HCLTech | Supercharging Progress™

Q1 FY27

Investor Release

July 13, 2026

Noida, India

Safe Harbor Statement

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-time frame 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.

Q1 FY27 Performance

Revenue

₹34,579Cr

↑1.8% QoQ ↑13.9%YoY

$3,650M

↓0.9% QoQ ↑3.0% YoY

Constant Currency (CC) Revenue

↓0.5% QoQ ↑2.6% YoY

Advanced AI Revenue

$171M

↑10.6% QoQ CC ↑62.1% YoY CC

Revenue per employee (per annum)

$65.5K

↑0.7% QoQ ↑3.3% YoY

EBIT Margin

16.9%*

↑39 bps QoQ ↑56 bps YoY

Net Income

₹4,624Cr (13.4%* of revenue)

↑3.0% QoQ ↑20.3% YoY

EPS (diluted)

₹66.90

↑4.5% QoQ ↑6.9% YoY

Dividend per share

₹12

Bookings (New Deal Wins)

$2,407M

FCF/NI (on LTM basis)

99%

ROIC (on LTM basis)

40.7%

FY27 Guidance YoY in CC

Company revenue growth

1.0% - 4.0%

Services

1.5% - 4.5%

EBIT Margin

17.5% - 18.5%

*Q1 FY27 EBIT & Net Income Margin includes the impact of re-structuring cost of 62 bps and 47 bps respectively

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Q1 FY27 Revenue Mix

Mix % and YoY CC growth%

By Segment

Segment	Mix %	YoY CC growth%	EBIT
IT & Business Services	75.1%	↑4.2%	EBIT 17.0%
Engineering & R&D	16.4%	↑0.3%	EBIT 15.6%
HCLSoftware	8.5%	↓5.3%	EBIT 17.6%

By Vertical

Vertical	Mix %	YoY CC growth%
Financial Services	22.1%	↑5.3%
Manufacturing	18.7%	↑3.7%
Technology & Services	14.4%	↑7.3%
Lifesciences & Healthcare	14.0%	↑0.4%
Telecommunications, Media, Publishing & Entertainment	11.2%	↓10.9%
Retail & CPG	10.3%	↑10.1%
Public Services#	9.3%	↑12.0%

By Geography

Geography	Mix %	YoY CC growth%
USA	56.0%	↑2.9%
Europe	27.6%	↑0.1%
ROW	13.1%	↑10.8%
India	3.3%	↑16.9%

Public Services include Energy & Utilities, Travel - Transport - Logistics and Government
Note: Vertical and Geography Revenue Mix and Growth are for HCLTech Services business

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Leadership Comments

Roshni Nadar Malhotra
Chairperson
HCLTech

"AI is accelerating the transformation of global enterprises and unlocking new growth vectors for HCLTech. With our differentiated portfolio, we continue to demonstrate our ability to help clients leverage technology to drive their business strategies. We also remain focused on upskilling our people in emerging technologies and are embedding AI across the organization."

C Vijayakumar
CEO & Managing Director
HCLTech

"We recorded our highest ever Q1 net-new bookings of $2.4Bn and our Advanced AI business grew 10.6% QoQ and 62.1% YoY in constant currency terms. These demonstrate that enterprises are choosing us to lead their AI-led transformation. Combined with the operational efficiencies visible in margin expansion, this momentum gives us the confidence we're positioned to keep outpacing the market over the medium term."

Shiv Walia
Chief Financial Officer
HCLTech

"HCLTech delivered a steady Q1 FY27 performance, with revenue growth of 13.9% YoY, EBIT growth of 18.0% YoY and Net Income growth of 20.3% YoY. Excluding the impact of restructuring costs, EBIT margin and Net Income margin stood at 17.5% and 13.8%, respectively. Our cash generation continues to be robust, with OCF/NI at 111%, reflecting the strength and resilience of our business model. We remain focused on further improving capital efficiency and are pleased to report LTM ROIC of 40.7% for the company, up 257 bps YoY, and 47.8% for the Services business, up 260 bps YoY."

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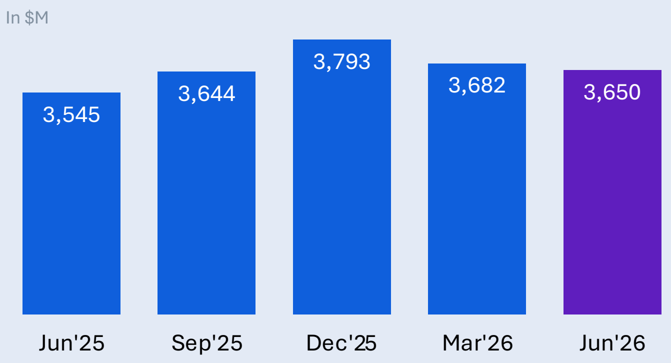
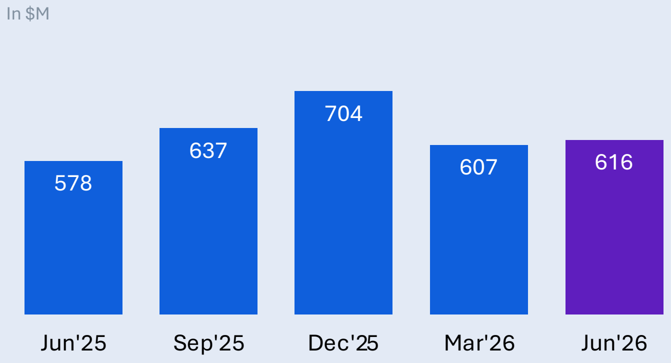
Quarterly Performance Trends – $

