

# Set of financial statements

## HCL Technologies Lithuania UAB

Set of financial statements of the Company for the accounting year  
ended 31 March 2019 drawn up according to the Business Accounting  
Standards

Financial statements as of 31 March 2019

Execution date: 2019-04-30

HCL Technologies Lithuania UAB

Company code: 304371867

Address: Jogailos str. 9, LT-01116 Vilnius

APPROVED: JUNE 07, 2019

Date:

Minutes No.

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## INDEPENDENT AUDITOR'S REPORT

To the shareholder of HCL Technologies Lithuania UAB:

### Opinion

We have audited the financial statements of HCL Technologies Lithuania UAB (hereafter – „the Company”), which comprise the balance sheet as at 31 March 2019 and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 March 2019 and its financial performance the year then ended in accordance with Business Accounting Standards.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of Financial Statements of the Republic of Lithuania and the IESBA Code.

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

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### Other Matter

Financial statements of the Company for the period ended 31 March 2018 were not audited. Our opinion is not modified with respect to this matter.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

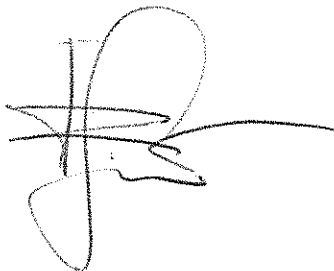
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditor Romanas Skrebnevskis  
Auditor's Certificate No. 000471

ROSK Consulting UAB  
Company's audit certificate No. 001407

Vilnius, Lithuania  
7 June 2019

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a horizontal line and a loop.

## BALANCE SHEET (EUR) as of 31 March 2019

No.	ITEMS	Note No.	Accounting period	Previous accounting period (unaudited)
	<b>ASSETS</b>			
<b>A.</b>	<b>NON-CURRENT ASSETS</b>		<b>7.543</b>	<b>6.654</b>
<i>I.</i>	<i>Intangible assets</i>			-
I.1.	Development works			-
I.2.	Goodwill			-
I.3.	Software			-
I.4.	Concessions, patents, licences, trademarks and similar rights			-
I.5.	Other intangible assets			-
I.6.	Advances paid			-
<i>II.</i>	<i>Tangible assets</i>			-
II.1.	Land			-
II.2.	Buildings and structures			-
II.3.	Plant and machinery			-
II.4.	Vehicles			-
II.5.	Other fixtures, fittings, tools and equipment			-
II.6.	Investment assets			-
II.6.1.	Land			-
II.6.2.	Buildings*			-
II.7.	Advances paid and the tangible assets construction (production) work in progress			-
<i>III.</i>	<i>Financial assets</i>			-
III.1.	Shares of the Group companies			-
III.2.	Loans to Group companies			-
III.3.	Amounts receivable from Group companies			-
III.4.	Shares of the associates			-
III.5.	Loans to the associates			-
III.6.	Amounts receivable from the associates			-
III.7.	Long-term investment			-
III.8.	Amounts receivable after one year			-
III.9.	Other financial assets			-
<i>IV.</i>	<i>Other non-current assets</i>		<b>7.543</b>	<b>6.654</b>
IV.1.	Deferred corporate income tax assets	14.	7.543	6.654
IV.2.	Biological assets			-
IV.3.	Other assets			-
<b>B.</b>	<b>CURRENT ASSETS</b>		<b>1.631.855</b>	<b>1.242.736</b>
<i>I.</i>	<i>Inventories</i>			<b>84.606</b>
I.1.	Raw materials, materials and components			-
I.2.	Work in progress			-
I.3.	Production			-
I.4.	Goods purchased for resale			-
I.5.	Biological assets			-
I.6.	Non-current tangible assets for sale			-
I.7.	Advances paid			84.606
<i>II.</i>	<i>Amounts receivable within one year</i>		<b>777.366</b>	<b>512.891</b>
II.1.	Trade receivables	1.	388.462	319.733
II.2.	Debts of the Group companies	2.	377.782	191.290
II.3.	Debts of the associates		-	-
II.4.	Other amounts receivable		11.122	1.868
<i>III.</i>	<i>Short-term investment</i>			-
III.1.	Shares of the Group companies			-
III.2.	Other investment			-
<i>IV.</i>	<i>Cash and cash equivalents</i>	3.	<b>854.489</b>	<b>645.239</b>
<b>C.</b>	<b>DEFERRED COSTS AND ACCRUED INCOME</b>		<b>41.459</b>	<b>7.609</b>
	<b>TOTAL ASSETS</b>		<b>1.680.857</b>	<b>1.256.999</b>

