

Assets	2022-03-31 EUR	2021-03-31 EUR	Equity and liabilities	2022-03-31 EUR	2021-03-31 EUR
A. Fixed assets			A. Equity		
I. Intangible assets			I. Nominal capital called	472,373.42	472,373.42
1. Licences	665,386.40	760,441.60	<i>Nominal capital</i>	<i>472,373.42</i>	<i>472,373.42</i>
II. Tangible assets			<i>Capital paid in</i>	<i>472,373.42</i>	<i>472,373.42</i>
1. Plant and equipment	425,449.17	698,526.99	II. Capital reserves		
III. Financial assets			1. not appropriated	3,876,514.62	3,876,514.62
1. Shares in affiliated companies	86,157,270.27	86,157,270.27	III. Retained earnings	82,982,247.50	82,188,291.46
	87,248,105.84	87,616,238.86	<i>thereof profit carried forward from the previous years</i>	<i>82,188,291.46</i>	<i>81,487,928.67</i>
B. Current assets				87,331,135.54	86,537,179.50
I. Inventories			B. Provisions		
1. Goods	43,261.18	49,532.29	1. Tax accruals	313,344.00	147,353.00
II. Receivables and other assets			2. Other provisions	1,473,205.00	1,913,438.00
1. Trade accounts receivable	1,794,192.81	3,765,875.99		1,786,549.00	2,060,791.00
2. Receivables from affiliated companies <i>thereof arising from deliveries and services</i>	1,111,725.82 <i>1,111,725.82</i>	634,207.37 <i>634,207.37</i>	C. Liabilities		
3. other receivables	113,664.60	50,455.86	1. Trade accounts payable	294,418.99	266,040.68
	3,019,583.23	4,450,539.22	<i>thereof with a remaining maturity of up to one year</i>	<i>294,418.99</i>	<i>266,040.68</i>
III. Cash in banks	978,391.61	889,296.22	2. Liabilities to affiliated companies	1,365,996.68	2,954,664.70
	4,041,236.02	5,389,367.73	<i>thereof arising from deliveries and services</i>	<i>1,365,996.68</i>	<i>2,954,664.70</i>
C. Prepaid expenses	2,974,678.21	4,466,178.00	<i>thereof with a remaining maturity of up to one year</i>	<i>1,365,996.68</i>	<i>2,954,664.70</i>
			3. Other liabilities	203,420.52	497,342.08
Total assets	94,264,020.07	97,471,784.59	<i>thereof taxes</i>	<i>176,906.67</i>	<i>476,722.15</i>
			<i>thereof with a remaining maturity of up to one year</i>	<i>203,420.52</i>	<i>497,342.08</i>
				1,863,836.19	3,718,047.46
				<i>1,863,836.19</i>	<i>3,718,047.46</i>
			D. Accruals and deferred income	3,282,499.34	5,155,766.63
			Total equity and liabilities	94,264,020.07	97,471,784.59

Goutam Rungta

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Income statement	2021/2022 EUR	2020/2021 EUR
1. Revenues	16,325,446.96	12,245,397.45
2. Other operating income		
a) Income from disposal of fixed assets	0.00	15,069.08
b) Other	33,594.89	166,035.87
	33,594.89	181,104.95
3. Cost of goods sold and expenditures for services received		
a) Cost of goods sold	89,002.68	99,420.74
b) expenditures for services received	10,246,693.93	6,688,883.58
	10,335,696.61	6,788,304.32
4. Personnel expenses		
a) Salaries	3,450,878.63	3,172,005.70
b) Social security costs	767,866.67	799,825.74
aa) Contributions to corporate severance and retirement funds	39,781.74	92,815.28
bb) statutory social security costs and payroll related taxes	728,084.93	707,010.46
	4,218,745.30	3,971,831.44
5. Depreciation		
a) Of tangible fixed assets	480,057.96	607,117.28
6. Other operating expenses		
a) other	266,077.00	274,792.96
7. Subtotal lines 1 to 6 (operating result)	1,058,464.98	784,456.40
8. Other interest and similar income	1,433.10	0.00
9. Interest and similar expenses	1,299.04	35,399.61
<i>thereof from affiliated companies</i>	<i>0.00</i>	<i>30,045.65</i>
10. Subtotal lines 8 to 9 (financial result)	134.06	-35,399.61
11. Result before income taxes	1,058,599.04	749,056.79
12. Taxes on income	264,643.00	48,694.00
13. Result after income taxes	793,956.04	700,362.79
14. Profit carried forward	82,188,291.46	81,487,928.67
15. Retained earnings	82,982,247.50	82,188,291.46

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## A. General information

### I. General principles

The financial statements as of March 31, 2022 were prepared according to the provisions of the Austrian Commercial Code (UGB) as amended and in accordance with Austrian generally accepted principles and present a true and fair view of the assets and liabilities, the financial situation as well as the result of the company's operations.