HCLTech Consolidated

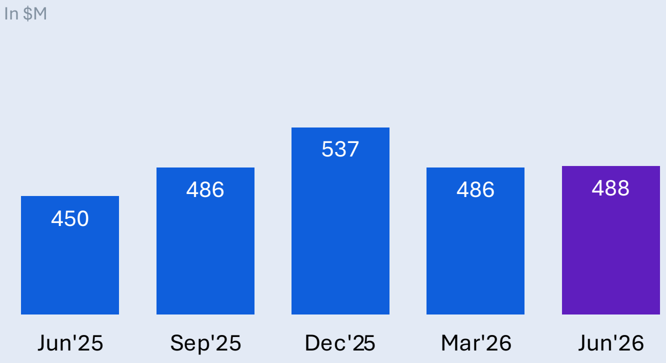
Revenues



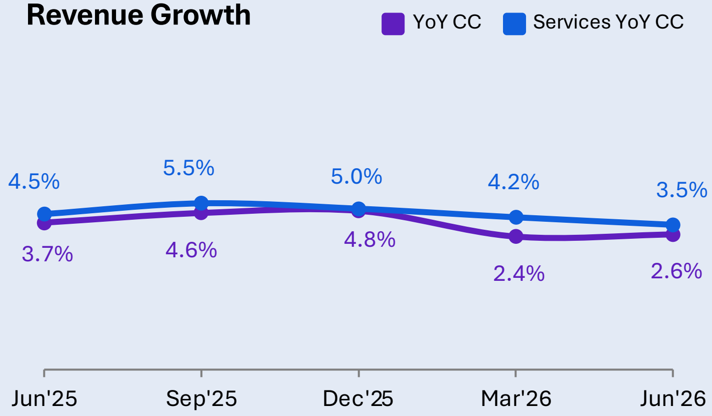
EBIT



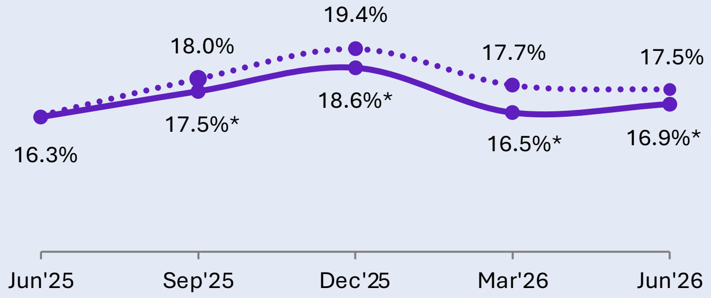
Net Income



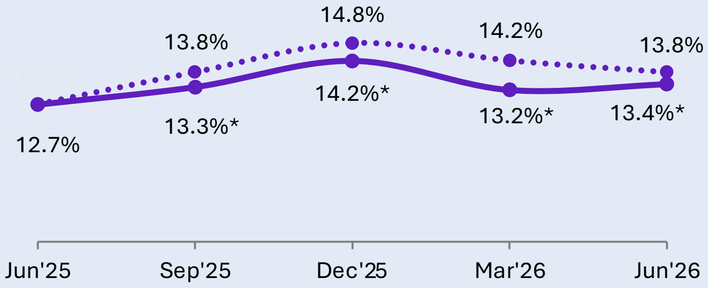
Revenue Growth



EBIT Margin



Net Income Margin



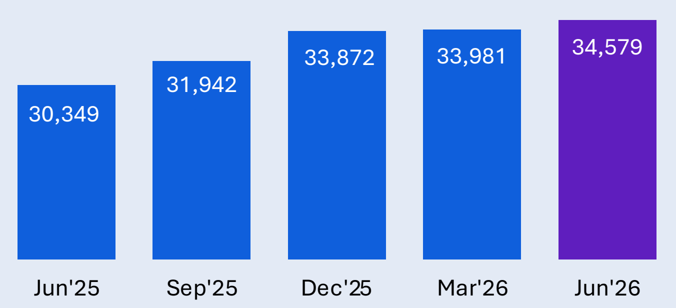
Excludes the one-time impact of New Labour Codes: $109M at EBIT and $82M at Net Income in Q3 FY26
* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27, 122 bps in Q4 FY26, 81 bps in Q3 FY26, and 55 bps in Q2 FY26
* Net Income Margin includes impact of restructuring cost of 47 bps in Q1 FY27, 96 bps in Q4 FY26, 60 bps in Q3 FY26, and 41 bps in Q2 FY26

Quarterly Performance Trends – ₹

HCLTech Consolidated

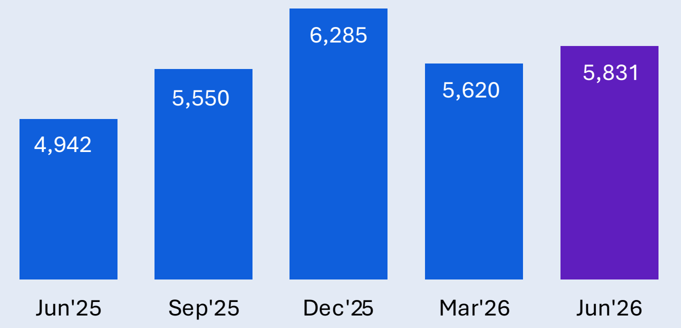
Revenues

In ₹ Crores



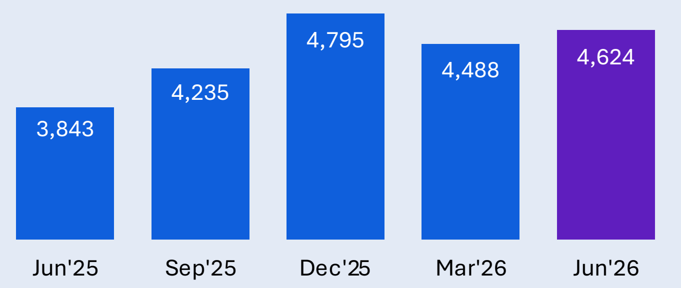
EBIT

In ₹ Crores

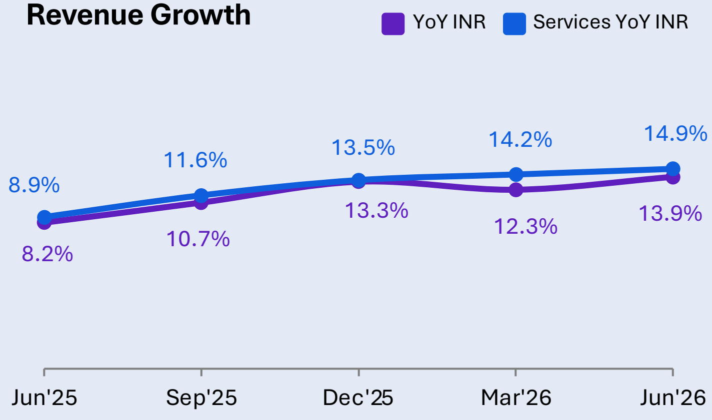


Net Income

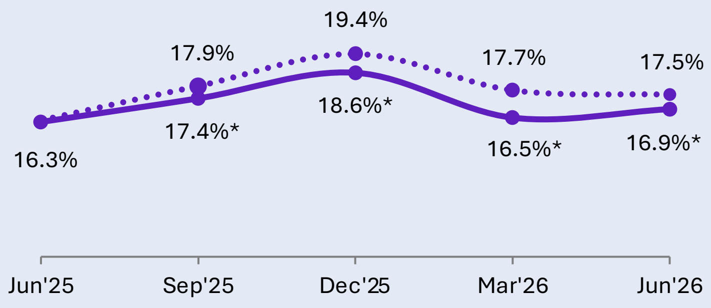
In ₹ Crores



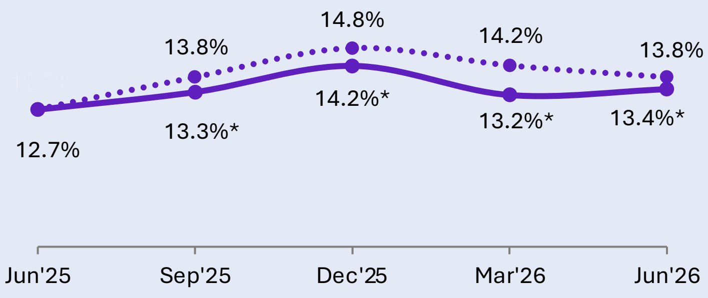
Revenue Growth



EBIT Margin



Net Income Margin



Excludes the one-time impact of New Labour Codes: ₹956 Crores at EBIT and ₹719 Crores at Net Income in Q3 FY26
* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27, 122 bps in Q4 FY26, 81 bps in Q3 FY26, and 55 bps in Q2 FY26
* Net Income Margin includes impact of restructuring cost of 47 bps in Q1 FY27, 96 bps in Q4 FY26, 60 bps in Q3 FY26, and 41 bps in Q2 FY26