**BALANCE SHEET (EUR) as of 31 March 2019 (continuation)**

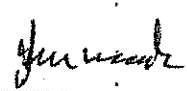
No.	ITEMS	Note No.	Accounting period	Previous accounting period (unaudited)
	<b>TOTAL EQUITY AND LIABILITIES:</b>			
<b>D.</b>	<b>EQUITY</b>		<b>1.253.328</b>	<b>581.821</b>
<b>I.</b>	<b>Capital</b>	<b>4.</b>	<b>360.000</b>	<b>360.000</b>
I.1.	Authorised (subscribed) or main capital		360.000	360.000
I.2.	Subscribed and unpaid capital (-)			-
I.3.	Own shares (-)			-
<b>II.</b>	<b>Share premium</b>			-
<b>III.</b>	<b>Revaluation reserve</b>			-
<b>IV.</b>	<b>Reserves</b>			-
IV.1.	Legal reserve or reserve capital			-
IV.2.	For acquiring own shares			-
IV.3.	Other reserves			-
<b>V.</b>	<b>Retained earnings (loss)</b>	<b>4.</b>	<b>893.328</b>	<b>221.821</b>
V.1.	Profit (loss) for the accounting year		671.507	166.624
V.2.	Profit (loss) for the previous year		221.821	55.197
<b>E.</b>	<b>GRANTS AND SUBSIDIES</b>			-
<b>F.</b>	<b>PROVISIONS</b>			-
<b>I.</b>	<b>Provisions for pensions and similar liabilities</b>			-
<b>II.</b>	<b>Tax provisions</b>			-
<b>III.</b>	<b>Other provisions</b>			-
<b>G.</b>	<b>ACCOUNTS PAYABLE AND LIABILITIES</b>		<b>379.118</b>	<b>311.853</b>
<b>I.</b>	<b>Amounts payable after one year and other non-current liabilities</b>			-
I.1.	Debt obligations			-
I.2.	Debts to credit institutions			-
I.3.	Received advance payments			-
I.4.	Trade payables			-
I.5.	Amounts payable according to promissory notes and cheques			-
I.6.	Amounts payable to Group companies			-
I.7.	Amounts payable to the associates			-
I.8.	Other amounts payable and non-current liabilities			-
<b>II.</b>	<b>Amounts payable within one year and other current liabilities</b>		<b>379.118</b>	<b>311.853</b>
II.1.	Debt obligations			-
II.2.	Debts to credit institutions			-
II.3.	Received advance payments			-
II.4.	Trade payables		29.117	96.956
II.5.	Amounts payable according to promissory notes and cheques			-
II.6.	Amounts payable to the Group companies	<b>5.</b>	47.083	62.903
II.7.	Amounts payable to the associates			-
II.8.	Corporate income tax liabilities	<b>14.</b>	95.630	27.591
II.9.	Liabilities related to employment relations	<b>6.</b>	139.996	71.327
II.10.	Other amounts payable and current liabilities	<b>7.</b>	67.292	53.076
<b>H.</b>	<b>ACCRUED COSTS AND DEFERRED INCOME</b>	<b>8.</b>	<b>48.411</b>	<b>363.325</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1.680.857</b>	<b>1.256.999</b>

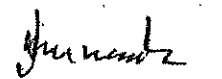
The notes to the financial statements are an integral part of the present set of the financial statements.