The principles of completeness and of going concern as well as the principle of individual valuation of assets and liabilities were followed. According to the prudence concept, all recognizable risks and imminent losses have been considered. Only profits realized at the balance sheet date are reported.

The income statement was prepared using the total cost format according to § 231 par. 2 UGB.

Estimates are based on a prudent businessman's evaluation. As far as statistically measurable records from similar transactions are available, the Company has considered them for its estimates.

### B. Group relationships

As of the balance sheet date the Company was a 100% subsidiary of HCL Bermuda Limited, and therefore is related to its shareholder and its affiliated companies as group company.

Receivables from and payables to these companies and other affiliated companies are shown separately as such.

HCL Technologies Limited prepares the consolidated financial statements for the smallest and largest group of companies. The consolidated financial statements are available to the public and may be obtained from HCL Technologies Limited, A-10, Sector 3, Noida, Uttar Pradesh, India."

## C. Accounting and valuation methods

### 1. Fixed assets

This is to licences regarding the intangible assets and IT hardware regarding the tangible assets. Additions are capitalized at acquisition cost plus incident acquisition costs minus

discounts and rebates. Intangible and tangible assets are capitalized at acquisition cost or manufacturing costs minus planned depreciation in the financial statements.

Additions within the first half of the fiscal year are depreciated at the full annual amount, additions within the second half of the fiscal year are depreciated at the half of the annual amount. The tangible assets are depreciated over their useful life and written off pro rata temporis. The useful lives of tangible assets are between 3 and 10 years for.

The useful lives for hardware devices, that are leased to customers, depend on the duration of the leasing contract. In these cases the planned depreciation takes place on monthly basis.

Financial assets are valued at acquisition cost or at the lower market value. In the fiscal year there was neither a write-up nor an extraordinary depreciation like in the prior year.

## 2. Receivables and other assets

Accounts receivable and other assets are valued at their nominal value. Recognizable risks are considered by single value adjustments. Receivables in foreign currencies are valued at the exchange rate prevailing at the time of origination or with the lower exchange rate at the balance sheet date.

## 3. Capital reserves

Capital reserves derive from a waiving of receivables of a former shareholder and from several capital contributions.

## 4. Other accruals

In accordance with the principle of prudence, other accruals were calculated at their settlement amounts taking into account all identifiable risks as well as any liabilities, uncertain as to their amounts or bases at the time the balance sheet was prepared.

## 5. Liabilities

Liabilities are valued at the amount repayable. Liabilities in foreign currencies are valued at the exchange rate prevailing at the time of origination or at the higher exchange rate at balance sheet date.

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## D. Additional information

### 1. Number of employees

In the fiscal year the Company employed 37 employees (PY: 34) and no workers (PY:0) on average.

### 2. Members of the management

Management:	Name	from
	Ramachandran Sundararajan	2016-05-18
	George Joseph Bejoy	2016-05-18
	Shiv Kumar Walia	2016-05-18
	Goutam Rungta	2020-06-17

Each managing director represents the company independently. Neither prepayments nor loans nor guarantees have been granted to the members of the management.

As regards the breakdown pursuant to § 239 (1) No. 4 UGB, no member received any remuneration from the Company.

### 3. Contributions to corporate severance and retirement funds

The contributions to corporate severance and retirement funds for managing directors according to § 80 AktG amount to EUR 0,00 (PY: EUR n/a), for all other employees EUR 39,781.74 (PY: EUR n/a).

### 4. Expenses for the auditors

Other operating expenses include audit fees in the amount of EUR 10,000.00 (PY: EUR n/a) and refer completely to the yearly audit.

### 5. Disclosure according to § 238 Abs. 1 Z. 9 UGB

The Company plans to carry forward the retained earnings.

### 6. Subsequent events after the balance sheet date

There were no material subsequent events after the balance sheet date.

## E. Notes to the balance sheet and the income statement

## I. Balance sheet

## 1. Movement schedule of fixed assets

	Purchase/Production costs		Accumulated depreciations			Carrying value
	2021-04-01	Additions	2021-04-01	Depreciations	Disposals	2021-04-01
	2022-03-31	Disposals	2022-03-31	Write-ups		2022-03-31
	EUR	EUR	EUR	EUR	EUR	EUR
I. Intangible assets						
1. Licences	950,552.00	0.00	190,110.40	95,055.20	0.00	760,441.60
	950,552.00	0.00	285,165.60	0.00		665,386.40
II. Tangible assets						
1. Plant and equipment	1,514,732.96	111,924.96	816,205.97	385,002.76	163,825.19	698,526.99
	1,462,832.71	163,825.21	1,037,383.54	0.00		425,449.17
III. Financial assets						
1. Shares in affiliated companies	86,157,270.27	0.00	0.00	0.00	0.00	86,157,270.27
	86,157,270.27	0.00	0.00	0.00		86,157,270.27
Total assets analysis	88,622,555.23	111,924.96	1,006,316.37	480,057.96	163,825.19	87,616,238.86
	88,570,654.98	163,825.21	1,322,549.14	0.00		87,248,105.84

