HCL Technologies Corporate Services Limited

Special Purpose Financial Statements

For the year ended 31 March 2020

HCL Technologies Corporate Services Limited
Balance sheet as at 31 March 2020
(All amount are in thousands except stated otherwise)

		Note No.	As at 31 March 2020 (USD)	As at 31 March 2020 (₹)
I.	**ASSETS**			
	(1) Non-current assets			
	(a) Financial assets			
	(i) Others	**2.1**	28,765	2,176,522
	(2) Current assets			
	(a) Inventories	**2.2**	86	6,505
	(b) Financial assets			
	(i) Cash and cash equivalents	**2.3**	48,091	3,638,805
	(ii) Others	**2.1**	380,246	28,771,331
	(c) Other current assets	**2.4**	104	7,893
	TOTAL ASSETS		**457,292**	**34,601,056**
II.	**EQUITY**			
	(a) Equity share capital	**2.5**	-	-
	(b) Other equity		-	-
	TOTAL EQUITY		**-**	**-**
III.	**LIABILITIES**			
	(1) Non - current liabilities			
	(a) Financial liabilities			
	(i) Others	**2.6**	3,279	248,097
	(2) Current liabilities			
	(a) Financial liabilities			
	(i) Others	**2.7**	452,906	34,269,186
	(b) Other current liabilities	**2.8**	1,107	83,773
	TOTAL EQUITY AND LIABILITIES		**457,292**	**34,601,056**
	Summary of significant accounting policies	**1**		

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

ANURAG KUMAR MAHESH WARY Digitally signed by ANURAG KUMAR MAHESHWARY Date: 2020.09.15 19:24:14 +05'30'

Anurag Maheswary
Partner
Membership Number: 506533

Gurugram, India
Date: 15 September, 2020

For and on behalf of the Board of Directors
of HCL Technologies Corporate Services Limited

SHIV KUMAR WALIA Digitally signed by SHIV KUMAR WALIA Date: 2020.09.15 17:21:16 +05'30'

Shiv Kumar Walia
Director

Berkshire, UK
Date : 15 September, 2020

RAHUL SINGH Digitally signed by RAHUL SINGH Date: 2020.09.15 17:21:33 +05'30'

Rahul Singh
Director

Gurugram, India
Date : 15 September, 2020

HCL Technologies Corporate Services Limited
Statement of Profit and Loss for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

		Year ended 31 March 2020 (USD)	Year ended 31 March 2020 (₹)
I	**Revenue**		
	Revenue from operations, net	-	-
	Other income	-	-
	Total income	**-**	**-**
II	**Expenses**		
	Purchase of stock-in-trade	-	-
	Changes in inventories of stock-in-trade	-	-
	Employee benefits expense	-	-
	Finance costs	-	-
	Outsourcing costs	-	-
	Other expenses	-	-
	Total expenses	**-**	**-**
III	**Profit before tax**	**-**	**-**
IV	**Tax expense**		
	Current tax expense	-	-
	Total tax expense	-	-
V	**Profit for the year**	**-**	**-**
VI	**Total comprehensive income for the year**	**-**	**-**
	Earnings per equity share		
	Basic	-	-
	Diluted	-	-

Summary of significant accounting policies **1**

The accompanying notes are an integral part of the special purpose financial statements

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Anurag Maheswary
Partner
Membership Number: 506533

Gurugram, India
Date: 15 September, 2020

For and on behalf of the Board of Directors
of HCL Technologies Corporate Services Limited

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Shiv Kumar Walia
Director

Berkshire, UK
Date : 15 September, 2020

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Rahul Singh
Director

Gurugram, India
Date : 15 September, 2020

HCL Technologies Corporate Services Limited
Statement of Cash flows for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

		Year ended 31 March 2020 (USD)	Year ended 31 March 2020 (₹)
A. Cash flows from operating activities			
Profit before tax		-	-
Operating profit before working capital changes		**-**	**-**
Movement in working capital			
(Increase) in inventories		(86)	(6,505)
(Increase) in other financial assets and other assets		(130,381)	(9,865,246)
Increase in other non current liabilities		1,402	106,097
Increase in other financial liabilities and other liabilities		159,196	12,045,602
Cash (used in)/generated from operations		**30,131**	**2,279,948**
Direct taxes paid		-	-
Net cash flow from /(used in) operating activities	**(A)**	**30,131**	**2,279,948**
Net increase in cash and cash equivalents (A)		30,131	2,279,948
Cash and cash equivalents at the beginning of the year		17,960	1,358,917
Cash and cash equivalents at the end of the year as per note 2.3		**48,091**	**3,638,805**
Summary of significant accounting policies (Note 1)			

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date.