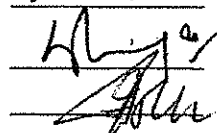
Chief operational office

Member of the Board

Authorised person of the accounting company



  
Shiv Kumar Walia



Subramanian Gopalakrishnan

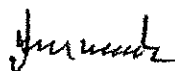
Gintarė Radzevičienė

HCL Technologies Lithuania UAB, 304371867  
Jogailos str. 9, Vilnius, data are collected and stored in the Register of Legal entities  
**INCOME STATEMENT for the accounting year ended 31 March 2019**  
**(EUR)**

No.	ITEMS	Note No.	Accounting period	Previous accounting period (unaudited)
1.	Sales revenue	9.	4.114.929	3.465.470
2.	Cost of sales	10.	(3.132.505)	(3.132.159)
3.	Change in fair value of the biological assets			-
4.	<b>GROSS PROFIT (LOSS)</b>		<b>982.424</b>	<b>333.311</b>
5.	Selling expenses	11.	(42.462)	(19.843)
6.	General and administrative expenses	12.	(139.496)	(82.454)
7.	Other operating results			-
8.	Income from investment into shares of the parent, subsidiary and associated companies			-
9.	Income from other long-term investments and loans			-
10.	Other interest and similar income			-
11.	Impairment of financial assets and short-term investment			-
12.	Interest and other similar costs	13.	(6.964)	(34.985)
13.	<b>PROFIT (LOSS) BEFORE TAX</b>		<b>793.502</b>	<b>196.029</b>
14.	Corporate income tax	14.	(121.995)	(29.405)
15.	<b>NET PROFIT (LOSS)</b>	4.	<b>671.507</b>	<b>166.624</b>

The notes to the financial statements are an integral part of the present set of the financial statements.

Chief operational office

  
Shiv Kumar Walia

Member of the Board

  
Subramanian Gopalakrishnan

Authorised person of the accounting company

  
Gintarė Radzevičienė

JUNE 01, 2019

Minutes No. \_\_

# Notes to the financial statements as of 31 March 2019

## I. GENERAL PART

### 1. Registration date

HCL Technologies Lithuania UAB (hereinafter – the Company) was registered with the Register of Legal Entities of the Republic of Lithuania on 26 August 2016. Company code 304371867. The Company was registered in the VAT payer register on 17 October 2016 under the VAT payer code LT100010471910.

The Company's registered office address is Jogailos str. 9, LT-01116 Vilnius.

The Company's accounting year started on 1 April 2018 and ended on 31 March 2019.

### 2. Information about the parent Companies

The only shareholder of the Company and the parent of the smallest group of the companies which prepares the consolidated financial reports dated as of 31 March 2019 is HCL Technologies UK Limited, company code 4551920481, address: Axon Centre, Chruch Road, Egham, Surrey, TW20 9QB, England.

### 3. Information on the unlimited civil liability legal persons in which the Company participates

The Company does not participate in any unlimited civil liability legal persons.

### 4. Information about the branches and representative offices of the Company

The Company does not have branches or representative offices.

### 5. Information on the subsidiaries or companies controlled according to joint activity (partnership) agreements of the Company

The Company does not have subsidiaries and has not entered into any joint activity (partnership) agreements under which the Company controls other entities.

### 6. Activities of the Company

The Company may engage in any legitimate economic commercial activity. The operating objectives of the Company is to engage in economic activities by developing its business and the efficient operations of the Company an efficient utilisation of the Company's assets and other resources and seek economic benefit while protecting the interests of the Company and its shareholders.

The main activities of the Company are computer programming, consultancy and related activities.

### 7. The number of employees

The average number of employees at the Company in the previous accounting period was equal 50.

The average number of employees at the Company in the accounting period was equal 154.



## II. ACCOUNTING POLICY

### 1. Legal acts underlying the drawing up of the financial statements

The Company manages its accounting and draws up its financial statements according to the following legal acts governing financial reporting:

- Business Accounting Standards of the Republic of Lithuania;
- Law on Accounting of the Republic of Lithuania;
- Law on Financial Reporting of Entities of the Republic of Lithuania.

The financial statements of the Company were drawn up following the going concern principle i.e. anticipating that the Company will continue its operations in the future.

The Company's accounting year does not coincide with a calendar year. It starts on 1 April and ends on 31 March.

The financial statements are drawn up at an accuracy of a whole euro.

The Company is assigned to the category of small companies. A set of financial statements of a small company consists of the following financial statements: balance sheet (selected by the Company) or an abridged balance sheet; income statement, notes to the financial statements.

The principal aspects of the Company's accounting policy followed by the Company in drawing up its financial statements are laid down below.

#### Accounting estimates

The financial statements were drawn up on a historical cost basis.

Accounting estimates refer to the following significant areas of financial reports: loss from the impairment of amounts receivable and other assets, the recognition of deferred income tax assets and liabilities. Any future events may modify the assumptions used to arrive to the accounting estimates. The result of the changes in such estimates will be accounted for in the financial statements when determined.

