




*Technology for the
next decade, **today.***

HCL Technologies
Investor Presentation
Q4 FY21

April 23rd, 2021
7:30 PM (IST)

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.



HCL Technologies Q4 FY21 Earnings Call



C Vijayakumar

President & Chief Executive Officer



“We have posted a robust Q4 FY’21 sequential constant currency revenue growth of 2.5%. Our FY’21 Revenue stands at US \$ 10.175 B, a growth of 2.4% YoY and a Net income growth of 13.2% YoY (ex milestone bonus). We also registered the highest ever New deal booking this quarter of US \$ 3.1 B with an all-time high exit pipeline. The booking and pipeline represent a well balanced mix of service lines, geographies and industries. I am also proud to share that HCLites’ commitment has resulted in yet another all-time high customer satisfaction index in FY’21.

With these solid financials, a passionate employee family and a business model that has consistently proven itself for its resilience and relevance, we step confidently into FY’22.



HCL Technologies Q4 FY21 Earnings Call



Prateek Aggarwal

Chief Financial Officer

“

FY'21 has been an unprecedented year by all yardsticks. In this pandemic year, HCL was able to support clients not only to run their businesses, but also to digitize & modernize their Applications & Operations. In doing so, we delivered 2.4% growth in US \$ and EBIT at 21.4% (ex milestone bonus), expanding 180 bps on YoY basis. The best part of the year was the strong Operating Cash Flow generation at US \$ 2,602 Mn, Up 49% YoY and Free Cash Flow generation at US \$ 2,340 Mn, Up 58% YoY. Our Board has declared a Special Interim Dividend of ₹10/- per share as a milestone to mark the Company crossing the \$10 B milestone, apart from the usual quarter dividend. During the quarter, we successfully approached the international bond markets and issued Bonds of US \$ 500 Mn at an attractive interest rate, backed by our “A-“ rating from S&P and Fitch.

”

Business Performance : Q4 and FY'21

Performance Summary

Quarter ended Mar 31, 2021

		QoQ	YoY
Revenue	\$2,696M	3.0% ↑	6.0% ↑
Growth in CC		2.5% ↑	2.6% ↑
EBIT ¹	\$549M	8.3% ↓	3.4% ↑
EBIT% ¹	20.4%	252 bps ↓	50 bps ↓
Net Income ¹	\$410M	24.1% ↓	5.1% ↓

Fiscal Year 2020-21

		YoY
Revenue	\$10,175M	2.4% ↑
Growth in CC		1.1% ↑
EBIT ¹	\$2,173M	11.7% ↑
EBIT% ¹	21.4%	178 bps ↑
Net Income ¹	\$1,760M	13.2% ↑

¹All profits and margins above exclude the impact of onetime milestone bonus paid in Q4 FY21: \$99.8 mn (\$78.8 mn net of tax); ₹ 728 crores (₹ 575 crores net of tax).

Business Performance Commentary

Positive revenue growth & double digit EBIT / Net income growth in FY21 in spite of COVID-19 related headwinds in the first quarter

- Mode 2 & Mode 3 revenue grew in double digits – High teens and low teens respectively
- Growth diversified across most verticals and all geos

Very strong and diversified growth in Services Business

- Strong growth pickup in Q4 in ITBS led by Digital Transformation demand across Digital & Analytics, Cloud Migration, Cybersecurity, Digital Workplace
- Engineering Services continues to grow healthy in spite of some YOY impact attributed to COVID Impact in automobile & aerospace industries

Products & Platforms continues to exceed expectations and is well above the business case

- Growth products identified for investments continues to demonstrate strong potential and healthy pipeline
- Promising deal closure in FY21 and pipeline creation through the cross sell program with HCL Services channel

Highest customer satisfaction index and Net Promoter Score on top of the previous high in FY20

Business Segment Performance (Q4 FY21 & FY 21)

Quarter Ended 31-Mar-21	Revenue (in US\$ M)	Revenue Mix	EBIT Margin	QoQ Growth (in Constant Currency)
IT and Business Services	1,937	71.9%	20.3%	4.4%
Engineering and R&D Services	408	15.1%	20.1%	0.7%
Products & Platforms	350	13.0%	20.8%	-4.9%
Total	2,696	100.0%	20.4%	2.5%

Fiscal Year Ended 31-Mar-21	Revenue (in US\$ M)	Revenue Mix	EBIT Margin	YoY Growth (in Constant Currency)
IT and Business Services	7,207	70.8%	20.0%	-0.6%
Engineering and R&D Services	1,585	15.6%	21.4%	-4.9%
Products & Platforms	1,382	13.6%	28.3%	20.5%
Total	10,175	100.0%	21.4%	1.1%

