

**HCL TECHNOLOGIES VIETNAM
COMPANY LIMITED**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2020



HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONTENTS

	Pages
MANAGEMENT'S REPORT	01 - 02
INDEPENDENT AUDITOR'S REPORT	03 - 04
AUDITED FINANCIAL STATEMENTS	
Statement of financial position	05 - 06
Income statement	07
Cash-flow statement	08
Notes to the financial statements	09 - 21

2361789
ONG T
TNHH
TOÁN & T
VIỆT N
T.P HỒ C

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

MANAGEMENT'S REPORT

Management of HCL Technologies Vietnam Company Limited (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 31 March 2020.

MEMBERS OF THE MEMBERS' COUNCIL AND MANAGEMENT

Members of the Members' Council during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Prateek Aggarwal	Chairman
Mr. Sundaram Sridharan	Member
Mr. Shiv Kumar Walia	Member

Members of Management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Sundaram Sridharan	General Director
Mr. Bui Tien Long	General Director

AUDITOR

The accompanying financial statements of the Company were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Company's Management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

MANAGEMENT'S REPORT (CONTINUED)

STATEMENT BY MANAGEMENT

In Management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2020 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of Management,



Sundaram Sridharan

General Director

Ho Chi Minh City, June 2020

29 JUN 2020

No: 20.566/BCKT-RSM HCM

INDEPENDENT AUDITOR'S REPORT

To: Members of the Members' Council
Members of Management
HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Report on the financial statements

We have audited the accompanying financial statements of HCL Technologies Vietnam Company Limited (hereinafter referred to as "the Company") prepared on 29 June 2020 as set out from page 05 to page 21, which comprise the statement of financial position as at 31 March 2020, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of HCL Technologies Vietnam Company Limited as at 31 March 2020, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp. GENERAL DIRECTOR



Lúc Thị Van

Vice General Director

Audit Practice Registration Certificate:

0172-2018-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 29 June 2020



Le Viet Ha

Auditor

Audit Practice Registration Certificate:

4732-2019-026-1

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City,

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 31 March 2020

Expressed in VND

ASSETS	Code	Notes	As at 31 Mar. 2020	As at 01 Apr. 2019
A. CURRENT ASSETS	100		12,831,875,894	8,773,503,086
I. Cash and cash equivalents	110	4.1	3,609,745,462	1,749,533,972
1. Cash	111		3,609,745,462	1,749,533,972
II. Current account receivables	130		8,015,629,721	6,699,262,436
1. Trade receivables	131	4.2	7,791,465,721	6,688,582,436
2. Advances to suppliers	132		10,000,000	10,680,000
3. Other current receivables	136	4.3	214,164,000	-
III. Inventories	140		186,560,846	-
1. Inventories	141		186,560,846	-
IV. Other current assets	150		1,019,939,865	324,706,678
1. Current prepayments	151	4.4	264,856,186	130,422,403
2. Value added tax deductible	152		755,083,679	194,284,275
B. NON-CURRENT ASSETS	200		1,685,698,381	-
I. Fixed assets	220		757,717,597	-
1. Tangible fixed assets	221	4.5	757,717,597	-
Cost	222		803,121,600	-
Accumulated depreciation	223		(45,404,003)	-
II. Non-current assets in process	240		655,088,612	-
1. Construction in progress	242		655,088,612	-
III. Other non-current assets	260		272,892,172	-
1. Deferred income tax assets	262		272,892,172	-
TOTAL ASSETS	270		14,517,574,275	8,773,503,086

(See the next page)