### 2. Accounting policy

#### a) Non-current intangible and tangible assets

Intangible assets are accounted for at acquisition value less the accrued amortisation and the impairment loss. Amortisation is computed applying straight-line (linear) depreciation method throughout the estimated useful life of the intangible asset. The costs of the amortisation of intangible assets are included in the general and administrative expenses item of the income statement.

Non-current tangible assets are considered to include the asset that renders economic benefits to the Company for a period longer than one year and the acquisition (production) cost of which is equal to at least the minimum cost of non-current tangible assets set by the Company and the Company reasonably expects a flow of economic benefits from such asset in future periods.

In the financial statements the non-current tangible assets are carried at the acquisition cost less any accumulated depreciation and its impairment. The initial value of the non-current tangible assets is represented by its acquisition price including the unrecoverable acquisition taxes and all other costs directly attributable to the preparation of the asset for the use and the transfer of the same to its location of use.

Depreciation is computed according to a straight-line (linear) method throughout the useful life of the asset established for individual asset groups. Depreciation is calculated from the month following the month in which the asset was put into operation. The depreciation amount shall be recognised as costs in each accounting period.

#### b) Impairment

The carrying amounts of the Company's assets are revised at balance sheet day with a view to determining their impairment. If any such indication of impairment exists the Company shall estimate the recoverable amount of that asset. Impairment loss is accounted for when the carrying amount of an asset or its tied cash generating unit exceeds the recoverable amount. All depreciation loss is carried in the income statement.

Recoverable amount is calculated as the higher of an asset's expected net of selling price and its value in use. An asset's value in use is estimated by discounting net future cash flows to the current value applying a pre-tax discount rate reflecting the realistic market assumptions concerning the time value of money and the risk related to the asset.

**c) Cash and cash equivalents**

Monetary assets are considered to include all cash and cash equivalents held by the Company in banks. The monetary funds of the Company as of the balance sheet date are measured in euro according to the official euro and foreign currency exchange rate established as of that date by the Bank of Lithuania.

Cash equivalents – short-term (up to three months) liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Investment in equity securities is not attributable to cash equivalents.

**d) Foreign currencies**

Accounting is arranged and accounting documents are drawn up in euro. Financial statements are drawn up using the euro. On initial recognition a foreign currency transaction is recorded in the reporting currency euro by applying the exchange rate at the date of the transaction. Currency items in the balance sheet are reported in the reporting currency euro applying the official euro and foreign currency exchange rate set in accordance with the Law on Accounting of the Republic of Lithuania. The differences resulting from the amounts paid and recorded using other exchange rate are recognized as a current year gain or loss.

**e) Amounts receivable**

At initial recognition amounts receivable are measured at cost. Subsequently the short-term amounts receivable are accounted for taking into account their impairment and the long-term amounts receivable – at discounted value less the impairment loss. The amounts of doubtful debts are recognised as general and administrative cost of the accounting period.

**f) Accounts payable and liabilities**

The Company's liabilities are recognised in the accounting and recorded in the balance sheet when the Company acquires the liabilities that have to be fulfilled. Projected transactions or guarantees granted are not recognised as liabilities.

Non-current liabilities are the liabilities expected to be settled by an entity later than within one year after the balance sheet date.

Current liabilities are the liabilities to be settled within one year.

At initial recognition amounts payable are measured at acquisition cost. Subsequently amounts payable are carried at amortised cost applying an estimated interest method (application of estimated interest rate method for discounting cash flows through the entire liability validity period or until the next revaluation date). Short-term amounts payable cannot be discounted.

**g) Equity**

The amount of the authorised capital equal to the total of all nominal values of subscribed shares irrespective of the share paid-up. The account of the authorised capital records only the nominal value of the shares. Where the share issue price exceeds the nominal value of the shares the share premium is recorded in the share premium account. The entire authorised capital has been paid-up. The reserves in the Company are formed in the manner established by laws. A change in the authorised capital is recorded in the accounting when the amended Articles of Association of the Company are registered in the manner set forth by laws.

**h) Reserves**

The legal reserves are formed in the manner stipulated by laws i.e. not less than 1/10 of the authorised capital. Other reserves are formed in the manner set forth by the Articles of Association where the shareholders pass a decision to cancel or reduce other reserves.

