

**HCL TECHNOLOGIES LTD.**

Corporate Identity Number: L74140DL1991PLC046369

Technology Hub, Special Economic Zone

Plot No : 3A, Sector 126, NOIDA 201 304, UP, India.

T +91 120 6125000 F +91 120 4683030

Registered Office: 806 Siddharth, 96, Nehru Place, New Delhi-110019, India.

www.hcltech.com

[www.hcl.com](http://www.hcl.com)

September 9, 2019

The General Manager  
**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

The Manager  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza  
5th Floor, Plot No. C-1, Block-G  
Bandra-Kurla Complex, Bandra(E)  
Mumbai-400 051

**BSE Scrip Code: 532281**

**NSE Scrip Code: HCLTECH**

**Sub: HCL Technologies to acquire Sankalp Semiconductor to enhance leadership in the Semiconductors and Industrial IoT spaces**

Dear Sir,

Enclosed please find a release on the captioned subject being issued by the Company today.

Further, in terms of Regulation 30 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, enclosed are the details of the aforesaid acquisition.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **HCL Technologies Limited**

  
**Manish Anand**  
Company Secretary

Encl: a/a

**HCL**

## HCL Technologies to acquire Sankalp Semiconductor to enhance leadership in the Semiconductors and Industrial IoT spaces

**NOIDA, India – September 09, 2019** – HCL Technologies Limited (HCL), a leading global technology company, today announced the acquisition of Sankalp Semiconductor (Sankalp), an advanced technology design services provider offering comprehensive digital & mixed signal SoC services and solutions from concept to prototype, in the semiconductor space.

Sankalp, with 5000+ man-years of experience in the semiconductor design space, brings strong capabilities in analog, digital and mixed signal chip design. It provides end-to-end solutions in the Automotive, Consumer, IoT, Medical Electronics, Networking and Wireless domains.

Sankalp's capabilities, combined with HCL's existing strengths, will help HCL sustain its leadership position in the semiconductor space within the Engineering and R&D Services industry. This strategic acquisition would enable HCL to further expand into newer market-domains, especially in analog and mixed signal design.

"Sankalp will complement our strong semiconductor offerings and help offer a wider range of services to our customers in the Analog & Mixed signal space" said GH Rao, President – Engineering and R&D Services, HCL Technologies. "Sankalp will operate as a 100% subsidiary of HCL" he added.

"The strategic acquisition will enable synergies between engineering teams allowing us to offer a broader semiconductor know-how, to a wider variety of customers. The joined forces will enable deeper engagements with customers in the end-to-end digital and mixed signal design space." said Samir Patel, CEO Sankalp Semiconductor.

### About Sankalp Semiconductor

Sankalp is an advanced technology services provider offering comprehensive solutions from concept to prototype, in the semiconductor space, that offers an integrated portfolio of services to its clients in key domains including digital, analog, high speed physical interface IP, Embedded Memory Compiler, EDA and modelling. Sankalp is the preferred semiconductor design service partners to several Fortune 500 companies in Automotive, Consumer Electronics, Industrial IoT and Medical electronics space. Sankalp helps its customers achieve their time-to-market window by delivering first pass silicon designs and engage with product engineering teams across the globe to design System-on-Chip. Sankalp Semiconductor has centres in US, India, Canada and Germany.

### About HCL Technologies

HCL Technologies (HCL) empowers global enterprises with technology for the next decade today. HCL's Mode 1-2-3 strategy through its deep-domain industry expertise, customer-centricity and entrepreneurial culture of ideapreneurship™ enables businesses transform into next-gen enterprises. HCL offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in areas of Applications, Infrastructure, Digital Process Operations and next generational digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering while under P&P, HCL provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, categorized under Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability and education initiatives. As of 12 months ended June 30, 2019, HCL has a consolidated revenue of US\$ 8.9 billion and its 143,900 ideapreneurs operate out of 44 countries. For more information, visit [www.hcltech.com](http://www.hcltech.com)



## **Forward-looking Statements**

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost-effective and timely manner, time and cost overruns on fixed-price, fixed-timeframe contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to the Management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

### **For further details, please contact: HCL Technologies**

Anne Coyle  
[Anne.coyle@hcl.com](mailto:Anne.coyle@hcl.com)

Elka Ghudial, Europe  
[Elka.ghudial@hcl.com](mailto:Elka.ghudial@hcl.com)

Devneeta Pahuja, India and APAC  
[Devneeta.p@hcl.com](mailto:Devneeta.p@hcl.com)

*M Anand*



**Details of Acquisition - as required under SEBI Regulations**

1	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none"><li>▪ HCL Technologies Limited ("HCL") is acquiring 100% stake in Sankalp Semiconductors Private Limited ("Sankalp") which offers an integrated portfolio of services and solutions to its customers in key semiconductor domains including analog, digital &amp; mixed signal.</li> <li>▪ Revenue of INR 141.2 crores in FY 2019.</li></ul>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	<ul style="list-style-type: none"><li>▪ Not a Related Party transaction.</li></ul>
3	Industry to which the entity being acquired belongs;	<ul style="list-style-type: none"><li>▪ Semiconductor Design Services</li></ul>
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"><li>▪ The deal offers opportunity to combine Sankalp's Analog Strength with HCL's Digital SoC (System on Chip) expertise to gain market share in VLSI Design Services Market.</li></ul>
5	Brief details of any Governmental or regulatory approvals required for the acquisition;	<ul style="list-style-type: none"><li>▪ No approvals required.</li></ul>
6	Indicative time period for completion of the acquisition;	<ul style="list-style-type: none"><li>▪ 1<sup>st</sup> week of October 2019</li></ul>
7	Nature of consideration - whether cash considerations or share swap and details of the same;	<ul style="list-style-type: none"><li>▪ All Cash Consideration</li></ul>
8	Cost of acquisition or the price at which the shares are acquired;	<ul style="list-style-type: none"><li>▪ INR 180 crores for 100% stake</li></ul>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	<ul style="list-style-type: none"><li>▪ 100%</li></ul>



*M. Anand*

10	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<ul style="list-style-type: none"> <li>▪ Sankalp offers an integrated portfolio of services and solutions in the areas of VLSI Design &amp; Verification, Physical &amp; Layout Design, Library Development including Memory &amp; Standard Cells and Analog Design &amp; Layout.</li> <li>▪ Incorporated in 2005. Has business operations in India, USA, Canada &amp; Germany.</li> <li>▪ Revenue (Fiscal Year ended March) <ul style="list-style-type: none"> <li>▪ FY19: INR 141.2 crores</li> <li>▪ FY18: INR 112.2 crores</li> <li>▪ FY17: INR 107.0 crores.</li> </ul> </li> </ul>
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