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City,

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2020

Expressed in VND

RESOURCES	Code	Notes	As at 31 Mar. 2020	As at 01 Apr. 2019
C. LIABILITIES	300		12,015,240,208	6,904,859,225
I. Current liabilities	310		6,105,990,208	6,904,859,225
1. Trade payables	311	4.6	2,616,636,106	14,040,000
2. Taxes and amounts payable to the state budget	313	4.7	456,151,779	181,050,681
3. Accrued expenses	315	4.8	2,391,741,252	912,518,544
4. Current unearned revenue	318	4.9	286,192,071	-
5. Other current payables	319	4.10	355,269,000	-
6. Current loans	320		-	5,797,250,000
II. Non-current liabilities	330		5,909,250,000	-
1. Non-current loans	338	4.11	5,909,250,000	-
D. OWNER'S EQUITY	400		2,502,334,067	1,868,643,861
I. Equity	410	4.12	2,502,334,067	1,868,643,861
1. Owner's contributed capital	411		1,144,500,000	1,144,500,000
2. Retained earnings	421		1,357,834,067	724,143,861
Beginning accumulated retained earnings	421a		724,143,861	-
Retained earnings of the current year	421b		633,690,206	724,143,861
TOTAL RESOURCES	440		14,517,574,275	8,773,503,086



Approved by

 Sundaram Sridharan
General Director

Ho Chi Minh City, June 2020

Prepared by

 Le Thi Thanh Xuan
Accountant

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City,

Form B 02 - DN

INCOME STATEMENT

For the financial year ended 31 March 2020

Expressed in VND

ITEMS	Code	Notes	From 01 Apr. 2019 to 31 Mar. 2020	From 27 Apr. 2018 to 31 Mar. 2019
1. Revenue	1	5.1	16,366,138,917	11,542,277,793
2. Deductions	2		-	-
3. Net revenue	10		16,366,138,917	11,542,277,793
4. Cost of sales	11	5.2	11,939,977,674	9,164,732,219
5. Gross profit	20		4,426,161,243	2,377,545,574
6. Finance income	21	5.3	62,620,000	91,393,202
7. Finance expense	22	5.4	355,454,311	147,783,976
<i>Of which, interest expense</i>	23		216,618,244	114,188,621
8. General and administrative expense	26	5.5	2,924,751,418	1,415,960,258
9. Operating profit/(loss)	30		1,208,575,514	905,194,542
10. Other expense	32		24,819,444	-
11. Net other income/(loss)	40		(24,819,444)	-
12. Accounting profit/(loss) before tax	50		1,183,756,070	905,194,542
13. Current corporate income tax expense	51	5.7	822,958,036	181,050,681
14. Deferred corporate income tax expense	52		(272,892,172)	-
15. Net profit/(loss) after tax	60		633,690,206	724,143,861



Approved by

Sundaram Sridharan
General Director

Ho Chi Minh City, June 2020

Prepared by

Le Thi Thanh Xuan
Accountant

CASH FLOW STATEMENT

(Indirect method)

For the financial year ended 31 March 2020

Expressed in VND

ITEMS	Code	Note	From 01 Apr. 2019 to 31 Mar. 2020	From 27 Apr. 2018 to 31 Mar. 2019
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		1,183,756,070	905,194,542
2. Adjustment for:				
Depreciation and amortisation	02	4.5	45,404,003	-
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		84,181,719	(30,932,316)
Gains/losses from investment	05		(4,708,298)	(1,737,409)
Interest expense	06		216,618,244	114,188,621
3. Operating profit /(loss) before adjustments to working capital	08		1,525,251,738	986,713,438
Increase or decrease in accounts receivable	09		(1,854,772,302)	(6,893,546,711)
Increase or decrease in inventories	10		(186,560,846)	-
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		4,535,593,944	812,661,103
Increase or decrease prepaid expenses	12		(134,433,783)	(130,422,403)
Interest paid	14		(39,065,507)	-
Corporate income tax paid	15	4.7	(547,856,938)	-
Net cash from operating activities	20		3,298,156,306	(5,224,594,573)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(1,458,210,212)	-
2. Interest and dividends received	27		4,708,298	1,737,409
Net cash from investing activities	30		(1,453,501,914)	1,737,409
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	1,144,500,000
2. Proceeds from borrowings	33	6.1	5,800,750,000	5,827,950,000
3. Repayment of borrowings	34	6.2	(5,793,750,000)	-
Net cash from financing activities	40		7,000,000	6,972,450,000
NET INCREASE/(DECREASE) IN CASH	50		1,851,654,392	1,749,592,836
Cash and cash equivalents at beginning of year	60		1,749,533,972	-
Impact of exchange rate fluctuation	61		8,557,098	(58,864)
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	4.1	3,609,745,462	1,749,533,972

Approved by

Sundaram Sridharan
General Director

Ho Chi Minh City, June 2020

Prepared by

Le Thi Thanh Xuan
Accountant

NOTES TO THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION****1.1. Structure of ownership**

HCL Technologies Vietnam Company Limited (hereinafter referred to as "the Company") has been incorporated in accordance with:

- The first Investment Certificate No. 5438725492 dated 16 April 2018 granted by Ho Chi Minh City's Department of Planning and Investment;
- The first Business Registration Certificate No. 0315017737 dated 27 April 2018 granted by Ho Chi Minh City's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 01 February 2019.