Business Performance Commentary

- Record net new bookings of \$ 3.1 B in Q4 and record total net new bookings of \$ 7.3 B in FY21
- 19 large deals led by key verticals of Manufacturing (8), Financial Services (4), Life Sciences & Healthcare (3), consumer goods (2) and Technology (2) and in the geographies of Americas (13) and Europe (6)
- Most deals with Fortune 500 / Global 500 companies on digital spend paving way for relationship led future growth
- Selective in participating in deals that align with HCL's long term business directions and portfolio mix

Key wins

- A Europe-based global energy and utilities company selected HCL to build a new greenfield digital foundation by establishing a new, efficient and modern independent IT organization & support its continued business transformation
- HCL was selected by a global Hi-Tech company as its strategic product engineering partner to drive products growth. As part of this, HCL will be responsible for product innovation that would steer growth and customer advocacy for the client.
- One of the world's leading consumer goods company signed up with HCL for workplace-as-a-service (WaaS) across all the client's support levels, geographies and environments and providing consumer-like experience enabled through automation and AI
- A US-based financial services company signed a strategic engagement with HCL spanning application management, application development and digital foundation services to drive transformative innovation for the client's wealth management business
- A US-based telecom company expanded its deal with HCL for digital transformation in the areas of order management, client experience, device financing and secured payments by modernizing applications and migrating more services to the cloud
- A Japanese automotive manufacturing company signed a large deal with HCL for end-to-end IT transformation spanning digital platforms, agile digital application development, migration, support and maintenance and digital workplace services.

Looking Ahead

- **Record high & broad based pipeline at FY21 closing – another good indicator for good growth in the near term**
- **Strong demand for HCL's Mode 2 services to drive medium term services growth**
 - Aspirational medium term goal to have Mode 2 services revenue in the same size as Mode 1 services
 - Planned investment roadmap to enhance solutioning and engineering expertise across Mode 2 Services
- **Launching CloudSmart to address a \$300 B services market opportunity related to Cloud by 2023**
 - Being **Cloud Smart** is about **accelerating transformation** and **maximizing business value** from cloud in alignment with industry needs, organizational goals & unique customer conditions.
 - As a leader in Cloud space HCL well positioned to take advantage of this trend
 - Power of convergence : IT Services + Engineering Services + Hyperscalers + Industry IP + HCL Products & Platforms
 - Industry specific approach will help accelerate customers cloud journey and benefit realization - Co-creation with hyperscalers
 - HCL Now – Cloud native computing foundation specifically designed for all of HCL's products and platforms on the cloud
 - Strong growth potential working with the ecosystem - Dedicated Hyperscaler Business Units to bring depth and focus with partners
- **Demand Pickup for Digital Engineering Services & Platforms**
 - Launching new Mode 2 Services including 5G, Industry 4.0, Data Engineering and Softwarization
 - Key Industries with high growth opportunities – Automobile, Semiconductor and Software

Looking Ahead

- **Focus geographies to provide support to medium term growth**
 - Large IT spend markets with growing demand for outsourcing services – Australia, Canada, France, Germany and Japan
 - Emerging markets looking for partners to address IT demand – Brazil, Mexico, South Korea and Spain
 - Proactive investments in geographical leadership and sales teams in these geographies
- **Building an unique Products & Platforms business validated by better than expected performance in FY21**
 - Investments in Sales Teams and Product Engineering to be rewarded in the medium term
- **Strong demand for tech talent globally and increased adoption of remote work requires fresh thinking on talent access & delivery models**
 - Special programs in place to enable hiring and grooming talent to address near term demand led by increased offshoring
 - Establishment of delivery centers next to customers onshore – US / Continental Europe, Australia etc
 - Near shore centers for innovation / delivery - Canada, Mexico & Eastern Europe – Set one in Mississauga Canada recently
 - Diversification of offshore talent and delivery through additional options like Srilanka, Vietnam and Phillipines
 - More than 15,000 entry level hires to be onboarded globally – India, US, Europe, Australia, Srilanka, Vietnam

FY22 Guidance

Revenue

- To grow in **double digits in constant currency**

Operating Margin (EBIT)

- Expected Operating Margin (EBIT) range is from **19.0% to 21.0%**

Financial Updates: Q4 and FY'21

Performance Summary

Quarter ended Mar 31, 2021

		QoQ	YoY
Revenue	\$2,696M	3.0% ↑	6.0% ↑
Growth in CC		2.5% ↑	2.6% ↑
EBITDA	\$603M	18.3% ↓	6.7% ↓
EBITDA Margin	22.4%	585 bps ↓	305 bps ↓
Net Income	\$331M	38.7% ↓	23.3% ↓
EPS (LTM)	INR 45.8	5.8% ↓	12.4% ↑

Fiscal Year 2020-21

		YoY
Revenue	\$10,175M	2.4% ↑
Growth in CC		1.1% ↑
EBITDA	\$2,612M	11.4% ↑
EBITDA Margin	25.7%	207 bps ↑
Net Income	\$1,681M	8.2% ↑
EPS	INR 45.8	12.4% ↑

