



HCL NAMED AS UK INVESTOR OF THE YEAR -
GLOBAL TECHNOLOGY & IT SERVICES PIONEER ACCLAIMED
AS INWARD INVESTMENT LEADER

London, UK, November 2, 2006 – HCL Technologies (HCL), Indian global technology & IT services provider has been named as the UK Trade and Investment India (UKTI) Business Awards' 'Investor of the Year' at a prestigious gala event in Mumbai India.

UK Trade & Investment (UKTI) is a UK government organisation that helps businesses locate in the UK and grow internationally. The UKTI Business Awards are the first ever business awards set up by any government to recognise India's success in global business. These awards were launched in September 2005 by the British Prime Minister, Tony Blair, and serve to highlight the excellent business relationship between India and the UK. The award, **presented by the UK's Special Representative for International Trade and Investment, His Royal Highness Prince Andrew, the Duke of York, recognises the pioneering investment HCL has made in the UK and the success the IT services giant has made on UK shores.**

HCL has significant presence the UK, which includes two delivery centers in Northern Ireland (UK). Currently, **HCL** employs over 2,000 people at its Apollo facility in Belfast, Northern Ireland making it **one of the top-10 private employers and the largest BPO firm in Northern Ireland (UK).** **HCL's presence in the UK continues to grow based around deals such as DSG International, a landmark deal in Indian IT industry.** HCL was a pioneer in developing a near-shore UK presence having been incorporated in the UK for almost 15 years. This experience is now guiding the company in developing world-class solutions for global clients from a UK base.



Ranjit Narasimhan, President & CEO, HCL's BPO Services, applauded the work of the teams who have made this investment such a success: "The UK and India have a rich history of bilateral trade spanning centuries and the more recent and growing IT and ITeS industries in India continue this tradition. We are very proud of our pioneering role in this and it is a testament to the hard work and results of the HCL teams throughout the UK that we have been chosen as the Investor of the Year."

Rajeev Sawhney, Corporate Vice President & Head of HCL in UK thanked the UKTI for this recognition and said "We are absolutely delighted to be at the forefront of the £7.9 billion bilateral trade between the two nations by being recognised as the Investor of the Year by UKTI. As a young IT services company and amongst the fastest growing, HCL provides transformational gains to its clients through investment in UK. The award also recognises our strategy to deliver positive economic developments in all of our active market, bringing global benefits to local presence."

About HCL Technologies

HCL Technologies is one of India's leading global IT Services companies, providing software-led IT solutions, remote infrastructure management services and BPO. Having made a foray into the global IT landscape in 1999 after its IPO, HCL Technologies focuses on Transformational Outsourcing, working with clients in areas that impact and re-define the core of their business. The company leverages an extensive global offshore infrastructure and its global network of offices in 16 countries to deliver solutions across select verticals including Financial Services, Retail & Consumer, Life Sciences, Hi-tech and Manufacturing, Telecom and, Media and Entertainment. HCL Technologies, along with its subsidiaries had revenue of US \$ 1.058 billion (Rs. 4797 crore) for the twelve month period ending 30th September 2006, and employed 36,452 professionals. For more information, please visit www.hcltech.com

About HCL Enterprise

HCL Enterprise is a leading global technology and IT enterprise with annual revenues of US \$3.7 billion (Rs. 16,789 crores). The HCL Enterprise comprises two companies listed in India - HCL Technologies & HCL Infosystems. The 3-decade-old enterprise, founded in 1976, is India's original IT garage start-up. Its range of offerings span Product Engineering, Technology and Application Services, BPO, Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products. The HCL team comprises 40,999 professionals of diverse nationalities, who operate from 16 countries including 300 points of presence in India. HCL has global partnerships with several leading Fortune 1000 firms, including leading IT and Technology firms. For more information please visit www.hcl.in

Forward Looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame 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, 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 and general economic conditions affecting our industry. 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.

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