## 2. Obligations arising from the use of property, plant and equipment not shown in the balance sheet

	of the following financial year EUR	of the following five financial years EUR
Obligations from rental agreements	10,800.00	54,000.00
	10,800.00	54,000.00

## 3. Disclosures pursuant to § 238 (1) No. 4 UGB in EURO

Company name	Legal seat	Equity	Shares in %	Latest result	Year end closing date
HCL Poland Spolka z.o.o.	Zabierzow	20,347,236.00	100.00	3,720,656.00	2022-03-31
HCL Technologies Denmark ApS	Hellerup	18,285,902.00	100.00	3,454,155.00	2022-03-31
HCL Technologies Norway AS	Oslo	27,561,203.00	100.00	2,532,397.00	2022-03-31
HCL EAS Limited	Berkshire, UK	18,896,396.00	70.54	28,774,775.00	2022-03-31

## 4. Receivables from affiliated companies

Receivables from affiliated companies result exclusively from deliveries and services and include a single value adjustment in the amount of EUR 207,433.00 (PY: EUR 169,257.00).

## 5. Other receivables

	2022-03-31	2021-03-31
	EUR	EUR
Suppliers with a debit balance	64,533.60	11,994.86
Corporate income tax 2021	48,694.00	4,273.00
Corporate income tax 2018	437.00	0.00
Corporate income tax 2019	0.00	17,094.00
Corporate income tax 2020	0.00	17,094.00
	<u>113,664.60</u>	<u>50,455.86</u>

The balance sheet item "Other receivables" contains no income that will affect cash flow only after the balance sheet date.

## 6. Deferred taxes

The deferred taxes as of the Balance sheet date amount to 0.00 EUR.

## 7. Tax accruals

	2022-03-31	2021-03-31
	EUR	EUR
Corporate income tax 2018	264,650.00	0.00
Corporate income tax 2021	48,694.00	48,694.00
Corporate income tax 2019	0.00	96,909.00
Corporate income tax 2020	0.00	1,750.00
	<u>313,344.00</u>	<u>147,353.00</u>

## 8. Other accruals

	2022-03-31	2021-03-31
	EUR	EUR
Outstanding invoices	770,992.00	1,341,359.00
Unconsumed vacation	264,420.00	198,324.00
Employee bonus	211,482.00	217,700.00
Additional salaries	131,413.00	115,170.00
Legal and consulting	91,150.00	35,200.00
Accrued travel expense	2,352.00	1,100.00
Accrued overtime	1,396.00	4,585.00
	<u>1,473,205.00</u>	<u>1,913,438.00</u>

## 9. Liabilities against affiliated companies

Liabilities against affiliated companies result exclusively from deliveries and services.

## 10. Other liabilities

	2022-03-31 EUR	2021-03-31 EUR
Tax authority	176,906.67	476,722.15
Other liabilities	<u>26,513.85</u>	<u>20,619.93</u>
	<u>203,420.52</u>	<u>497,342.08</u>

Other liabilities contains expenses in the amount of EUR 26,513.85(PY: EUR n/a), that will affect cash flow only after the balance sheet date.

## 11. Additional information with regard to liabilities according to § 237 par. 1 lit. 5 UGB

There are no liabilities with a remaining maturity of more than 5 years.

## II. Income statement

### 1. Revenues

A breakdown of revenues is omitted in accordance with § 240 UGB, as this would be judicious commercial assessment would be appropriate to inflict a significant disadvantage to the company.

### 2. Other operating expenses

	2021/2022 EUR	2020/2021 EUR
Legal and consulting expenses	145,489.13	110,715.24
Allowance for doubtful accounts receivable	61,853.00	80,541.40
Postage and telecommunication	16,289.64	16,551.11
Car expenses	15,439.51	31,979.03
Travel expenses	13,324.14	18,256.87
Bank charges	10,042.79	14,232.14
insurances	1,373.48	1,287.49
Fees and contributions	797.14	157.08
office and administration costs	583.45	299.00
loss on disposal of asset, other than financial assets	0.02	0.00
Seminars, training	0.00	773.60
Miscellaneous	884.70	0.00
	<u>266,077.00</u>	<u>274,792.96</u>

### 3. Taxes on income

This item includes the Austrian corporate income tax for 2022 in the amount of EUR 264,650.00 and a tax credit from prior years in the amount of EUR 7.00.

Vienna, 12 July, 2022

Goutam Rungta mp

George Joseph Bejoy mp



Ramachandran Sundararajan mp

Shiv Kumar Walia mp