

Corporate Governance Report

1. Name of Listed Entity : HCL Technologies Limited
 2. Quarter ending : March 31, 2024

COMPOSITION OF BOARD OF DIRECTORS**Whether the listed entity has a regular Chairperson? – YES****Whether Chairperson is related to Managing Director or CEO? – NO**

Title (Mr. / Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee) &	Initial date of Appointment	Date of re-appointment	Date of cessation	Tenure * (In months)	Date of Birth	Whether the director is disqualified ?	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Number of Directorship in listed entities including this listed entity (in reference to Regulation 17A (1))	Number of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	Number of Memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) #	Number of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) #
Ms.	Roshni Nadar Malhotra	DIN-02346621	Chairperson related to Promoter, Non-Executive Non-Independent	29-Jul-2013	16-Aug-2022	NA	NA (being a non-Independent Director)	16-Sep-1981	No	NA	NA	2	1	1	-
Mr.	Vijayakumar Chinnaswamy	DIN-09244485	Executive (CEO & MD)	20-Jul-2021	NA	NA	NA (being an Executive Director)	11-May-1968	No	NA	NA	1	-	-	-

Mr.	Deepak Kapoor	DIN-00162957	Non-Executive, Independent	26-Jul-2017	26-Jul-2022	NA	80.05	07-Jan-1959	No	NA	NA	3	3	5	2
Mr.	Subramanian Madhavan	DIN-06451889	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	111.27	27-Oct-1956	No	NA	NA	5	5	8	3
Dr.	Mohan Chellappa	DIN-06657830	Non-Executive, Independent	06-Aug-2019	06-Aug-2019	NA	55.25	01-Jan-1948	No	Yes	29-Sep-2020	1	1	-	-
Ms.	Nishi Vasudeva	DIN-03016991	Non-Executive, Independent	01-Aug-2016	01-Aug-2021	NA	91.30	30-Mar-1956	No	NA	NA	4	4	5^	1
Ms.	Robin Ann Abrams	DIN-00030840	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	111.27	12-May-1951	No	NA	NA	1	1	1	-
Dr.	Sastry Sosale Shankara	DIN-05331243	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	111.27	15-May-1956	No	NA	NA	1	1	-	-
Mr.	Shikhar Neelkamal Malhotra	DIN-00779720	Non-Executive Non-Independent	22-Oct-2019	22-Aug-2023	NA	NA (being a non-Independent Director)	05-Feb-1983	No	NA	NA	1	-	1	-
Mr.	Srinivasan Ramanathan	DIN-00575854	Non-Executive, Independent	04-Dec-2014	06-Aug-2019	NA	111.27	28-Jun-1946	No	Yes	06-Aug-19	1	1	-	-

Mr.	Simon John England	DIN-08664595	Non-Executive, Independent	16-Jan-2020	16-Jan-2020	NA	50.15	23-Dec-1965	No	NA	NA	1	1	-	-
Mr.	Thomas Sieber	DIN-07311191	Non-Executive, Independent	22-Dec-2015	29-Sep-2020	NA	99.09	03-Jul-1962	No	NA	NA	1	1	1	-
Ms.	Vanitha Narayanan	DIN-06488655	Non-Executive, Independent	19-Jul-2021	19-Jul-2021	NA	29.12	20-May-1959	No	NA	NA	1	1	-	-
Ms.	Bhavani Balasubramanian	DIN-09194973	Non-Executive, Independent	12-Jan-2024	NA	NA	2.19	20-dec-1959	No	NA	NA	3	3	3^	2^

& Category of directors means Executive / Non-Executive / Independent / Nominee. if a director fits into more than one category write all categories separating them with hyphen.

***** To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period. Tenure has been counted from their appointment as an Independent Director in accordance with Companies Act, 2013.

As provided in Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the number of memberships and chairmanships in Audit and Stakeholders' Relationship Committee(s) have been stated for all public limited companies, whether listed or not.

^ This number includes high value debt listed public companies.