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Partner
Membership Number: 506533

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Date: 15 September, 2020

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Shiv Kumar Walia
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Date : 15 September, 2020

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Rahul Singh
Director

Gurugram, India
Date : 15 September, 2020

HCL Technologies Corporate Services Limited
Statement of Changes in Equity for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

(Amount in USD)

	Equity share capital		Other equity	Total other equity
	Number of shares	Share capital	Reserves and surplus Retained earnings	
Balance as at 1 April 2019	1	-	-	-
Profit for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance as at 31 March 2020	1	-	-	-

(Amount in INR)

	Equity share capital		Other equity	Total other equity
	Number of shares	Share capital	Reserves and surplus Retained earnings	
Balance as at 1 April 2019	1	-	-	-
Profit for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance as at 31 March 2020	1	-	-	-

Refer note 1 for summary of significant accounting policies

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

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Membership Number: 506533

Gurugram, India
Date: 15 September, 2020

For and on behalf of the Board of Directors
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Shiv Kumar Walia
Director

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Date : 15 September, 202

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Rahul Singh
Director

Gurugram, India
Date: 15 September, 2020

ORGANIZATION AND NATURE OF OPERATIONS

HCL Technologies Corporate Services Limited (hereinafter referred to as 'the Company') is a Business Transformation consultancy company aiming to provide medium and large size organizations with Business transformation solutions that encompass all elements of business consulting, solution implementation and ongoing application management. The Company was incorporated on March 5, 2018 in England, having its registered office at Axon Centre, Church Road, Egham, Surrey, TW20 9QB United Kingdom .

The financial statements for the year ended 31 March, 2020 were approved and authorized for issue by the Board of Directors on 15 September, 2020.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation as per financial statement: The special purpose financial statements of the Company have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time adopted by the Ultimate Holding Company for the preparation of its consolidated financial statements. The company is not domiciled in India and hence was not incorporated under the Companies Act, 2013 or under any previous Company law in India. These financial statements have been prepared on the request of the Ultimate Holding Company to comply with the financial reporting requirement in India and do not comply with the notes and disclosure requirements and do not include the previous year comparatives as required under the presentation requirements of Schedule III (Division II) to the Companies Act, 2013 and Ind AS 1, presentation of financial statements. These financial statements have been prepared under the historical cost convention on an accrual and going concern basis except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy.

The Ultimate Holding Company prepares its financial statements for purpose of consolidation in accordance with recognition and measurement principle laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Schedule III (Division II) to the Companies Act, 2013, as applicable, and accordingly the previous GAAP for the Company for the purpose of consolidation is Ind AS and accordingly, the transition provisions as enumerated in Ind AS 101, First time adoption are not applicable.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle of 12 months. The statement of cash flows has been prepared under the indirect method.

The functional currency of the Company is USD (USD). The translation from USD to ₹ is included solely for the convenience of readers in India and has been performed using rate of USD 1 = ₹ 75.6650, the exchange rate prevailing as at the last day of the financial year. Such translation should not be construed as representation that the ₹ amounts represent, or have been or could be converted into, USD at that or any other rate.

(b) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used for, but not limited to allowance for uncollectible accounts receivable. Changes in estimates are reflected in the financial statements in the period in which the changes are made. Actual results could differ from those estimates.

(c) Foreign currency and translation

Transactions in foreign currencies are initially recorded by company at reporting currency spot rates at the date the transaction first qualifies for recognition. Foreign-currency denominated monetary assets and liabilities are translated to the reporting currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of initial transaction.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the reporting currencies using the exchange rate in effect on the date of the transaction.

(d) Revenue recognition

Revenue from services is derived from time based, fixed price contract and unit-price contracts. Revenue with respect to time-and-material, volume based, and transaction based contracts is recognized as the related services are performed through efforts expended, volume serviced transactions are processed etc. that correspond with value transferred to customer till date which is related to our right to invoice for services performed.

Revenue on fixed price contracts is recognised based upon the percentage completion at the balance sheet date. The amount of revenue attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at the cost appropriate to the stage of completion plus attributable profits, less amounts recognised in previous years. Provision is made for losses as soon as they are foreseen.

In instances when revenue is derived from sales of third-party vendor services, material or licenses, revenue is recorded on a gross basis when the Company is a principal in the transaction and net of costs when the Company is acting as an agent between the customer and the vendor. Several factors are considered to determine whether the Company is a principal or an agent, most notably being whether Company controls the goods or services before it is transferred to customer, latitude in deciding the price being charged to customer.