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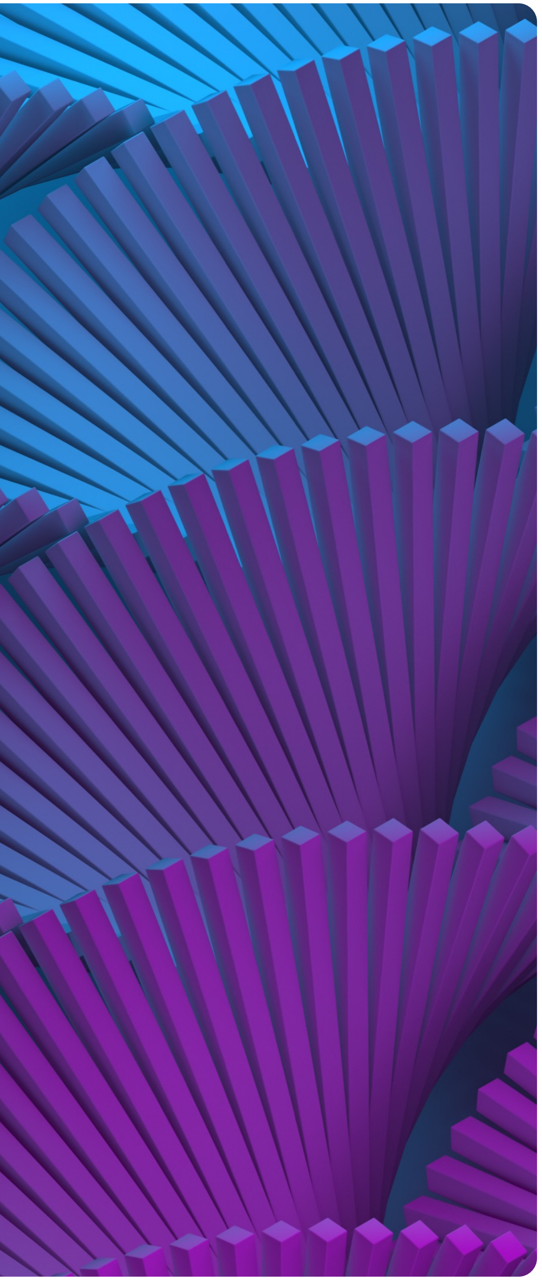
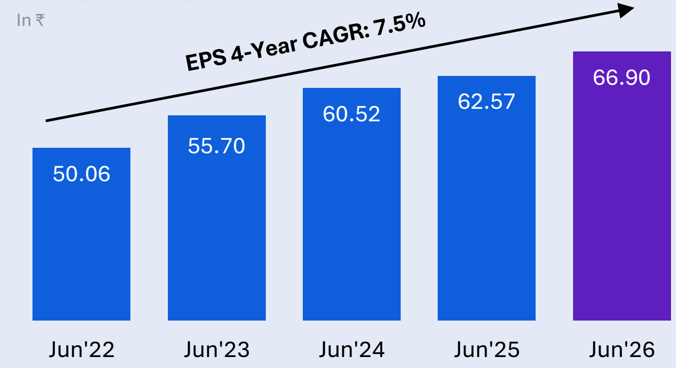


LTM Performance Trends

HCLTech Consolidated

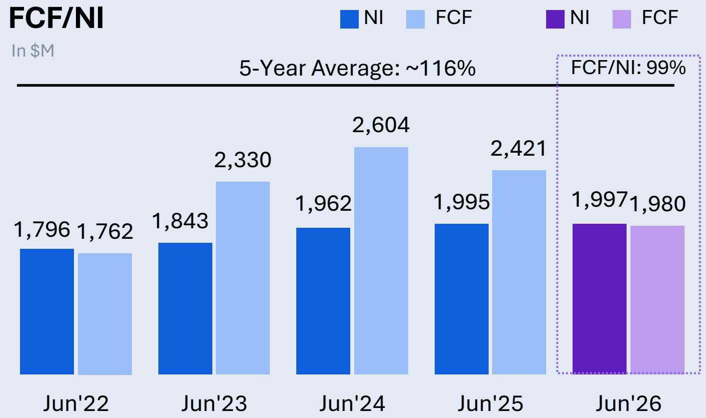
EPS (Diluted)

In ₹



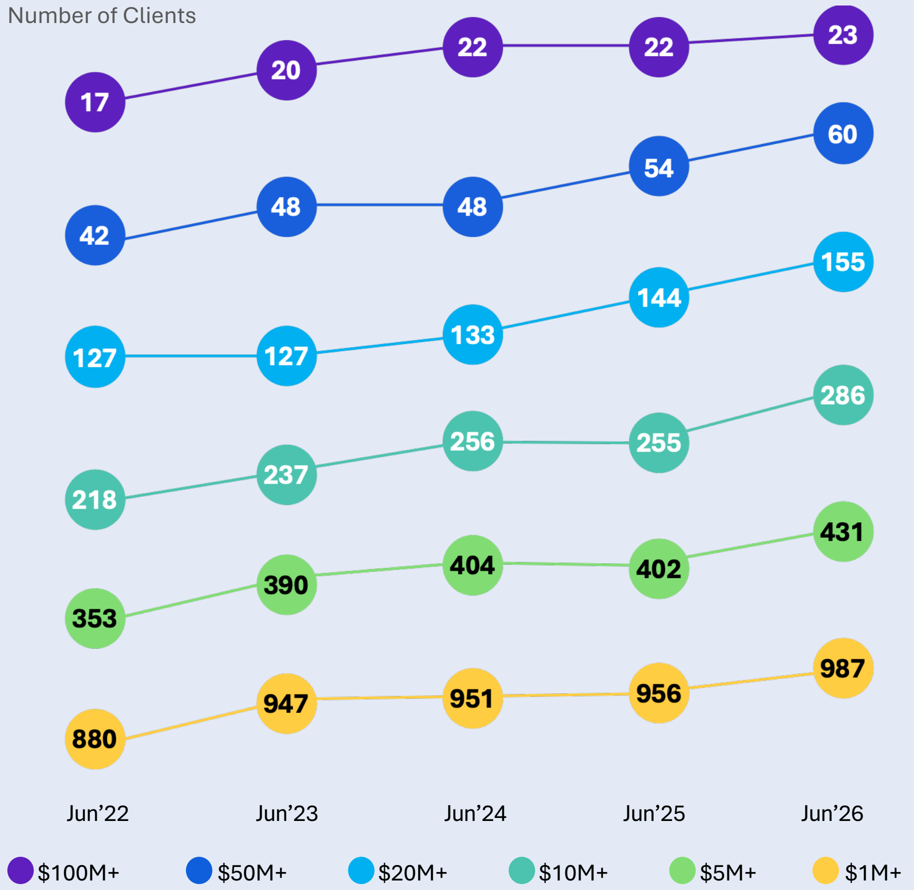
FCF/NI

In $M



Client Category

Number of Clients



Including one-time impact of New Labour Codes, Jun'26 Diluted EPS is ₹64.25 and FCF/NI is 103%

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Human and Intellectual Capital

Human Capital (Quarter ended)	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26	30-Jun-26
Total People Count	**223,151**	**226,640**	**226,379**	**227,181**	**223,889**
Net Addition	**(269)**	**3,489**	**(261)**	**802**	**(3,292)**
Freshers Added	1,984	5,196	2,852	1,712	1,056
Attrition (LTM)	12.8%	12.6%	12.4%	12.5%	12.7%
Women Employees (%)	**28.8%**	**29.3%**	**29.5%**	**29.6%**	**29.6%**

Attrition excludes involuntary attrition and digital process operations

Intellectual Capital	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26	30-Jun-26
Revenue per Employee ($K p.a.)	**63.4**	**63.9**	**64.6**	**65.1**	**65.5**
R&D expense as a % of Revenue	**1.5%**	**1.5%**	**1.5%**	**1.6%**	**1.6%**

Revenue per employee is computed as LTM Revenues divided by the average of period-end headcount of last 5 quarters

Recognized by Forbes as one of America's Best Employers for New Grads for the third consecutive year and fourth time overall

- 20,780+ employees leveraged HCLTech's Value Creation Portal in Q1 FY27, generating, reviewing and approving 3,600+ ideas and implementing 1,350+ ideas that delivered customer signed-off value worth $159 million.
- 18 patents were filed and 14 were granted in Q1 FY27.

