil
KMPs or any other entity controlled by them	Nil		Nil
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil

Promoter group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. **Not Applicable**

Name & Designation

Prateek Aggarwal
Chief Financial Officer

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - a) by a government company to/ for the Government or government company
 - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - c) by a banking company or an insurance company; and
 - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