Performance Summary

Adjusted, without impact of Milestone Bonus

Quarter ended Mar 31, 2021

		QoQ	YoY
Revenue	\$2,696M	3.0% ↑	6.0% ↑
Growth in CC		2.5% ↑	2.6% ↑
EBITDA ¹	\$703M	4.8% ↓	8.7% ↑
EBITDA Margin ¹	26.1%	215 bps ↓	65 bps ↑
Net Income ¹	\$410M	24.1% ↓	5.1% ↓
EPS ¹ (LTM)	INR 47.9	1.5% ↓	17.6% ↑

Fiscal Year 2020-21

		YoY
Revenue	\$10,175M	2.4% ↑
Growth in CC		1.1% ↑
EBITDA ¹	\$2,711M	15.6% ↑
EBITDA Margin ¹	26.7%	305 bps ↑
Net Income ¹	\$1,760M	13.2% ↑
EPS ¹	INR 47.9	17.6% ↑

¹All profits and margins above exclude the impact of onetime milestone bonus paid in Q4 FY21: \$99.8 mn (\$78.8 mn net of tax); ₹ 728 crores (₹ 575 crores net of tax).

Margin Walk Q4FY21

Factors impacting the margin movement during Q4FY21 on sequential basis:

Wage Impact

(60) bps

P&P: Seasonal decline in Revenue

(73) bps

Fresher hiring & Other Investments

(61) bps

Forex

(21) bps

EBITDA Margin (Excluding onetime Milestone Bonus)

26.1%

215 bps ↓ QoQ

Cash Flow Summary

Particulars	FY'20	FY'21	JFM'21
Net Income	1,558	1,688	333
Depreciation and Amortization	399	538	153
Deferred income taxes	15	(36)	(18)
Others	40	(15)	(5)
Cash Profits	2,012	2,176	463
Changes in Assets and Liabilities, net			
Accounts Receivable	(495)	78	(178)
Other Assets	(33)	87	(46)
Current Liabilities	259	261	217
Operating Cash Flow (OCF)	1,743	2,602	456
Capex	(263)	(262)	(71)
Free Cash Flow (FCF)	1,480	2,340	385
EBITDA	2,345	2,612	603
OCF to Net Income	112%	155%	138%
OCF to EBITDA	74%	100%	76%
Free Cash flow to Net Income	95%	139%	116%
Free Cash flow to EBITDA	63%	90%	64%

Cash Profit of US \$ 2,176 mn has resulted in Cash EPS of Rs. 59.3/- (up 12.4% over FY'20)

(Mar-21)	(US \$ Mn)
Cash & Cash Equivalents	891
Term Deposits / Investments	1,912
Total Funds (Gross Cash)	2,803
Borrowings	534
Net Cash	2,268

Products and Platforms

Product and Platforms	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY20
Revenue (US \$ mn)	184.2	289.8	333.5	332.4	1,139.9
	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	FY21
Revenue (US \$ mn)	325.2	338.4	368.2	350.4	1,382.3
YoY (in USD \$ reported)	76.5%	16.8%	10.4%	5.4%	21.3%
YoY (Constant Currency)	77.7%	16.2%	9.3%	3.3%	20.5%

Due to seasonality, YoY growth in Products & Platforms business is the right measure to assess growth and this grew at 20.5% during FY21 in Constant Currency.

Product Impairment

- The impairment of US \$16 mn is booked on one of the product under IP partnership.
- The impairment was led by the fact that product was not performing as per business case. The annual impact on margin is only ~16 bps.

Acquisition of DWS and Purchase Price Allocation

- On January 05, 2021, the HCL has acquired 100% stake in DWS Limited, a leading Australian IT, business and management consulting group for \$120.5M (AUD 158.2 M).
- The suite of solutions provided by DWS covers, but not limited to, Digital Transformation, IT, Business and Management Consulting services, Data and Business Analytics, and Robotic Process Automation services.
- The acquisition is a step towards enhancing the Group's presence in the Australia and New Zealand region. The acquisition also helps the Group expand its coverage of clients and use the acquired customer base to offer its expanded portfolio of services.
- Total purchase consideration of \$120.5 M has been preliminarily allocated based on management estimates to the acquired assets and liabilities as follows:

Particulars	\$mn
Net working capital (including cash of \$6.9)	(4.2)
Deferred tax liability, net	(5.1)
Borrowing	(29.7)
Property and equipment, net	1.7
Intangibles	34.6
Goodwill	123.1
Total purchase consideration	120.5

- The resultant goodwill is considered non tax deductible and has been allocated to the IT & Business Services segment.