Segment-wise Highlights for the Quarter ended 30-Jun-26

Revenue Mix and Growth	30-Jun-25	31-Mar-26	30-Jun-26	YoY CC Growth	QoQ CC Growth
IT and Business Services (A)	74.0%	75.0%	75.3%	4.2%	0.0%
Engineering and R&D Services (B)	17.0%	17.0%	16.5%	0.3%	(3.7%)
Services (A + B)	**91.0%**	**92.0%**	**91.8%**	**3.5%**	**(0.7%)**
HCLSoftware (C)	9.3%	8.3%	8.6%	(5.3%)	2.2%
Inter-segment (D)	(0.3%)	(0.3%)	(0.4%)		
HCLTech (A + B + C + D)	**100.0%**	**100.0%**	**100.0%**	**2.6%**	**(0.5%)**

EBIT Margin	30-Jun-25	31-Mar-26	30-Jun-26	YoY BPS change	QoQ BPS change
IT and Business Services	15.1%	16.3%	17.0%	184	65
Engineering and R&D Services	17.7%	15.5%	15.6%	(214)	9
Services	**15.6%**	**16.2%**	**16.7%**	**110**	**56**
HCLSoftware	22.4%	19.3%	17.6%	(475)	(168)
HCLTech	**16.3%**	**16.5%***	**16.9%***	**56**	**39**

* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27 and 122 bps in Q4 FY26

LTM ROIC	30-Jun-25	31-Mar-26	30-Jun-26
HCLTech Services	45.2%	47.0%	47.8%
HCLSoftware	20.8%	22.6%	21.6%
HCLTech	**38.1%**	**40.3%**	**40.7%**

LTM ROIC for the period ended Mar'26 excludes one-time New Labour Codes impact.

- Inter-segment revenue is related to products and services of HCLSoftware used by Services business in rendering services to their customers.
- Estimated effective tax rate for HCLSoftware segment has been arrived at by applying the tax on Specific units/entities from where HCLSoftware business operates. Residual tax has been allocated to Services business.
- Common assets and liabilities have been allocated between the businesses in ratio of last twelve months revenues.

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HCLSoftware Metrics

HCLSoftware Revenue	Quarter Ended				
	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26	30-Jun-26
Perpetual License Upfront & Others	29	24	55	19	19
Subscription & Support	282	290	351	268	274
Professional Services	19	19	20	20	20
Total Revenue	**330**	**333**	**425**	**307**	**313**

- **Perpetual License upfront and others** revenue includes upfront revenue recognized from perpetual licenses and compliance revenues.
- **Subscription and Support r**evenue includes all term subscription revenues, support revenues (including those attributable to perpetual licenses) and Software-as-a-Service (SaaS) revenues.
- Revenue share from **IP Partnerships** is included in respective lines above based on the information provided by the partners.

HCLSoftware ARR	Quarter Ended				
	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26	30-Jun-26
ARR	**1,057**	**1,062**	**1,065**	**1,045**	**1,063**
ARR Growth YoY CC	**1.3%**	**0.6%**	**0.6%**	**(0.5%)**	**2.0%**

Annual Recurring Revenue (ARR) is the annualized value of all term subscription licenses, support obligations (including those attributable to perpetual licenses) and Software-as-a-Service (SaaS) contracts that are active on the last day of the quarter. In respect of IP Partnerships, ARR is computed based on annualized value of HCL's revenue share of the revenue reported by the partners for support services and new license sales in the current quarter. ARR excludes upfront revenue recognized on sale of perpetual licenses, professional services and any other non-recurring revenue.

ARR is an operating metric, which should be viewed independently of revenue and is not a forecast of future revenues. Growth in ARR may not always be reflected in Revenue growth.

Services Revenue Mix and Growth for Quarter ended 30-Jun-26

Services Revenue down **0.7%** QoQ & up **3.5%** YoY in Constant Currency

By Geographies

Details	30-Jun-25	31-Mar-26	30-Jun-26	YoY CC Growth
USA	56.5%	56.3%	56.0%	2.9%
Europe	28.3%	27.1%	27.6%	0.1%
ROW	11.9%	13.7%	13.1%	10.8%
India	3.3%	2.9%	3.3%	16.9%

By Verticals

Details	30-Jun-25	31-Mar-26	30-Jun-26	YoY CC Growth
Financial Services	21.6%	21.4%	22.1%	5.3%
Manufacturing	18.6%	18.6%	18.7%	3.7%
Technology & Services	14.0%	14.8%	14.4%	7.3%
Lifesciences & Healthcare	14.5%	14.2%	14.0%	0.4%
Telecommunications, Media, Publishing & Entertainment	13.1%	12.1%	11.2%	(10.9%)
Retail & CPG	9.7%	9.7%	10.3%	10.1%
Public Services#	8.5%	9.2%	9.3%	12.0%

Public Services include Energy & Utilities, Travel - Transport - Logistics and Government

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Client Metrics

Number of $M Clients (LTM)	30-Jun-25	31-Mar-26	30-Jun-26	YoY Change	QoQ Change
$100M+	22	23	23	1	-
$50M+	54	60	60	6	-
$20M+	144	149	155	11	6
$10M+	255	277	286	31	9
$5M+	402	429	431	29	2
$1M+	956	976	987	31	11

Client Contribution to Revenue (LTM)	30-Jun-25	31-Mar-26	30-Jun-26
Top 5 Clients	12.6%	11.9%	11.6%
Top 10 Clients	20.2%	19.1%	18.7%
Top 20 Clients	29.9%	28.5%	28.0%

Days Sales Outstanding	30-Jun-25	31-Mar-26	30-Jun-26
Days Sales Outstanding*	59	61	59

*Excluding unbilled receivables

HCLTech

Key Advanced AI Deals

A global technology major expanded its partnership with HCLTech for an **AI Factory** program with an incremental scope of over $180 million for AI data center buildout. HCLTech's solutions will fast-track the deployment of a large-scale infrastructure environment that leverages the latest GPU technologies to train large language models and advance AI-driven products.

A U.S.-based global pharmaceutical company selected HCLTech's **Physical AI** solution VisionX to modernize quality inspection for its revenue-critical therapies, delivering faster inspection cycles and significant improvement in precision and audit-ready compliance.

A Europe-based manufacturer selected HCLTech to engineer the navigation stack for its next-generation autonomous robot. HCLTech will apply its **Physical AI** and intelligent Product Engineering capabilities to deliver core navigation logic, motion planning and system integration for the product.

An Indian research organization selected HCLTech to support the development of a secure chip aligned to trusted computing requirements. HCLTech's **AI Engineering** capabilities will translate chip specifications into implementable silicon, supporting the delivery of a secure hardware module that meets stringent national security standards.

A Europe-based medtech company selected HCLTech's **Physical AI** solution TraceX to transform asset and inventory management across key markets, improving inventory accuracy, operational efficiency and creating a scalable foundation for future product and aftermarket services expansion.

A global mining company selected HCLTech's **Physical AI** solution for its industrial inspection automation program. HCLTech will deploy a single-robot solution to deliver virtual walkthroughs, safety health and environment monitoring and real-time integration of inspection alerts with operational systems.

A U.S.-based semiconductor major selected HCLTech's **AI Engineering** solution to develop an advanced AI-enabled chip for next-generation vehicles, enabling smarter, safer and more connected vehicle experiences.

A U.S.-based data and credentialing organization selected HCLTech's **AI Force** to automate verification workflows and streamline data management processes, enhancing accuracy, reducing administrative burden and improving operational efficiency across the client's provider data ecosystem.

A U.S.-based global technology company selected HCLTech's **AI Force** to accelerate AI-led application development across its B2B and B2C e-commerce platforms. HCLTech will drive AI-led efficiencies across the full software development lifecycle, from requirements and design through coding and testing, improving delivery speed, scalability and agility across the client's digital commerce value streams.