**i) Revenue accounting policy**

At the Company revenues are recognised according to the accrual principle i.e. recorded in the accounting and presented in the financial statements when earned regardless of the receipt of the monies.

Only an increase in the Company's economic benefit is considered to represent revenue. Amounts collected on behalf of third parties and value added tax are not recognised as revenue since they are not attributed to economic benefits earned by the entity and do not result in increases in equity.

The revenue from the provision of services is recognised in different ways depending on whether or not the service provision result may be reliably assessed. The result may be accurately measured when all of the following conditions are fulfilled:

- ✓ the amount of such revenue can be measured reliably;
- ✓ the economic benefit from the service transaction may be reasonably expected.

Revenues are recognised where it is probable that the Company will generate in the future an economic benefit from the transaction and provided the value of the revenue may be reliably measured; the sales are measures less VAT and rebates.

**j) Costs accounting policy**

Costs are recognised on the basis of the accrual and comparability principles in the accounting period during which the related revenue is earned regardless of the time of spending the cash.

The service provision costs are recognised in the Company recorded in the accounting and presented in the financial statements in the same accounting period in which the revenue for the services provided was recognised. The cost of the services include the acquired consultation services.

The Company's selling costs include the following costs ensuring the provision or increasing of services during the reporting period: commissions to third parties; publishing and advertising costs.

The general and administrative expenses of the Company include the following costs: accounting services, communication services; minor property purchase, bank charges, other operating and other costs related to the earning of the Company's revenues.

**k) Other activities**

The other activities include profit and loss from transfer of non-current and current assets, compensations received or paid in relation to termination of contracts, other income and expenses not related to the Company's operating and financial and investment activities.

**l) Other interest and similar income and costs**

Interest and other similar income and costs articles include: income and costs from penalties and late interest; income and expenses from the currency exchange change, income and expenses from investment in shares of subsidiaries, parent companies and associates; income and expenses of other long-term investment and loans; other interest and similar income and expenses; impairment in the financial assets and short-term investment, interest and other similar income and costs not related to the Company's operating and other activities.

**m) Corporate income tax and deferred tax**

The corporate income tax is composed of the current and the deferred tax.

The corporate income tax of a accounting year is estimated from the taxable result of the year and applying the rates effective at the balance sheet date. The standard corporate income tax rate in Lithuania is 15 %.

The deferred corporate income tax is computed having regard to the temporary differences between the amounts of assets and liabilities in the financial statements and their values for tax purposes. The deferred corporate income tax amount depends on the projected use of the assets and coverage of the liabilities in the future and projected tax rates. Deferred corporate income tax assets are recognised only where the Company expects to have sufficient taxable profit in the future which will enable the utilisation of the deferred tax assets.

**n) Contingencies**

The liabilities which do not meet the liabilities and provision recognition criteria are referred to as contingent liabilities. Where the contingencies are not recorded in the income statement or the balance sheet the information about the contingent liabilities is presented in the Notes to the financial statements.

The contingent asset is an asset which due to the events beyond the control of the Company may be owned by the Company and generate to it economic benefit. Where the contingent assets are not recorded in the income statement or the balance sheet the information about the contingent assets is presented in the Notes to the financial statements.

**o) Inter-company offsetting**

For the purpose of these financial statements, assets and liabilities and revenue and expenses are not offset, except for the cases required by the Business Accounting Standards. Amounts receivable and amounts payable are offset when there exist sufficient legal grounds for that purpose.

**p) Provisions**

Provisions are recognised in liabilities when the Company has a legal obligation or irrevocable commitment as a result of past events, it is probable that an outflow of resources will be required to settle a legal obligation or irrevocable commitment, and a reliable estimate of the amount can be made.

**q) Subsequent events**

The financial statements of the Company shall be adjusted in case any subsequent events have direct impact upon the data of not yet approved financial statements. All significant subsequent events are presented in the Notes to the financial statements.

**r) Financial risk management**

The risk management methods employed by the Company are specified below:

*Credit risk.* The credit risk and the counterparty risk are controlled applying the specific credit terms and control over procedures.

*Foreign exchange risk.* Most of the transactions concluded in the reporting financial year are assessed in euro, therefore the Company does not face any significant foreign exchange risk.