The investment capital of the Company as stipulated in the Investment Certificate is USD 50,000 (equivalent to VND 1,137,500,000), as follows:

Investor	National	As at 31 Mar. 2020		As at 01 Apr. 2019	
		Amount (USD)	Percent (%)	Amount (USD)	Percent (%)
HCL Technologies UK Limited	United Kingdom	50,000.00	100%	50,000.00	100%

The Company's registered head office is located at 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

The number of employees as at 31 March 2020 was 14 (31 March 2019: 24).

1.2. Business field

Services.

1.3. Operating industry and principal activities

Under the Investment Certificate, the Company is principally engaged in:

- Consultancy service relating to install computer hardware;
- Consultancy service relating to develop and install computer software;
- Data processing service, database service and data transmission service;
- Other computer services;
- Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores;
- Wholesale of computers, computer peripheral equipment and software.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a time period of 12 months.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 April to 31 March.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currencies

The exchange rates announced by Bloomberg are applied in accounting.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.2. Use of estimates

The preparation of the financial statements requires Management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses in the financial statements for the financial year ended 31 March 2020. Although these estimates are based on Management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined as those under Accounting Standard "Statement of cash flows".

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.4. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in Circular 48/2019/TT-BTC dated 08 August 2019 issued by Ministry of Finance to ensure the value of the accounts receivable is no more than the recoverable amount.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.5. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair value and deducted from the historical cost of the respective tangible fixed assets.

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

- Management equipment and devices 05 years

3.6. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise office rental and insurance expense, which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

3.7. Liabilities

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; intra-company payables represent those between the entity and its dependent accounting units having no legal status; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.8. Borrowing costs

All borrowing costs are recognised as an expense in the income statement when incurred.

3.9. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

3.10. The owners' contributed equity

The owners' contributed equity is recognised when contributed.

3.11. Revenue and other income

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.12. Cost of sales

Cost of services provided represents total costs of services which are rendered in the year in accordance with the matching principle.

3.13. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs, losses from selling foreign currency and exchange rates.

3.14. General and administrative expense

General and administrative expense represent common expense, which include taxes, charges and fees; utility service (professional charge, cleaning charge, etc.) and sundry expense.

3.15. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

Value added tax

- Export 0%
- Domestic 10%

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment.

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including Management and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

(See the next page)

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION****4.1. Cash**

	As at 31 Mar. 2020 VND	As at 01 Apr. 2019 VND
Cash at banks	3,609,745,462	1,749,533,972

4.2. Current trade receivables

	As at 31 Mar. 2020 VND	As at 01 Apr. 2019 VND
Trade receivables from related parties - Refer to Note 7	6,716,110,929	6,688,582,436
Trade receivables:		
CMC Technology and Solution Company	803,881,483	-
Investment & Development Technology	271,473,309	-
Total	<u>7,791,465,721</u>	<u>6,688,582,436</u>

4.3. Other receivables

Representing the office rental deposit.

4.4. Prepayments

	As at 31 Mar. 2020 VND	As at 01 Apr. 2019 VND
Office rental	120,078,000	13,761,000
Insurance expense	50,609,785	116,661,403
Other	94,168,401	-
Total	<u>264,856,186</u>	<u>130,422,403</u>

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.5. Tangible fixed assets

Items	Management equipment and devices VND
Cost:	
As at 01 Apr. 2019	-
Purchase	803,121,600
As at 31 Mar. 2020	803,121,600
Accumulated depreciation:	
As at 01 Apr. 2019	-
Depreciation	45,404,003
As at 31 Mar. 2020	45,404,003
Net book value:	
As at 01 Apr. 2019	-
As at 31 Mar. 2020	757,717,597