A global beverages major selected HCLTech's **AI Force** to modernize and manage its identity and access management operations to boost security across the client's global operations.

A Europe-based industrial technology company selected HCLTech's **AI Force** for SAP platform and SAP Business AI capabilities to automate support, release and development workflows while maintaining a scalable and upgrade-safe architecture.

A Europe-based telecommunications provider selected HCLTech's **AI Force**, DevSecOps, AIOps and platform modernization capabilities to strengthen the application development and maintenance ecosystem, enhancing application quality and accelerating time-to-market.

HCLTech

Key Deal Wins

A Europe-based global automotive manufacturer selected HCLTech for a large-scale AI-led Site Reliability Engineering (SRE) transformation program across Engineering, Production, Commercial and Corporate application landscapes. Powered by **AI Force**, the program brings together SRE, AIOps, Agentic AI, observability, automation, and application lifecycle transformation within a unified operating model.

A U.S.-based telecommunications services provider selected HCLTech as its strategic cybersecurity delivery partner to enhance cyber resilience for enterprise and public sector organizations across Americas. HCLTech will deliver managed and professional cybersecurity services while expanding its capabilities across risk advisory, threat intelligence, incident response and managed detection and response.

A Europe-based global engineering and manufacturing conglomerate selected HCLTech to modernize its IT landscape. HCLTech will leverage its **AI Force** platform to streamline the client's IT operations, enhance resilience and enable a future-ready digital foundation.

A U.S.-based agriscience company selected HCLTech to consolidate its IT services under an AI-led operating model powered by HCLTech **AI Force**. HCLTech will deliver a modernized, agile operating model, elevated user experiences and AI embedded across people, processes and business operations, unlocking innovation and efficiency at scale.

A global technology company selected HCLTech to transform and operate its worldwide skilling platform supporting millions of learners. Leveraging AI and automation, HCLTech will deliver an end-to-end platform, infrastructure, security, content and release operations, driving greater scalability, operational efficiency and innovation.

A Fortune 250 semiconductor equipment OEM selected HCLTech to accelerate AI-driven transformation across its semiconductor engineering and manufacturing value stream. HCLTech will deploy SAP-enabled design-to-manufacturing capabilities and integrate SAP with core PLM and MES systems, establishing an enterprise backbone for a future-ready, scalable, AI-led digital supply chain.

A Europe-based health and bioscience company expanded its partnership with HCLTech to modernize core engineering, SAP and ERP environments to enhance operational efficiency and business agility. The AI-led transformation will be driven through HCLTech's **AI Force** platform.

A U.S.-based medtech company selected HCLTech for a greenfield SAP S/4HANA implementation under RISE with SAP. HCLTech will also establish a scalable ERP foundation and strengthen processes and compliance to support the client in building an efficient, future-ready digital enterprise.

A U.S.-based apparel retailer selected HCLTech as a strategic partner for managed security services. HCLTech will augment the client's security operations with AI-driven automation while enabling faster threat detection, reduced time-to-respond and a robust security posture.

A U.S.-based healthcare technology company selected HCLTech to modernize its product support contact center ecosystem. HCLTech will leverage its **AI Force** platform to build an intelligent, AI-driven support system that enhances customer experience through faster issue resolution and drives operational resilience.

HCLTech

Key Deal Wins

A leading global hospitality company selected HCLTech as its strategic ServiceNow partner. The engagement will establish a scalable foundation for future workflow automation and AI-led enterprise transformation.

A global banking group selected HCLTech to create a scalable foundation for the client's data center transformation strategy. Through a multi-year Backup and Storage-as-a-Service engagement, HCLTech will migrate the bank from legacy backup platforms and deliver a unified infrastructure framework across multiple global locations.

A U.S.-based global food and beverages conglomerate selected HCLTech for infrastructure transformation across its private cloud, manufacturing, warehouse and enterprise environments. HCLTech will leverage its Utility for Everything (U4X) framework to modernize the client's infrastructure landscape, reduce upfront capital investments and enhance scalability, security and operational efficiency.

A Europe-based global financial services major selected HCLTech for application development and management. Leveraging its full-stack AI capabilities, HCLTech will enhance application stability and operational efficiency while establishing a scalable platform for broader AI adoption and sustained long-term value.

A Europe-based global automotive major selected HCLTech for AI-led modernization of global service desk and digital workplace services across 37 countries. The engagement will deliver superior employee experience, higher productivity, while optimizing operational costs.

HCLSoftware

In one of the largest deals in the history of HCLSoftware, a US-based technology services company selected **Actian Ingres** to support logistics operations applications for a public sector entity.

A Europe-based real estate investment company selected **HCL DX, HCL Unica** and **HCL Commerce** portfolio, unified through AI-led orchestration on **HCL UnO** to accelerate business outcomes.

A large Europe-based public services entity selected **Actian Ingres** to support a portfolio of applications that help manage and administer benefits to millions of citizens.

An Indian government entity selected **HCL BigFix** and **HCL AppScan** to deploy an AI-powered autonomous GSOC to provide proactive threat detection, automated remediation and continuous protection of critical government digital infrastructure.

A leading Europe-based retailer selected **Actian Ingres** to enable a mission-critical portfolio of supply chain management applications and services.

A leading U.S.-based healthcare services and pharmaceutical distribution company renewed and deepened its strategic partnership with HCLSoftware by selecting **HCL Commerce** as the foundation for its new digital ordering platform for pharmacy customers.

An Asia-based financial services company selected **HCL BigFix Compliance** to automate regulatory compliance and address audit gaps, thereby eliminating manual verification efforts and reducing compliance risks.

Awards and Recognitions

- Highest-ranked India-headquartered company in the Professional Services category in TIME World's Most Sustainable Companies list for the second consecutive year
- MSCI AA (Leader) ESG Rating for strong ethics and human capital practices for two years in a row
- Ranked 6th out of 209 'IT consulting' companies in ESG risk rating by Sustainalytics
- Featured among Asia's Most Honored in Extel's 2026 Executive Team rankings. Achieved 10 Top 3 rankings (across Overall, Buy-Side and Sell-Side categories) in the Technology IT Services Software and AI segment, out of which 6 were #1 rankings
- 2026 Google Cloud Partner of the Year Award for :
  - ➢ Services & Industry Solutions – Energy and Manufacturing
  - ➢ Global Infrastructure Modernization – Migration
- 2026 ServiceNow Partner of the Year
- 2026 HPE Storage Partner of the Year
- 2026 Dell Technologies Global Alliances Partner of the Year and Growth Partner of the Year (EMEA)
- Zscaler Americas GSI Partner of the Year
- Citrix GSI Partner of the Year
- Rubrik Global GSI Cyber Resilience Practice Partner of the Year
- Automation Anywhere Pinnacle Partner of the Year
- Equinix EMEA Social Governance Award
- Honors at the International Safety Awards 2026, hosted by the British Safety Council
  - ➢ IT Sector Best Award and a Distinction Award to HCLTech Bengaluru campus
  - ➢ Merit Awards to Noida, Chennai, Madurai, Lucknow and Vijayawada campuses
- HCLSoftware:
  - ➢ 2026 Kepner-Tregoe Global Excellence Award
  - ➢ 5 Golds and 2 Silvers at the 2026 Cybersecurity Excellence Awards
  - ➢ CRN's Coolest Data Management and Integration Tool Companies of the 2026 Big Data 100 for Actian
  - ➢ Data Catalog Solution of the Year in the 7th Annual Data Breakthrough Awards Program for Actian
  - ➢ Actian featured in 2026 Database Trends and Applications (DBTA) 100 list

Analyst Recognitions

90+ leadership positions in analyst recognitions during the quarter

Digital Business

HCLTech positioned as a Leader in:

- Everest Group's Google Cloud Services PEAK Matrix® Assessment 2026
- Everest Group's Guidewire Services PEAK Matrix® Assessment 2026
- Everest Group's Healthcare Payer Digital Services PEAK Matrix® Assessment 2026
- Avasant's Digital Commerce Services 2026 RadarView™
- Avasant's High-Tech, Airlines and Airports, Banking, Higher Education, Manufacturing, Property and Casualty Insurance Digital Services 2026 RadarView™
- Avasant's Benelux Digital Services 2026 RadarView™
- Avasant's Oracle Cloud ERP Services 2026 RadarView™
- Avasant's SAP SuccessFactors 2026 RadarView™

HCLTech positioned as a Market Leader in :

- HFS Horizons: HCP Service Providers, 2026
- HFS Horizons: Global Capability Centers (GCC) Services, 2026
- HFS Horizons: SAP S/4HANA Transformation Services, 2026

HCLTech positioned as a Leader in ISG Provider Lens® :

- Salesforce Ecosystem Partners - Value Realization and Optimization Services, Innovation on Salesforce/Agentforce, Professional Services - U.S., U.K. 2026
- Salesforce Ecosystem Partners - Professional Services, Value Realization and Optimization Services - Germany 2026
- Global Capability Center (GCC) Services - Design and Setup, Optimization and Enhancement - Global 2026
- SAP Ecosystem - SAP S/4HANA System Transformation - Large Accounts, Managed Cloud Services for SAP ERP, SAP Application Managed Services, SAP Business AI and Business Technology Platform (BTP) Services- U.S. 2026
- SAP Ecosystem - SAP Application Managed Services, SAP Business AI and Business Technology Platform (BTP) Services, SAP S/4HANA System Transformation – APAC, Germany2026
- Mainframes - Services and Solutions - Application Modernization Services - U.S., Europe 2026
- Life Sciences Digital Services (Service Providers) - Patient Engagement, Pharmacovigilance and Regulatory Affairs-Digital Evolution, Commercial Operations - Digital Evolution, Clinical Development, Manufacturing and Supply Chain- Global 2026
- Aerospace and Defense Services and Solutions - Technology Transformation and Consulting, Maintenance, Repairs and Overhauls (MRO) and Aftermarket, Engineering, Design and Innovation, Supply Chain Operations and Logistics Management - U.S., Europe2026

Digital Foundation

- HCLTech positioned as a Leader in Gartner® Magic Quadrant™ for Managed Network Services (Karen Brown et al., 13 April 2026)

HCLTech positioned as a Leader in:

- IDC MarketScape: Worldwide Network Consulting Services 2026 Vendor Assessment (doc# #US53764826, June 2026)
- Avasant's Governance, Risk, and Compliance Services 2026 RadarView™

HCLTech positioned as a Leader in ISG Provider Lens®:

- Mainframes - Services and Solutions - Mainframe as a Service, Mainframe Technology Consulting - Europe 2026
- Mainframes - Services and Solutions - Mainframe Technology Consulting - U.S. 2026
- ServiceNow Ecosystem Partners - ServiceNow Consulting and Implementation Services (Professional Services), Innovation on ServiceNow, ServiceNow Managed Services - U.S., Europe 2026

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Analyst Recognitions

Digital Operations

HCLTech positioned as a Leader in:

- Avasant's Banking Process Transformation 2026 RadarView™

HCLTech positioned as a Leader in ISG Provider Lens®:

- Procurement Services - Procurement Operations Modernization Services, Supplier Management and Contract Lifecycle Management, Strategic Sourcing and Category Management Services - Global 2026
- Insurance Services - Life and Retirement (L&R) BPO - Life and Retirement (L&R) BPO - Europe 2026

Engineering and R&D Services

HCLTech positioned as a Leader in ISG Provider Lens®:

- Digital Engineering Services - Large Providers - Augmented Design and R&D Services, Intelligent Operations and Connected Experiences, Integrated Platform and Application Services - U.S., Europe 2026
- Semiconductor Industry - Services and Solutions - Design, Test and Verification Services, Technology Transformation and Consulting, Manufacturing and Engineering Services, Supply Chain and Procurement Services - U.S., Europe 2026

Data, AI & GenAI

- **HCLTech recognized as a Market Shaper in the 2026 Gartner® Emerging Market Quadrant for Physical AI Services - Established Vendors (Katie Gove et al., 8 June 2026)**
- HCLTech positioned as a Leader in Everest Group's Agentic Process Automation (APA) Solutions PEAK Matrix® Assessment 2026
- HCLTech positioned as a Market Leader in HFS Horizons: Data Modernization and AI, 2026

HCLTech positioned as a Leader in ISG Provider Lens®:

- Intelligent Robotics and Physical AI Services - Integration and Engineering Services - Global 2026
- AI Services in Healthcare - Healthcare AI Strategy and Advisory Services, Healthcare AI Development and Delivery Services - Global 2026

Customer Recognition:

HCLTech recognized as a Customers' Choice in Gartner Peer Insights™ Voice of the Customer for Outsourced Digital Workplace Services (Peer Contributors, 24 April 2026)

HCLSoftware

- A Strong Performer in The Forrester Wave™: Endpoint Management Platforms, Q2 2026
- A Major Player in the IDC MarketScape: Worldwide Digital Employee Experience 2026 Vendor Assessment (Doc #US53014625, June 2026).
- A Visionary in the 2026 Gartner® Magic Quadrant™ for DevSecOps Platforms

Forrester mentions HCLSoftware in:

- The Adaptive Process Orchestration (APO) Landscape, Q2 2026 by Forrester
- The Agentic Development Security Tools Landscape, Q2 2026 by Forrester
- The DevOps Platforms Landscape, Q2 2026 by Forrester
- The Cross-Channel Marketing Hubs Landscape, Q2 2026 by Forrester

*Gartner, 2026 Magic Quadrant for Endpoint Management Tools, Keith Mann, Thomas Murphy, Bill Holz, 15 June 2026 GARTNER is a trademark of Gartner, Inc. and/or its affiliates. Magic Quadrant is a registered trademarks of Gartner, Inc. and/or its affiliates and is used herein with permission. All rights reserved. Gartner does not endorse any vendor, product or service depicted in its publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner publications consist of the opinions of Gartner's business and technology insights organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this publication, including any warranties of merchantability or fitness for a particular purpose.

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Supercharging progress. Delivering impact.

India-focused initiatives through HCLFoundation

Samuday

- 7,700+ telemedicine consultations; 1,000+ TB patients supported with nutritional assistance.
- 2,200+ farmers trained.
- 3 solar-based fruit and vegetable drying units set up.
- 300 youth enrolled for digital skilling at the Counseling and Digital Access Center in Hardoi, Uttar Pradesh.
- 3,100+ plants, 1,800+ bamboo saplings planted.

My E-Haat

- Partnership with TRIFED to strengthen livelihoods and market access for tribal artisans across West Bengal, Madhya Pradesh and Rajasthan.
- Launched a program with Nagpur Municipal Corporation focused on skill-building, leadership development and government scheme linkages for women.

A health screening camp in Hardoi, Uttar Pradesh, as part of Adolescent Anemia Management project. Over 14,800+ adolescents were examined.


HCLFoundation and Pearson launched Discovery Science Center in Bengaluru to empower underprivileged students through STEM learning

HCLTech Grant

Launched HCLTech Grant Edition XII and engaged NGOs nationwide through symposiums

Uday

10,900+ students across HCLFoundation-supported schools appeared for Class 10 examinations, with a 90.2% pass rate

Power of One

4,400+ hours of community volunteering activities by 3,200+ HCLTechies.

1,800+ units of blood donated by HCLTech employees across India to commemorate World Blood Donors Day 2026.