COMPOSITION OF COMMITTEES			
Name of Committee members	Category (Chairperson/Executive/Non-executive/independent/Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee			
Whether regular Chairperson appointed? – YES			
Mr. Subramanian Madhavan	Independent (Chairperson)	January 19, 2013	-
Mr. Deepak Kapoor	Independent	November 1, 2017	-
Ms. Nishi Vasudeva	Independent	January 3, 2017	-
Ms. Robin Ann Abrams	Independent	April 19, 2001	-
Mr. Thomas Sieber	Independent	July 12, 2023	-
Ms. Bhavani Balasubramanian	Independent	January 12,2024	-
2. Nomination & Remuneration Committee			
Whether regular Chairperson appointed? – YES			
Ms. Vanitha Narayanan	Independent (Chairperson)	December 4, 2021	-
Ms. Robin Ann Abrams	Independent	April 15, 2014	-
Dr. Mohan Chellappa	Independent	April 1, 2021	-
Mr. Srinivasan Ramanathan	Independent	April 15, 2014	-
Mr. Simon John England	Independent	July 12, 2023	-
3. Risk Management Committee			
Whether regular Chairperson appointed? – YES			
Mr. Subramanian Madhavan	Independent (Chairperson)	July 29, 2014	-
Mr. Deepak Kapoor	Independent	January 19, 2018	-
Ms. Nishi Vasudeva	Independent	January 23, 2017	-
Ms. Robin Ann Abrams	Independent	July 29, 2014	-
Mr. Thomas Sieber	Independent	July 12, 2023	-
Ms. Bhavani Balasubramanian	Independent	Januar 12,2024	-

4. Stakeholders' Relationship Committee			
Whether regular Chairperson appointed? – YES			
Mr. Subramanian Madhavan	Independent (Chairperson)	October 15, 2013	-
Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive	January 14, 2014	-
Mr. Shikhar Neelkamal Malhotra	Non-Independent, Non-Executive	April 1, 2021	-

5. Corporate Social Responsibility Committee			
Whether regular Chairperson appointed? – YES			
Ms. Roshni Nadar Malhotra	Chairperson of the Board, Non-Independent, Non-Executive (Chairperson)	April 15, 2014	-
Mr. Subramanian Madhavan	Independent	April 15, 2014	-
Dr. Mohan Chellappa	Independent	April 10, 2021	-
<i>& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.</i>			

Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present	No. of Independent Directors Present	Maximum gap between any two consecutive meetings (in number of days)
October 12, 2023		Yes	13	13	10	
	January 12, 2024	Yes	14	14	11	91 days

Meeting of Committees							
Date(s) of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	No. of Directors Present	No. of Independent Directors Present	Maximum gap between any two consecutive meetings in number of days	No. of members attending the meeting (other than Board of Directors)
Audit Committee							
• October 12, 2023		Yes	5	5	5	75 days	0
• December 19, 2023		Yes	5	5	5		0
	January 12, 2024	Yes	5	5	5		0
	March 28, 2024	Yes	6	6	6		
Nomination and Remuneration Committee							
• October 05, 2023		Yes	5	5	5	94 days	0
	January 08, 2024	Yes	5	5	5		0
	February 13, 2024	Yes	5	5	5		
Stakeholders Relationship Committee							
December 14,2023		Yes	3	3	1	28 days	0
	January 12, 2024	Yes	3	3	1		0
	February 01, 2024	Yes	3	3	1		0
	February 20, 2024	Yes	3	3	1		

Risk Management Committee							
December 19, 2023		Yes	5	5	5		0
	March 28, 2024	Yes	6	6	6	99 days	0
Corporate Social Responsibility Committee							
October 5, 2023		Yes	3	3	2	-	0

Related Party Transactions \$-	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

§ The transactions (rendering / obtaining of services, product sales and other miscellaneous income) with the following wholly owned step-down subsidiaries are given below in terms of Regulation 27(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the wholly owned step-down subsidiary	Place of Incorporation	Amount of transaction (year ended March 31, 2024) (₹ crores)
HCL Technologies Corporate Services Limited	UK	15,495.31
HCL Technologies UK Limited	UK	3,042.26
HCL Technologies Germany GmbH	Germany	1,496.56
HCL America Inc.	US	3,453.84
HCL Software Products Limited	India	2,120.29

Notes:

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

I. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee
 - Nomination and Remuneration Committee

- c) Stakeholders' Relationship Committee
 - d) Risk Management Committee (applicable to the top 1000 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.