*Liquidity risk.* The Company's policy is to maintain a sufficient flow of cash and cash equivalents or maintain financing through respective credits.

*Interest rate risk.* The Company has not significant financial liabilities.

### III. NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1: TRADE RECEIVABLES

All trade receivables are the result of sales to main customer. There are no impaired and overdue debts.

#### NOTE 2: DEBTS OF THE GROUP COMPANIES

Indicators	31-03-2019	31-03-2018
HCL POLAND SP.Z O.O.	-	1.358
HCL Technologies UK Ltd.	294.717	114.932
HCL AMERICA INC.	17.285	75.000
HCL Arabia LLC	4.047	-
HCL GREAT BRITAIN Ltd.	22.697	-
HCL Singapore Pte Limited	9.692	-
HCL TECH Ltd. - IOMC	11.042	-
HCL Technologies Germany	235	-
Accrued revenue according unbilled invoices HCL Technologies Ltd.	18.067	-
<b>Total debts of the group companies:</b>	<b>377.782</b>	<b>191.290</b>

#### NOTE 3: CASH AND CASH EQUIVALENTS

Indicators	31-03-2019	31-03-2018
Cash in the accounts of bank Swedbank AB	854.489	645.239
<b>Total cash and cash equivalents:</b>	<b>854.489</b>	<b>645.239</b>

#### NOTE 4: EQUITY AND RESERVES

##### a) Subscribed authorised share capital

The Company's authorised capital is made up of 360 000 ordinary registered shares with a nominal value of each being 1 Eur. The nominal value of total shares is 360 000 Eur. All Company's shares are fully paid. During the year the Company did not acquire any of its own shares and did not have own shares as at 31 March 2019.

##### b) Legal reserve

As at 31 March 2019, the Company's legal reserve was not still formed. It will be equal 36 000 eur after formation.

c) Draft of profit distribution for year 2019 disclosed in the table below:

Indicators	31-03-2019
Retained earnings (loss) of the previous accounting period in the end of the accounting period	221.821
Net result of the accounting year – profit (loss)	671 507
Profit (loss) not recognised in the income statement	
Results available for distribution – profit (loss) – at the end of the accounting year	893 328
Profit distribution:	
- to legal reserves	36.000
- to other reserves	
- dividends	
- other	
Retained earnings – profit (loss) – at the end of the accounting year	857 328

#### NOTE 5: AMOUNTS PAYABLE TO THE GROUP COMPANIES

Indicators	31-03-2019	31-03-2018
HCL Technologies Limited	1.585	2.519
HCL GREAT BRITAIN Ltd.	46.485	60.299
HCL POLAND SP.Z O.O.	-312	85
HCL Technolbgies UK Ltd.	-675	-
Total amounts payable to the group companies:	47.083	62.903

#### NOTE 6: LIABILITIES RELATED TO EMPLOYMENT RELATIONS

Indicators	31-03-2019	31-03-2018
Payable salaries	30.241	26.165
Payable social insurance and other taxes related with salaries	2.370	9
Other accruals (for bonuses, etc.)	107.385	45.153
Total liabilities related to employment relations:	139.996	71.327

#### NOTE 7: OTHER AMOUNTS PAYABLE AND CURRENT LIABILITIES

As at 31 March 2019 and at 31 March 2019 the current payable value added tax was recognized as other amounts payable and current liabilities.

#### NOTE 8: ACCRUED COSTS AND DEFERRED INCOME

Indicators	31-03-2019	31-03-2018
Accrued costs according the receivable invoices from the group companies	-	171.794
Other accrued costs according receivable invoices	48.411	191.531
Total accrued costs and deferred income:	48.411	363.325

#### NOTE 9: SALES REVENUE

The sales revenue were received from the provided computer programming and consultancy services.