Sports for Change

Enabled Bengaluru's first fully solar-powered football ground.

Zonal Competitions held across Chennai, Nagpur and Guwahati.

Global initiatives

Guatemala-based CISP was announced as the winner and Argentina-based Aves Argentinas and Mexico-based Isla Urbana as runners-up of the third edition of the **HCLTech Climate Action Grant in the Americas**. The three nonprofit organizations will collectively receive $1 million to scale innovative climate initiatives across the Americas.

HCLTech employees in the U.S. participated in food bank initiatives. They also engaged students through STEM education and outreach programs.

HCLTech

Annexure

Constant Currency Reporting (Quarter ended)

(Amount in $M)

HCLTech Revenue	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26	30-Jun-26
Reported Revenue ($M)	3,545	3,644	3,793	3,682	3,650
Growth % (CC)					
QoQ	(0.8%)	2.4%	4.2%	(3.3%)	(0.5%)
YoY	3.7%	4.6%	4.8%	2.4%	2.6%
HCLTech Services Revenue					
Reported Revenue ($M)	3,227	3,322	3,379	3,386	3,351
Growth % (CC)					
QoQ	(0.1%)	2.5%	1.8%	(0.1%)	(0.7%)
YoY	4.5%	5.5%	5.0%	4.2%	3.5%
Average Rates for the Quarter					
USD - INR	85.62	87.63	89.34	92.28	94.73
GBP - USD	1.34	1.35	1.33	1.35	1.34
EUR - USD	1.14	1.17	1.17	1.17	1.16
USD - SEK	9.60	9.51	9.36	9.16	9.42
AUD - USD	0.64	0.65	0.66	0.70	0.71

HCLTech

Financials in ₹ for the Quarter ended 30-Jun-26 (Ind AS)

Consolidated Income Statement

(Amount in ₹ Crores)

Income Statement	Quarter Ended			% of Revenue		
	30-Jun-25	31-Mar-26	30-Jun-26	30-Jun-25	31-Mar-26	30-Jun-26
Revenues	**30,349**	**33,981**	**34,579**	**100.0%**	**100.0%**	**100.0%**
Direct Costs	20,128	22,537	23,022	66.3%	66.3%	66.6%
Gross Profits	**10,221**	**11,444**	**11,557**	**33.7%**	**33.7%**	**33.4%**
Research & Development	455	530	549	1.5%	1.6%	1.6%
SG & A	3,731	4,202	4,138	12.3%	12.4%	12.0%
EBITDA	**6,035**	**6,712**	**6,870**	**19.9%**	**19.8%**	**19.9%**
Depreciation & Amortization	1,093	1,092	1,039	3.6%	3.2%	3.0%
EBIT	**4,942**	**5,620**	**5,831**	**16.3%**	**16.5%***	**16.9%***
Foreign Exchange Gains/(Loss)	5	(128)	(38)	0.0%	(0.4%)	(0.1%)
Other Income, net	242	210	315	0.8%	0.6%	0.9%
Provision for Tax	1,345	1,212	1,482	4.4%	3.6%	4.3%
Non-controlling interest	1	2	2	0.0%	0.0%	0.0%
Net Income	**3,843**	**4,488**	**4,624**	**12.7%**	**13.2%***	**13.4%***
EPS (LTM in ₹)						
Basic	**62.64**	**64.12**	**67.03**			
Diluted	**62.57**	**64.01**	**66.90**			

* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27 and 122 bps in Q4 FY26; NI Margin includes impact of restructuring cost of 47 bps in Q1 FY27 and 96 bps in Q4 FY26
Including one-time impact of New Labour Codes, Jun'26 and Mar'26 Diluted EPS is ₹64.25 and ₹61.36 respectively

HCLTech

Cost Breakup in ₹ for Quarter Ended 30-Jun-2026

(Amount in ₹ Crores)

Particulars	Quarter Ended			% of Revenue		
	30-Jun-25	31-Mar-26	30-Jun-26	30-Jun-25	31-Mar-26	30-Jun-26
Employee benefits expense	17,598	19,377	19,692	58.0%	57.0%	56.9%
Outsourcing costs (Subcontractors + Outsourced Work)	4,138	5,034	5,108	13.6%	14.8%	14.8%
Cost of hardware and software sold	508	709	850	1.7%	2.1%	2.5%
Travel and conveyance	371	380	368	1.2%	1.1%	1.1%
Software subscription fee	324	363	363	1.1%	1.1%	1.0%
Facility Cost	320	325	345	1.0%	1.0%	1.0%
Recruitment, training and development	100	117	122	0.3%	0.3%	0.4%
Legal and professional charges	197	243	216	0.6%	0.7%	0.6%
Communication costs	168	173	190	0.6%	0.5%	0.5%
CSR Expense	70	96	80	0.2%	0.3%	0.2%
Doubtful debts	49	37	(49)	0.2%	0.1%	(0.1%)
Other expenses	471	415	424	1.6%	1.2%	1.2%
Depreciation & Amortization	1,093	1,092	1,039	3.6%	3.2%	3.0%
Total Costs	**25,407**	**28,361**	**28,748**	**83.7%**	**83.5%**	**83.1%**
EBIT	**4,942**	**5,620**	**5,831**	**16.3%**	**16.5%***	**16.9%***

* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27 and 122 bps in Q4 FY26
Note: Facility cost includes Repairs and Maintenance, Power and Fuel, and Rent

HCLTech

Financials in $ for the Quarter ended 30-Jun-26 (IFRS)

Consolidated Income Statement

(Amount in $M)

Income Statement	Quarter Ended			% of Revenue		
	30-Jun-25	31-Mar-26	30-Jun-26	30-Jun-25	31-Mar-26	30-Jun-26
Revenues	**3,545**	**3,682**	**3,650**	**100.0%**	**100.0%**	**100.0%**
Direct Costs	2,350	2,443	2,430	66.3%	66.3%	66.6%
Gross Profits	**1,195**	**1,239**	**1,220**	**33.7%**	**33.7%**	**33.4%**
Research & Development	53	58	58	1.5%	1.6%	1.6%
SG & A	436	456	437	12.3%	12.4%	12.0%
EBITDA	**706**	**725**	**725**	**19.9%**	**19.7%**	**19.9%**
Depreciation & Amortization	128	118	109	3.6%	3.2%	3.0%
EBIT	**578**	**607**	**616**	**16.3%**	**16.5%***	**16.9%***
Foreign Exchange Gains/(Loss)	1	(14)	(4)	0.0%	(0.4%)	(0.1%)
Other Income, net	28	23	33	0.8%	0.6%	0.9%
Provision for Tax	157	130	157	4.4%	3.5%	4.3%
Non-controlling interest	0	0	0	0.0%	0.0%	0.0%
Net Income	**450**	**486**	**488**	**12.7%**	**13.2%***	**13.4%***

* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27 and 122 bps in Q4 FY26; NI Margin includes impact of restructuring cost of 47 bps in Q1 FY27 and 96 bps in Q4 FY26

HCLTech

Cost Breakup in $ for Quarter Ended 30-Jun-2026

(Amount in $M)