Trade discounts are provided to customers in accordance with the agreed terms and conditions outlined in the customer contract and are discounted for as reduction in revenue.

(e) Income taxes

Income tax expense comprises current and deferred income tax.

Income tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity, wherever applicable. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Provision for income tax includes the impact of provisions established for uncertain income tax positions, as well as the related interest and penalties, wherever applicable.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

(f) Inventory

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost of stock in trade procured for specific projects is assigned by identifying individual costs of each item. Cost of stock in trade, that are interchangeable and not specific to any project and cost of stores and spare parts are determined using the weighted average cost formula.

(g) Provision and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows.

Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

(h) Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. **Financial assets**

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Cash and cash equivalents
Cash in the balance sheet comprise cash in banks, which are subject to an insignificant risk of changes in value.

Financial assets at amortized cost
A financial instrument is measured at the amortized cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and

loss. This category generally applies to trade and other receivables.

Derecognition
A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets
The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in statement of profit and loss.

ii. **Financial liabilities - Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities at fair value through profit or loss
Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. Changes in fair value of such liability are recognized in the statement of profit or loss.

Financial liabilities at amortized cost
The Company's financial liabilities at amortized cost includes trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method except for deferred consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realize the assets and settle the liabilities simultaneously.

(i) Earnings per share (EPS)

Basic EPS amounts are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

HCL Technologies Corporate Services Limited
Notes to financial statements for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

2.1 Other financial assets

	As at	
	31 March 2020	31 March 2020
	(USD)	(₹)
Non - current		
Carried at amortized cost		
Other receivables	27,115	2,051,656
Other receivables - related parties (refer note 2.10)	1,650	124,866
	28,765	**2,176,522**
Current		
Carried at amortized cost		
Other receivables	359,848	27,227,887
Other receivables - related parties (refer note 2.10)	20,398	1,543,444
	380,246	**28,771,331**

2.2 Inventories

	As at	
	31 March 2020	31 March 2020
	(USD)	(₹)
Stock in trade	86	6,505
	86	**6,505**

HCL Technologies Corporate Services Limited
Notes to financial statements for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

2.3 Cash and cash equivalents

	As at	
	31 March 2020	**31 March 2020**
	(USD)	**(₹)**
Balance with banks		
- in current accounts	48,091	3,638,805
	48,091	**3,638,805**

2.4 Other current assets

	As at	
	31 March 2020	**31 March 2020**
	(USD)	**(₹)**
Unsecured , considered good		
Others		
Prepaid expenses	104	7,893
	104	**7,893**

HCL Technologies Corporate Services Limited
Notes to financial statements for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

2.5 Share capital

	As at	
	31 March 2020	31 March 2020
	(USD)	(₹)
Authorized		
1 ordinary share of £1 each	-	-
Issued, subscribed and fully paid up		
1 ordinary share of £1 each	-	-

Terms/ rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of £1 . Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year

	As at			
	31 March 2020		31 March 2020	
	No. of shares	Amount (USD)	No. of shares	Amount (₹)
Number of shares at the beginning	1	-	1	-
Number of shares at the end	1	-	1	-

Shares are normal equity shares.

Details of shareholders holding more than 5 % shares in the Company:-

Name of the shareholder	As at	
	31 March 2020	
	No. of shares	% holding in the class
Shares of £1 each fully paid		
HCL Technologies UK Limited	1	100.00%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

There are no bonus shares issued, no shares issued for consideration other than cash and no shares bought back during five years immediately preceding the reporting date.

Capital management

The primary objective of the company's capital management is to support business continuity and growth of the company while maximizing the shareholder value. The company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are generally met through operating cash flows generated.

HCL Technologies Corporate Services Limited
Notes to financial statements for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

2.6 Other non current financial liability

	As at	
	31 March 2020	**31 March 2020**
	(USD)	**(₹)**
Other payables-related party (Refer note 2.10)	3,279	248,097
	3,279	**248,097**

2.7 Other financial liabilities

	As at	
	31 March 2020	**31 March 2020**
	(USD)	**(₹)**
Current		
Carried at amortized cost		
Others		
Other payables	5,008	378,968
Other payables - related parties (refer note 2.10)	447,898	33,890,218
	452,906	**34,269,186**

2.8 Other current liabilities

	As at	
	31 March 2020	**31 March 2020**
	(USD)	**(₹)**
Others		
Withholding and other taxes payable	1,107	83,773
	1,107	**83,773**

2.9 Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available and whose their results are reviewed regularly by the chief operating decision maker (CODM), for allocation of resources and assessing performance. Till 31 March 2019, the CODM evaluated the Company's performance by business segments comprising software services, infrastructure management services and business process outsourcing services.