Impact of recent changes in Tax Law on Goodwill depreciation (USGAAP And Ind AS)

Change in Tax Law in India on Goodwill Amortization – Accounting implications during FY 20-21

1. In Jun 2019, HCL had acquired certain software products from IBM and the resulted Goodwill of \$849 M was depreciable on WDV basis at 25% per annum as per the tax laws prevailing at the time of the transaction.
2. As per the Finance Bill enacted in March 21, Goodwill has been taken out of the purview of tax depreciation w.e.f. April 1, 2020, and the written down value of Goodwill as on April 1, 2020, will now be considered as the 'cost of acquisition' for computing capital gain at the time of its disposal in the future.
3. **Increase in Current tax expense** - Due to this change, Current tax expense will increase.
4. **Change in Deferred taxes** – The change in tax law has triggered a requirement of reassessing the tax basis of Goodwill.
 - a. **Under US GAAP**, there is no change in tax base and no additional accounting for deferred tax is required.
 - b. **Under Ind AS**, tax basis of Goodwill has become NIL and HCL now needs to create incremental DTL and record DTE of ~\$120mn for this change. The DTL so created will be reversed on either impairment of Goodwill in books or disposal of such Goodwill.

Key Highlights: Recent Bond Issuance by HCL

Issuer	HCL America
Guarantor	HCT Technologies Limited
Amount	USD 500 Mn
Tenure	5 years
Format	144 A & Reg S
Listing Exchange	SGX
Rating*	A- , Stable by S&P and Fitch (Highest rated credit out of India to tap International Debt Capital Markets)
Coupon Rate	1.375%
Subscription	Final order book subscribed 1.7X times at ~\$850 mn
Date of Issue	10-Mar-2021
Date of Maturity	10-March-2026

**Fitch also assigned long term rating as A – (stable), for HCL Tech India on 5th Apr 2021. This is the best global rating by any Indian corporate. Fitch also assigned the same issue rating for HCL America USD 5 yr bond issue (guaranteed by HCLT India)*

USGAAP to IND AS Reconciliation

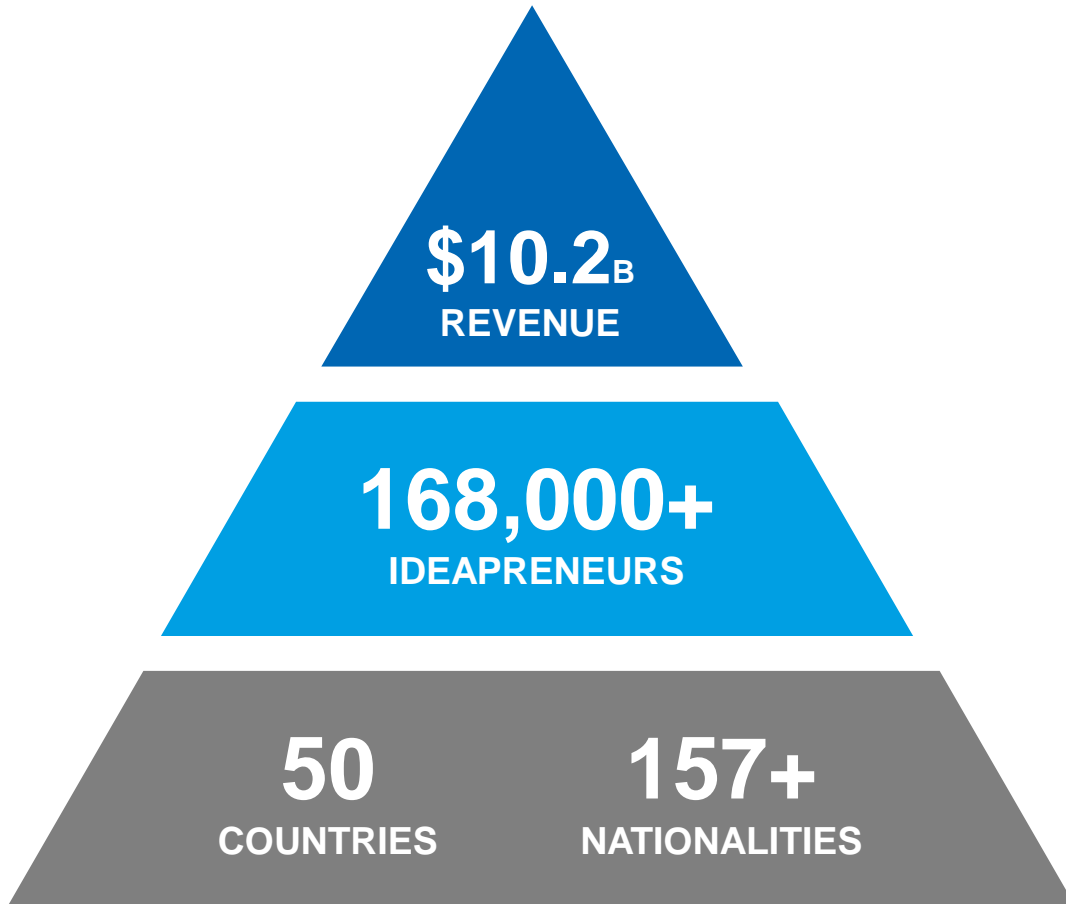
Particulars	US GAAP ₹ crores	Ind AS ₹ crores	Difference	Remarks
Revenues	75,379	75,379	-	
Cost of revenue	56,050	55,331	(719)	* Lease standard, rent classified as depreciation in Ind AS - INR (752) crores. * Interest cost under gratuity valuation treated as finance cost under USGAAP and employee benefit cost under Ind AS 46 crores. * Others
EBITDA	19,329	20,048	719	
Depreciation	1,601	2,277	676	* Primarily Lease INR 676 crores.
Amortization	2,384	2,334	(50)	
EBIT	15,344	15,437	93	
Foreign Exchange Gains (losses), net	46	46	-	
Other Income, net	611	370	(241)	* Lease (116) crores. * Fair valuation impact on finance cost under Ind AS and routed through retained earnings and share of minority profit in USGAAP (108) crores. * Others
Provision for tax	3,510	4,684	1,174	Difference: * Primarily Deferred Tax Liability created under Ind AS on difference between Tax and Book basis of Goodwill in view of amendment in Income Tax Act: 1,222 crores.
Share of Minority Interest	56	24	(32)	
Net Income	12,435	11,145	(1,290)	