Particulars	Quarter Ended			% of Revenue		
	30-Jun-25	31-Mar-26	30-Jun-26	30-Jun-25	31-Mar-26	30-Jun-26
Employee benefits expense	2,055	2,100	2,079	58.0%	57.0%	56.9%
Outsourcing costs (Subcontractors + Outsourced Work)	483	547	539	13.6%	14.9%	14.8%
Cost of hardware and software sold	59	77	90	1.7%	2.1%	2.5%
Travel and conveyance	43	41	39	1.2%	1.1%	1.1%
Software subscription fee	38	39	38	1.1%	1.1%	1.0%
Facility Cost	37	35	37	1.0%	1.0%	1.0%
Recruitment, training and development	12	13	13	0.3%	0.4%	0.4%
Legal and professional charges	23	27	23	0.6%	0.7%	0.6%
Communication costs	20	19	20	0.6%	0.5%	0.5%
CSR Expense	8	10	8	0.2%	0.3%	0.2%
Doubtful debts	6	4	(5)	0.2%	0.1%	(0.1%)
Other expenses	55	45	44	1.6%	1.2%	1.2%
Depreciation & Amortization	128	118	109	3.6%	3.2%	3.0%
Total Costs	**2,967**	**3,075**	**3,034**	**83.7%**	**83.5%**	**83.1%**
EBIT	**578**	**607**	**616**	**16.3%**	**16.5%***	**16.9%***

* EBIT Margin includes impact of restructuring cost of 62 bps in Q1 FY27 and 122 bps in Q4 FY26
Note: Facility cost includes Repairs and Maintenance, Power and Fuel, and Rent

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Consolidated Balance Sheet (₹ and $)

Particulars	In ₹ Crores		In $M	
	As on 31-Mar-26	As on 30-Jun-26	As on 31-Mar-26	As on 30-Jun-26
Assets				
Cash and Cash Equivalents	8,265	9,188	872	971
Accounts Receivables, net	23,585	22,761	2,487	2,404
Unbilled Receivables	7,956	9,216	839	974
Treasury Investments	23,136	15,933	2,440	1,682
Other Current Assets	7,600	8,085	802	854
Total Current Assets	**70,542**	**65,183**	**7,440**	**6,885**
Property and Equipment, net	4,717	4,768	497	504
Right-of-use assets	3,592	3,538	379	374
Intangible Assets, net	29,130	28,625	3,072	3,024
Treasury Investments	2,046	1,937	215	204
Deferred Tax Assets	1,146	1,124	121	119
Investments accounted for using the equity method	-	1,427	-	151
Other Investments	130	130	14	14
Other Assets	4,955	5,039	523	531
Total Assets	**116,258**	**111,771**	**12,261**	**11,806**
Liabilities & Stockholders Equity				
Other Current Liabilities	29,828	27,305	3,145	2,884
Borrowings	159	151	17	16
Lease Liabilities	5,056	5,033	533	532
Other Non-Current Liabilities	6,018	5,779	635	610
Total Liabilities	**41,061**	**38,268**	**4,330**	**4,042**
Non-Controlling Interests	32	34	3	3
Total Stockholders Equity	75,165	73,469	7,928	7,761
Total Equity	**75,197**	**73,503**	**7,931**	**7,764**
Total Liabilities and Equity	**116,258**	**111,771**	**12,261**	**11,806**

HCLTech

Consolidated Cash Flow Summary & Cash Position

Particulars	In ₹ Crores		In $M	
	For Year Ended March 2026	For Quarter Ended June 2026	For Year Ended March 2026	For Quarter Ended June 2026
Profit Before Tax	**22,102**	**6,108**	**2,492**	**645**
Adjustments for:				
Depreciation & Amortization	4,355	1,039	491	109
Others	(884)	(178)	(101)	(18)
Changes in Assets and Liabilities, net:				
Accounts Receivable and Unbilled Receivable	(2,248)	(450)	(253)	(47)
Other Assets and Liabilities	726	(1,792)	82	(189)
Income Taxes paid (Net of refunds)	(4,076)	(1,735)	(459)	(183)
Net Operating Cash Flow	**19,975**	**2,992**	**2,252**	**317**
Purchase of PP&E and Intangibles	(1,422)	(369)	(160)	(39)
Free Cash Flow	**18,553**	**2,623**	**2,092**	**278**
Payments for Acquisitions	(160)	-	(17)	-
Investments accounted for using the equity method	-	(1,427)	-	(151)
Dividend paid	**(14,618)**	**(6,492)**	**(1,648)**	**(685)**

Gross Cash & Net Cash				
Cash & Cash Equivalents	8,265	9,188	872	971
Fixed Deposits	18,222	13,758	1,921	1,452
Investment Securities	6,960	4,112	734	434
Gross Cash	**33,447**	**27,058**	**3,527**	**2,857**
Less: Borrowings	159	151	17	16
Net Cash	**33,288**	**26,907**	**3,510**	**2,841**

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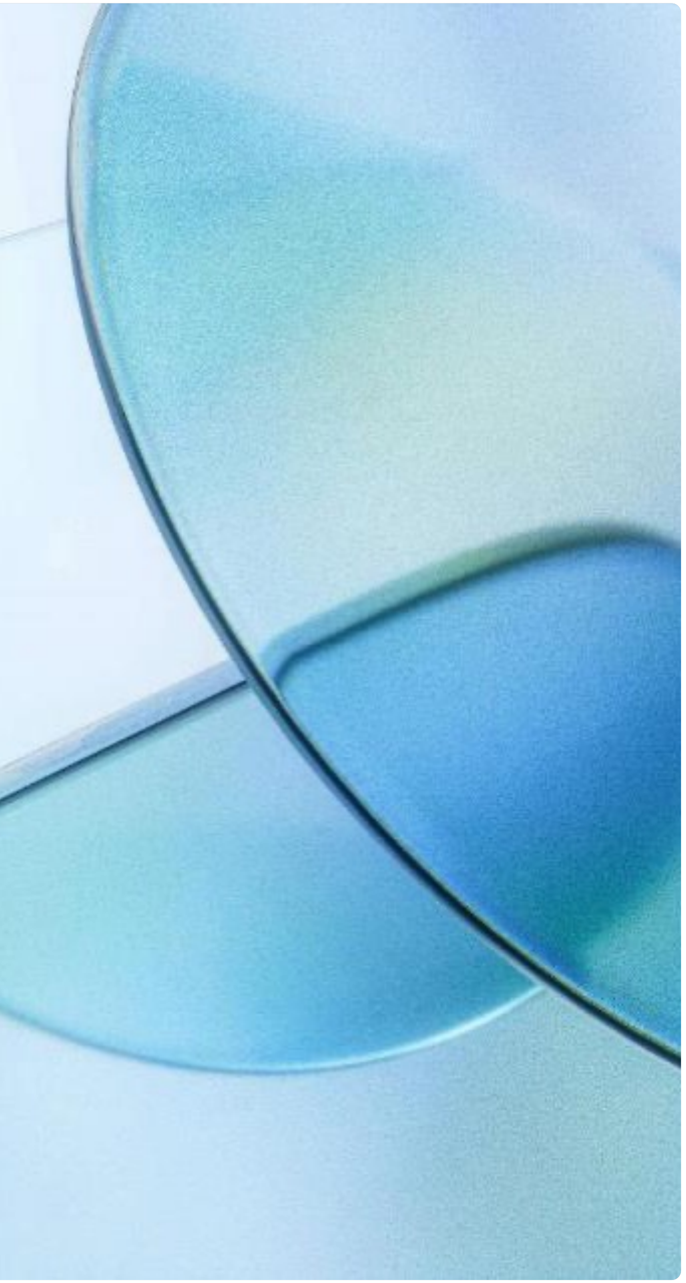

About HCLTech

HCLTech is a global technology company, home to more than 223,000 people across 60 countries, delivering industry-leading capabilities centered around AI, digital, engineering, cloud and software, powered by a broad portfolio of technology services and products. We work with clients across all major verticals, providing industry solutions for Financial Services, Manufacturing, Life Sciences and Healthcare, Technology & Services, Semiconductor, Telecom and Media, Retail and CPG, Mobility and Public Services. Consolidated revenues as of 12 months ending June 2026 totaled $14.8 billion. To learn how we can supercharge progress for you, visit hcltech.com.

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