4.6. Current trade payables

	As at 31 Mar. 2020 VND		As at 01 Apr. 2019 VND	
	Value	Payable value	Value	Payable value
Trade payable to related parties - Refer to Note 7	561,426,763	561,426,763	-	-
Trade payables:				
DXC Technology Services Singapore Pte. Ltd.	655,088,612	655,088,612		
D2N Trading And Services Corp	610,244,470	610,244,470	-	-
BDO Consulting Vietnam Company Limited	303,449,758	303,449,758	-	-
TecEx a division of VATIT Group S.a.r.l	192,510,364	192,510,364	-	-
Other	293,916,139	293,916,139	14,040,000	14,040,000
Total	2,616,636,106	2,616,636,106	14,040,000	14,040,000

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.7. Taxes and amounts payable to the State budget**

	As at 31 Mar. 2020 VND	Movement during year VND		As at 01 Apr. 2019 VND
	Payable	Payable	Paid	Payable
Corporate income tax	456,151,779	822,958,036	547,856,938	181,050,681
Personal income tax	-	279,521,052	279,521,052	-
Total	456,151,779	1,102,479,088	827,377,990	181,050,681

4.8. Current accrued expenses

	As at 31 Mar. 2020 VND	As at 01 Apr. 2019 VND
Interest expense - Refer to Note 7	296,498,273	113,942,166
13 th salary expense and bonus	92,613,176	137,093,949
Consulting and accounting service fee	524,918,250	-
IT service fee	1,007,261,752	-
Cleaning charge	88,661,200	464,878,442
Other	381,788,601	196,603,987
Total	2,391,741,252	912,518,544

4.9. Current unearned revenue

	As at 31 Mar. 2020 VND	As at 01 Apr. 2019 VND
Deferred revenue from rendering services:		
CMC Technology and Solution Company	139,470,483	-
Investment & Development Technology	146,721,588	-
Total	286,192,071	-

4.10. Current other payables

Representing the current other payables to related parties - Refer to Note 7.

4.11. Non - current loans

Representing the loan from the related party under the contract dated 08 August 2018 with the term is 6 years from the effective date of the contract, the interest rate equals Libor + 100 bps - Refer to Note 7.

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.12. Owner's equity**

	Items of owner's equity		
	Owner's contributed capital VND	Retained earnings VND	Total VND
As at 27 Apr. 2018	-	-	-
Previous year's capital increase	1,144,500,000	-	1,144,500,000
Previous year's profit	-	724,143,861	724,143,861
As at 01 Apr. 2019	1,144,500,000	724,143,861	1,868,643,861
Current year's profit	-	633,690,206	633,690,206
As at 31 Mar. 2020	1,144,500,000	1,357,834,067	2,502,334,067

4.13. Off statement of financial position items

	As at 31 Mar. 2020	As at 01 Apr. 2019
Foreign currencies:		
USD	27,523.36	5,886.34

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT**5.1. Revenue from rendering services**

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Revenue from software services	16,366,138,917	11,542,277,793
Of which, revenue from rendering services to related parties - Refer to Note 7	15,787,348,440	11,542,277,793

5.2. Cost of sales

Representing the cost of services rendered.

5.3. Finance income

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Deposit interest	4,708,298	1,737,409
Gains from exchange differences	57,911,702	58,723,477
Foreign exchange gains from revaluation of foreign currency monetary items	-	30,932,316
Total	62,620,000	91,393,202

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.4. Finance expense

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Interest expense - Refer to Note 7	216,618,244	114,188,621
Losses from exchange differences	54,654,348	33,595,355
Foreign exchange losses from revaluation of foreign currency monetary items	84,181,719	-
Total	355,454,311	147,783,976

5.5. General and administrative expense

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Taxes, charges and fees	-	2,000,000
Utility service	2,904,602,326	1,399,387,362
Professional charge	1,832,770,035	717,342,794
Cleaning charge	583,591,521	464,878,442
Others	488,240,770	217,166,126
Others expense	20,149,092	14,572,896
Total	2,924,751,418	1,415,960,258