For **HCL Technologies Limited**

Manish Anand
Company Secretary
 Date: April 19, 2024
 Place: Noida, (U.P.)

Details of Cyber Security Incidence

Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
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Date of the event	Brief details of the event
N.A	N.A

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

<i>Item</i>	<i>Compliance status (Yes/No/NA) refer note below</i>	<i>Web Address</i>
Details of business	Yes	https://www.hcltech.com
Terms and conditions of appointment of independent directors	Yes	https://www.hcltech.com/investors/governance-policies
Composition of various committees of board of directors	Yes	https://www.hcltech.com/investors/governance-policies
Code of conduct of board of directors and senior management personnel	Yes	https://www.hcltech.com/investors/governance-policies
Details of establishment of vigil mechanism/whistle blower policy	Yes	https://www.hcltech.com/investors/governance-policies
Criteria of making payments to non-executive directors	Yes	https://www.hcltech.com/investors/governance-policies
Policy on dealing with related party transactions	Yes	https://www.hcltech.com/investors/governance-policies
Policy for determining 'material' subsidiaries	Yes	https://www.hcltech.com/investors/governance-policies
Details of familiarization programs imparted to independent directors	Yes	https://www.hcltech.com/investors/governance-policies
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.hcltech.com/investors#contact-us
Email address for grievance redressal and other relevant details	Yes	https://www.hcltech.com/investors#shareholder_services
Financial results	Yes	https://www.hcltech.com/investors/results-reports
Shareholding pattern	Yes	https://www.hcltech.com/investors/results-reports
Details of agreements entered into with the media companies and/or their associates	NA	NA
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.hcltech.com/schedule-of-analyst-institutional-investors-meet
Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	http://www.hcltech.com/investor-relations/call-transcripts
New name and the old name of listed entity	NA	NA
Advertisements as per regulation 47 (1)	Yes	https://www.hcltech.com/investors
Credit rating or revision in credit rating obtained	Yes	https://www.hcltech.com/investors/credit-rating
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.hcltech.com/investors/subsidiaries-financials
Secretarial Compliance Report	Yes	http://www.hcltech.com/investor-relations/secretarial-compliance-report
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.hcltech.com/regulation-detail

Materiality Policy as per Regulation 30	Yes	https://www.hcltech.com/investors/governance-policies
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.hcltech.com/corporate/policy-determination-materiality-events-or-information-0
Disclosures under regulation 30(8)	Yes	https://www.hcltech.com/investor-relations/disclosures-under-regulation-30-8
Statements of deviation(s) or variations(s) as specified in regulation 32	NA	NA
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.hcltech.com/investors/governance-policies
Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.hcltech.com/investor-relations/annual-return
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.hcltech.com/regulation-detail
It is certified that these contents on the website of the listed entity are correct		Yes

II. Annual Affirmations:

<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA) refer note below</i>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
Composition of Nomination & Remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes

Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of the Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA

Note

- 1 In the column "Compliance Status", compliance or non-compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For **HCL Technologies Limited**

Manish Anand
Company Secretary

Date: 19-April-2024

Place: Noida, (U.P.)

Format to be submitted in a financial year, on yearly basis by listed entity at the end of the financial year.

Year ending March 31, 2024

I. Disclosure of Loans / guarantees / comfort letters / securities etc. (refer note below)			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months		Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil		Nil
Promoter group or any other entity controlled by them	Nil		Nil
Directors (including relatives) or any other entity controlled by them	Nil		Nil
KMPs or any other entity controlled by them	Nil		Nil
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	-	-	-

II Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. **Not Applicable**

Name & Designation

Prateek Aggarwal
Chief Financial Officer

II Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. **Not Applicable**

Name & Designation

Prateek Aggarwal
Chief Financial Officer

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

a) by a government company to/ for the Government or government company

b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

c) by a banking company or an insurance company; and

d) by the listed entity to its employees or directors as a part of the service conditions

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.