**NOTE 10: COST OF SALES**

Indicators	2018-2019	2017-2018
Computer programming and consultancy services	(165.853)	(2.012.587)
Salaries and related taxes	(2.966.652)	(1.119.572)
<b>Total cost of sales:</b>	<b>(3.132.505)</b>	<b>(3.132.159)</b>

**NOTE 11: SELLING EXPENSES**

Indicators	2018-2019	2017-2018
Business trips	(42.462)	(19.843)
<b>Total selling expenses:</b>	<b>(42.462)</b>	<b>(19.843)</b>

**NOTE 12: GENERAL AND ADMINISTRATIVE EXPENSES**

Indicators	2018-2019	2017-2018
Communication costs	(4.798)	(1.180)
Consultation and payroll costs	(117.420)	(24.375)
Employment recruitment expenses	37.950	(55.542)
Computer expenses	(47.580)	-
Legal expenses	(5.825)	-
Other general costs	(1.823)	(1.357)
<b>Total general and administrative expenses:</b>	<b>(139.496)</b>	<b>(82.454)</b>

**NOTE 13: INTEREST AND OTHER SIMILAR INCOME AND COSTS**

Indicators	2018-2019	2017-2018
The profit from the currency exchange	1.386	26.575
The loss from the currency exchange	(8.350)	(61.560)
<b>Total interest and other similar costs:</b>	<b>(6.964)</b>	<b>(34.985)</b>

**NOTE 14: CORPORATE INCOME TAX AND DEFERRED CORPORATE INCOME TAX**

Indicators	2018-2019	2017-2018
The corporate income tax of the reporting period	(122.884)	(36.059)
The change of the deferred corporate income tax	889	6.654
<b>The corporate income tax in the income statement</b>	<b>121.995</b>	<b>(29.405)</b>

Indicators	2018-2019	2017-2018
Deferred corporate income tax assets (liabilities) at the beginning of the year	6.654	-
Deferred corporate income tax revenues (expenses) for the accounting year	889	6.654
<b>Deferred corporate income tax assets (liabilities) at the end of the year</b>	<b>7.543</b>	<b>6.654</b>

#### NOTE 15: RELATED PARTY TRANSACTIONS

The Company has determined to consider that the manager of the Company is its Chief operational officer. During the accounting period the Company has not assumed any obligations on behalf of its managers or granted the loans.

The transactions with related parties carried out are provided in the table below:

Indicators	Acquired consultancy services	Provided consultancy services	Accrued costs 31-03-2019	Receivable amounts at 31-03-2019	Payable amounts at 31-03-2019
HCL Technologies UK Limited	(432)	502.158	-	294.717	(675)
HCL Arabia LLC	-	4.047	-	4.047	-
HCL Great Britain Ltd.	11.865	-	-	22.697	46.485
HCL Poland Sp. Z O. O.	936	-	-	-	(312)
HCL AMERICA INC.	-	80.695	-	17.285	-
HCL Singapore Pte Limited	-	9.692	-	9.692	-
HCL TEC Ltd. - IOMC	3.055	29.746	-	11.042	-
HCL Technologies Ltd.	201.693	18.067	18.067	-	1.586
HCL Technologies Germany	-	235	-	235	-
<b>Total:</b>	<b>217.117</b>	<b>644.640</b>	<b>18.067</b>	<b>359.715</b>	<b>47.084</b>

Indicators	Acquired consultancy services	Provided consultancy services	Accrued costs 31-03-2018	Receivable amounts at 31-03-2018	Payable amounts at 31-03-2018
HCL Technologies UK Limited	803.440	114.932	171.794	114.932	2.519
HCL Great Britain Ltd.	80.746	-	-	-	60.299
HCL Poland Sp. Z O. O.	414.643	-	-	1.358	85
HCL AMERICA INC.	-	75.000	-	75.000	-
HCL TECH Ltd. - IOMC	1.316	-	-	-	-
HCL Technologies Ltd.	172.997	-	-	-	-
<b>Total:</b>	<b>1.473.142</b>	<b>189.932</b>	<b>171.794</b>	<b>191.290</b>	<b>62.903</b>



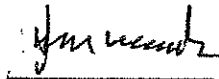
**NOTE 16: RIGHTS AND OBLIGATIONS OF THE COMPANY NOT INDICATED IN THE  
BALANCE SHEET**

As of 31 March 2019 the Company was not involved in any legal proceedings that in the opinion of the management could have material effect upon the financial statements.

**NOTE 17: SUBSEQUENT EVENTS**

No subsequent events took place in the period from the end of the accounting year until the approval of the present financial statements which could have an impact upon the financial statements or which would have to be disclosed.

Chief operational office



Shiv Kumar Walia

Member of the Board



Subramanian Gopalakrishnan

Authorised person of the accounting company



Gintarė Radzevičienė