Q&A

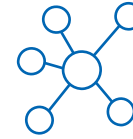


HCL TECHNOLOGIES AT A GLANCE

The Fastest Growing Global Technology Company



Key Differentiators



Product Engineering DNA



Digital at Scale



Partnership Ecosystem



Innovative Business Constructs



Relationship Beyond the Contract™

COVID-19 Response

HCL continues with its proactive efforts to safeguard employees, minimize impact to clients, reduce financial risk to HCL, maintain supply chain resilience, and provide support to communities around the world.



Abiding by government protocols related to workplace safety, return-to-office guidelines and the vaccination program for eligible individuals.



Continues to constantly review the ongoing pandemic situation while fully complying with all government advisories and recommendations. Given the extended period of uncertainty, the company is working to ensure that sustainable measures are put in place to ensure continuity of all HCL's operations and client deliverables. HCL's virtual governance and collaboration, both with internal and external stakeholders, allows us to execute our business with minimal interruption.



Employee health and well-being is a top priority. Even through the pandemic, the company is doing its best to take care of its people, their families, and communities. A holistic vaccination approach is in place to assist employees and their dependents, and third-party personnel across all geographies. #TakeCareHCL continues to be active in spreading awareness among employees about the pandemic and a variety of specific initiatives available to help employees and their families. HCL's dedicated COVID-19 portal, which has provided one-point access for any emergency, has continued to be enhanced with additional information on safety, support facilities and resources.

Product and Solution Launches

As clients are adopting new technologies at the core of their business models, HCL's service offerings, products and platforms are organized to solve the key business and technology challenges. This quarter, HCL launched various new products & solutions, including the following

- **BigFix 10.0.2** - Full of numerous enhancements including a completely new way to search and filter as well as improved PeerNest performance with large payloads. Including updates to support major OS platforms including DB2 11.5.4, MS SQL Server 2019, multiple servers, relay, and agent qualifications.
- **BigFix MCM 1.1** - Eases the provisioning and deployment burden of new users while improving security. With zero-touch provisioning for remote employees, VPN software & certificate deployment, and new restriction policies, BigFix MCM 1.1 will easily empower employees with ease.
- **BigFix Patch** - RHEL Extended Support v10 - BigFix Extended Patch for RHEL, eliminates the need for clients to manually discover, curate, test and package ESU content - saving staff time while drastically reducing window of vulnerability.
- **Commerce 9.1.4** - Cloud native solution, delivers the next generation of client experiences so that HCL's clients can go beyond the transaction and deliver innovation at every touchpoint, anytime, anywhere.
- **Connections v7** - Enables the client to jumpstart their project teams with easy-to-use set-up wizard and templates built upon their best practices in order to save time and help drive increased consistency that promotes successful results. It also offers integration with Microsoft 365® so clients can leverage the value of their connections, people-powered communities and content, into their Microsoft eco-system.
- **Digital Experience** - Trusted platform for business-critical digital experiences. Clients can deploy HCL DX on-prem, in the cloud, or in a hybrid model, and by deploying with HCL SoFy they will be able to dramatically simplify and accelerate a cloud-native deployment of HCL Digital Experience and also connect other HCL products and services in just a few clicks.
- **Domino Volt CD 1.0.2** - A low-code capability that makes it easy to develop powerful, secure, and enterprise-grade applications on the Domino platform. It has an improved user experience, ability for app standardizations, and more ways to leverage Domino. These updates enable the organizations to build apps faster and easier without technical skills while providing more value to their Domino investments.
- **HCL Link v1.1** – Powerful and easy-to-use data integration platform that accelerates integration of the many applications and diverse data across an enterprise's on-prem, cloud or hybrid environments. It enables complex data transformation and validation across a range of messaging standards and data formats, including those involving industry-specific standards.
- **Avalanche™ Customer 360 Analytics Cloud Data Warehouse Service**: a solution designed to simplify and accelerate the delivery of customer insights. Built on the industry-leading Avalanche hybrid cloud data warehouse of HCL's Actian business unit, the solution runs on-premise and in the cloud, enables data-driven organizations to shape better customer experiences more quickly, dynamically, and cost-effectively.
- **Cloud Smart by HCL**: helps enterprises build an adaptive portfolio with innovative cloud services, driven by intelligent automation and a powerful partner ecosystem to address clients' specific business objectives. These can include maximizing business value, reinventing customer experience, modernizing the digital core, driving continuous innovation, developing comprehensive cloud culture, and creating a sustainable future. HCL's cloud-smart strategy servitizes every aspect of cloud delivery, giving client's business a limitless toolkit to focus on customer experience. Cloud Smart, with which HCL makes enterprises digitally future-ready, is one example of HCL's strong focus on collaborative work in technology ecosystems to deliver value to clients.