Consequent to the reorganization of its operations due to technological changes and business requirements, effective 1 April 2019, the Company's holding company, HCL Technologies Limited's chief operating decision maker (CODM) reviews its results for allocation of resources and assessing performance by business segment comprising IT and Business Services, Engineering and R&D Services, and Products & Platforms segments.

Due to the reorganization of operations, the ultimate Holding Company effective 1 April 2019 monitors the risk and returns of the Company's businesses on an entity level and evaluates the performance of the Company as one business segment which is overall a part of the reorganized entity level business segments. Hence there is only one reportable segment of the Company, as envisaged under Indian Accounting Standards -108 "Operating segments".

2.10 Related party transactions

a) Related parties where control exists

Holding company

HCL Technologies UK Limited

Ultimate holding company

HCL Technologies Limited

b) Related parties with whom transactions have taken place during the year

Holding company

HCL Technologies UK Limited

Ultimate holding company

HCL Technologies Limited

Fellow Subsidiaries

HCL Canada Inc. (Formely "HCL Axon Technologies Inc.")
Geometric SAS
HCL Technologies France SAS
HCL Australia Services Pty. Limited
HCL Singapore Pte. Limited
HCL Japan Limited
HCL (New Zealand) Limited
HCL Technologies Middle East FZ-LLC
HCL Hong Kong SAR Limited
Axon Solutions (Shanghai) Co. Limited
HCL Technologies Malaysia Sdn. Bhd. (Formely "HCL Axon Malaysia Sdn. Bhd.")
PT. HCL Technologies Indonesia Limited
HCL Technologies Philippines Inc.
HCL Technologies (Shanghai) Limited
HCL Asia Pacific Pte Ltd (Formely "Geometric Asia Pacific Pte. Ltd")
HCL Technologies (Taiwan) Ltd.
HCL Technologies (Thailand) Ltd.
HCL Training & Staffing Services Private Limited
HCL America Inc.
HCL (Brazil) Technologia da informacao EIRELI
HCL Mexico S. de R.L.
HCL America Solutions Inc.
HCL Technologies Columbia S.A.S
Powerteam, LLC
HCL Poland Sp.z.o.o
HCL Technologies Belgium BVBA
HCL Technologies Italy S.P.A
HCL Technologies Czech Republic s.r.o.
HCL Belgium NV
Geometric Americas, Inc.
HCL Sweden AB
HCL (Ireland) Information Systems Limited
HCL Technologies Sweden AB
HCL Great Britain Limited
Axon Solutions Limited
H&D International GmbH
HCL Technologies Finland Oy
Filial Espanola De HCL Technologies S.L
HCL (Netherlands) BV
HCL Technologies Romania s.r.l.
HCL Technologies Germany Gmbh
HCL Technologies B.V.
HCL GmbH
HCL Technologies Chile Spa
HCL Technologies Luxembourg S.a r.l
HCL Istanbul Bilisim Teknolojileri Limited Sirketi
HCL Technologies Norway AS
HCL Technologies Austria GmbH
HCL Argentina s.a.
HCL Technologies Denmark Aps
H&D IT Solutions GmbH
HCL Latin America Holding LLC
HCL Guatemala, Sociedad Anonima

HCL Technologies Corporate Services Limited
Notes to financial statements for the year ended 31 March 2020
(All amount are in thousands except stated otherwise)

	Outstanding balances	
	Other receivables	**Other payables**
31 March 2020 (USD)		
Ultimate Holding company	200	236,439
Holding company	-	3,190
Fellow subsidiaries	21,848	211,548
	22,048	**451,177**
31 March 2020 (₹)		
Ultimate Holding company	15,133	17,890,170
Holding company	-	241,376
Fellow subsidiaries	1,653,177	16,006,769
	1,668,310	**34,138,315**

As per our report of even date

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Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

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Anurag Maheswary
Partner
Membership Number: 506533

Gurugram, India
Date: 15 September, 2020

For and on behalf of the Board of Directors
of HCL Technologies Corporate Services Limited

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Shiv Kumar Walia
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RAHUL SINGH Digitally signed by RAHUL SINGH Date: 2020.09.15 17:23:30 +05'30'

Rahul Singh
Director

Gurugram, India
Date : 15 September, 2020