5.6. Production and business costs by elements

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Employee expense	6,032,783,069	8,267,775,343
Depreciation expense	45,404,003	-
Service expense	8,786,542,020	2,296,344,238
Other expense	-	16,572,896
Total	14,864,729,092	10,580,692,477

5.7. Current corporate income tax expense

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
CIT expense of the current year	638,612,779	181,050,681
The remaining of tax expenses of previous year	184,345,257	-
Total current CIT expense	822,958,036	181,050,681

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

CIT expense calculated on the taxable income of the current year is determined as follows:

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Accounting profit before tax for the year	1,183,756,070	905,194,542
Add: Adjustments according to CIT law	2,838,894,554	58,864
Less: Adjustments according to CIT law	(829,586,727)	-
Taxable income from ordinary business activities	3,193,063,897	905,253,406
Current CIT rate	20%	20%
Current CIT expense for the year	638,612,779	181,050,681

The adjustments for the increases (decreases) in the taxable income represent mainly non - tax - deductible items as regulated by CIT law.

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

6.1. Cash receipts from loans in the year

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Cash receipts from loans under normal contracts	5,800,750,000	5,827,950,000

6.2. Cash repayments of principal amounts borrowed

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Cash repayments from loans under normal contracts	(5,793,750,000)	-

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. RELATED PARTIES

List of related partiesRelationship

- | | |
|--------------------------------|--------------------------|
| 1. HCL Technologies UK Limited | Holding company |
| 2. HCL Technologies Limited | Ultimate Holding company |
| 3. Member in HCL Group | Fellow subsidiaries |

At the end of the reporting period, the balances with related parties are as follows:

	As at 31 Mar. 2020 VND	As at 01 Apr. 2019 VND
Current trade receivables:		
HCL Technologies Limited	1,105,916,702	-
HCL Technologies Philippines, Inc	1,753,773,193	-
HCL Japan Limited	1,151,533,420	3,227,730,013
HCL Technologies Austria GmbH	881,500,550	-
HCL Technologies Colombia S A S	331,329,047	-
HCL Technologies Shanghai Limited	181,044,266	74,890,499
HCL America Inc	-	2,759,620,714
Other fellow subsidiaries	1,311,013,751	626,341,210
Total - Refer to Note 4.2	6,716,110,929	6,688,582,436
Current trade payables - Refer to Note 4.6:		
HCL Technologies Limited	561,426,763	-
Accrued expenses - Refer to Note 4.8:		
HCL Singapore Pte. Limited	296,498,273	113,942,166
Current other payables - Refer to Note 4.10:		
HCL Technologies UK Limited	355,269,000	-
Non - current loan - Refer to Note 4.11:		
HCL Singapore Pte. Limited	5,909,250,000	-

(See the next page)

HCL TECHNOLOGIES VIETNAM COMPANY LIMITED

Address: 16th Floor, Saigon Tower, No. 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

During the reporting year, the Company has had related party transactions as follows:

	From 01 Apr. 2019 to 31 Mar. 2020 VND	From 27 Apr. 2018 to 31 Mar. 2019 VND
Rendering of services:		
HCL Technologies Limited	7,441,845,161	-
HCL Axon (PTY) Ltd	1,808,218,432	402,230,380
HCL Technologies Philippines, Inc	1,753,773,193	-
HCL Technologies Germany GmbH	1,575,669,324	-
HCL Technologies Limited, Portugal Branch	962,302,671	1,861,452,917
HCL Technologies UK Limited	1,450,793	3,002,764,137
Other fellow subsidiaries	2,244,088,866	6,275,830,359
Total - Refer to Note 5.1	15,787,348,440	11,542,277,793

Purchase of services:

HCL Technologies Limited	561,426,763	-
--------------------------	-------------	---

Interest expense - Refer to Note 5.4:

HCL Singapore Pte. Limited	216,618,244	114,188,621
----------------------------	-------------	-------------

8. EVENTS AFTER THE END OF THE REPORTING YEAR

There were no significant events arising after the end of the reporting year to the date of the financial statements.



Sundaram Sridharan
General Director
Ho Chi Minh City, June 2020

Prepared by

Le Thi Thanh Xuan
Accountant