Key Wins



Europe-based global energy and utilities company

Selected to build new greenfield digital foundation as part of global transformation program. HCL will help client establish new, efficient and modern independent IT organization, and will support its continued business transformation by reducing dependency on historic services infrastructure.



US-based life sciences retail company

Expanded deal for managing its IT infrastructure and operations. HCL will help client in migrating more of their services to the cloud, pursue large-scale data center modernization and digital transformation initiatives to enhance workplace experience by leveraging HCL solutions – HCL Workblaze, Optibot Healing station, iAutomate, ITPAM, Netbot and Splunk.



Europe-based global aerospace company

Expanded relationship for delivering an end-to-end digital workplace service to drive enhancement of user experience, across all their businesses. HCL will provide computer and mobile device management, transformation to modern device management, proximity services and engineering services for all end user applications to enhance workplace experience.



European financial services company

Signed strategic partnership contract to support its digital transformation agenda, including managing and transforming its large and complex IT infrastructure, building cloud capabilities and delivering automation across the IT landscape. HCL will help client in technology modernization and digital initiatives to enhance the services delivered to their end clients.



Europe-based global consumer goods company

Signed multi-year end-to-end digital workplace services agreement. HCL will deliver Workplace as a Service (WaaS) across all client's support levels, geographies and environments (office, retail, distribution centers) while providing a state-of-the-art consumer like experience enabled through automation and artificial intelligence.



US-based food and beverage company

Expanded its services through a new multi-year global network services contract. With this scope addition, HCL will now provide network managed services for all of the company's sites globally. HCL will also use its DRYiCE NetBot to automate provisioning and management of network infrastructure



Europe-based chemical company

Signed multi-year global IT infrastructure contract for modernizing and digitally transforming the IT workplaces of the company. The modern digital workplace that HCL will deliver will help client take digital transformation of their IT workplaces to the next level while significantly reducing cost, enhancing quality, and significantly improving end-user experience for the company's employees



Japanese automotive manufacturing company

Partnered for a digital transformation and hybrid cloud contract. HCL will deliver end-to-end IT transformation spanning digital platforms, agile digital application development, migration, support and maintenance and digital workplace services. With this new partnership, HCL will further accelerate the client's digital transformation journey. HCL will also deploy multiple tools through its DRYiCE MTaaS platform and DRYiCE NetBot

Key Awards & Analyst Recognitions

DIGITAL BUSINESS

Leader in Avasant Manufacturing Digital Services 2020-2021 RadarView™ report.

Leader in the ISG Provider Lens™: Analytics – Solutions and Service Partners – Data Lifecycle Management Services, US 2020; Data Infrastructure and Cloud Integration Services, US, UK 2020; Data Engineering Services, UK 2020

Leader in the ISG Provider Lens™: Next Gen Application Development and Maintenance (ADM) Services – Next Gen ADM – Germany, US, UK, Nordics 2020; DevSecOps Consulting, Germany, US 2020; Agile Development, Germany, US, UK, Nordics 2020; Continuous Testing Large Accounts, US 2020; Continuous Testing, Nordics 2020

Strong Performer in The Forrester Wave™ :Commerce Services, Q1 2021

DIGITAL FOUNDATION

Leader in the 2021 Gartner Magic Quadrant for Managed Workplace Services, North America; and Europe

Leader in the IDC MarketScape: Worldwide Supply Chain SAP Ecosystem Services 2021 Vendor Assessment, March 2021

Leader in the ISG Provider Lens™: Salesforce Ecosystem Partners - Managed Application Services for Large Enterprises, Germany, US 2021

DIGITAL OPERATIONS

Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2021

Leader in Everest Group's Semiconductor Engineering Services PEAK Matrix® Assessment 2021

Leader in the ISG Provider Lens™: Manufacturing Industry Services - Smart Manufacturing Services - Hi-Tech, UK, Germany, US 2020; Automotive, UK, Germany, US 2020

Leader in the ISG Provider Lens™: Intelligent Automation - Solutions and Services – Intelligent Business Automation, Nordics, US, UK 2020; Artificial Intelligence for IT Operations (AIOps), Nordics, US, UK 2020

- Mr. Shiv Nadar, HCL's Founder and Chief Strategy Officer, was **honored by CNBC TV18 with the 'Lifetime Achievement' award at the 'India Business Leader Awards' 2021**. The award celebrates Mr. Nadar's pioneering role in the Indian IT landscape and in philanthropy.
- Ms Roshni Nadar Malhotra, Chairperson, HCL Technologies and CEO and Executive Director of HCL Corporation was **awarded the Young FICCI Ladies Organization (YFLO) Achievers Award** in the field of community service.
- Recognized as a **Top Employer 2021**, for its exemplary HR performance by Top Employer's Institute. HCL has been awarded this **status in France, Germany, the Netherlands, Australia, New Zealand, Philippines, Poland, Singapore, South Africa, Sweden and for the fifteenth consecutive year in the United Kingdom**.
- PowerObjects, was named **'Technology Innovator of the Year' in Computing's 2020 Technology Product Awards**. The 'Technology Innovator of the Year' is awarded to the company that demonstrated the highest levels of original thought and action resulting in measurable success throughout 2019 and 2020. HCL-PowerObjects won the award for its achievements in Power Platform, Microsoft's technology stack designed to unlock the potential of Dynamics 365 and Office 365.
- **Winner of the prestigious Quality Award at the 2020 Annual Cisco Procurement Supplier Day**. HCL was recognized for its Engineering and R&D services provided to Cisco, including its execution, agility and highest quality delivered during these difficult times. In addition to its services, HCL was awarded for its commitment and competencies as it quickly scaled to ensure Cisco's business continuity without any impact to Cisco's product engineering roadmap during the disruption caused by the COVID-19 pandemic.
- Named **the 'Company of the Year' by leading Indian business daily Business Standard**. HCL Technologies was recognized for making a mark across the world owing to its stellar performance in the last financial year coupled with focus on innovation, capability building, strong business ethics among others.
- Named a **winner at the Indo-French Business Awards (IFBA), in the category for "Choose France – Indian Investment in France Award 2020"**. HCL was chosen as the winner for its significant investment in France and efforts to further strengthen the business relationship between India and France.

Leveraging Ecosystems for Breakthrough Innovation

Leveraging ecosystems for breakthrough innovation

We harnesses three systematically orchestrated ecosystems which empower us not only to create special value for our clients today but also innovate for the future

Strategic Partner Ecosystem

With a focus on cloud and AI, HCL drives through strategic business units – partnerships with the world’s leading technology firms to create new and differentiated IP/Solutions and accelerate the digital journeys of our clients.

Our partners include Hyperscalers and Tech OEMs

AWS

Google

IBM-Redhat

Microsoft

Cisco

Dell

Intel

SAP

Start-up Ecosystem

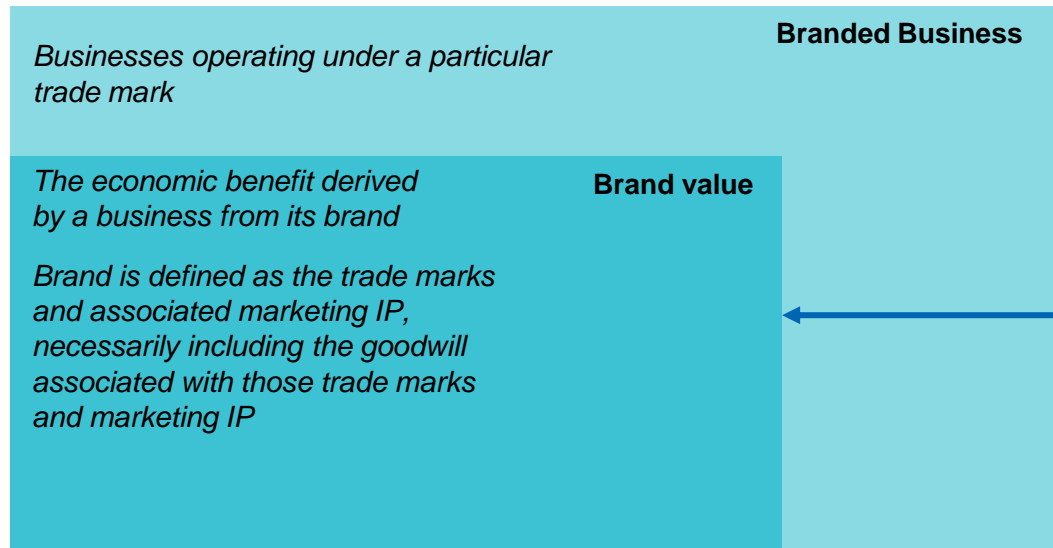
HCL cultivates a unique and innovative ecosystem – consisting of start-ups, VCs, and trade missions from across the globe – generating solutions that HCL can scale for its clients with our in-house start-up accelerator and innovation platform

Industry Ecosystem

HCL is affiliated with and contributes to numerous large industry forums and foundations such as the World Economic Forum (WEF), The OpenGroup, Cloud Native Computing Foundation (CNCF) and CloudFoundry Foundation, among others.

Brand Finance Global 500 2021 Brand Value

333% rise in valuation since 2012



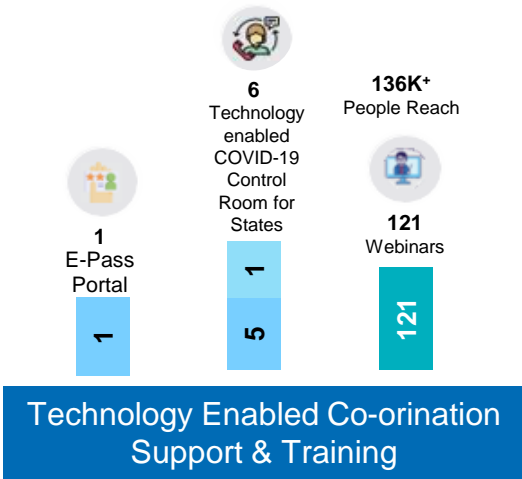
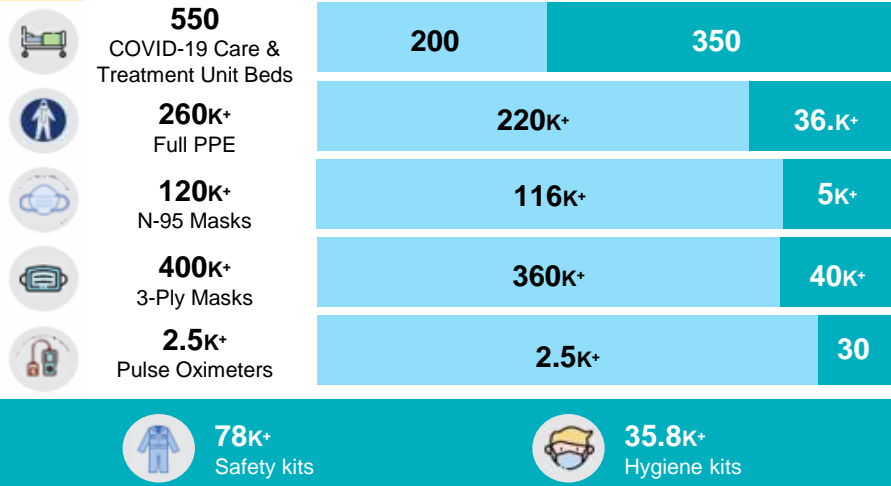
2021	2020	
Enterprise Value (USDm) \$25,805	Enterprise Value (USDm) \$19,334	+33%
Brand Value (USDm) \$5,524	Brand Value (USDm) \$4,889	+13%
Brand Strength Rating AA+ 78/100	Brand Strength Rating AA+ 75/100	+3pts
IT Services 25 Rank Value 7 Strength 5	IT Services 25 Rank Value 9 Strength 8	↑↑


333%
rise in brand valuation
over the past decade

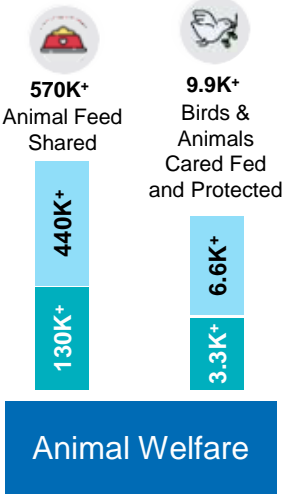
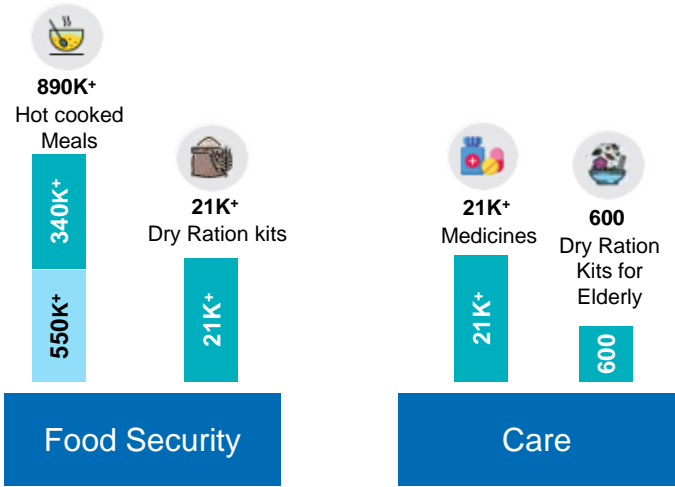
18%
CAGR brand valuation
rise (2012 - 2021)



Corporate Social Responsibility – COVID-19 Response in India



HCL Corporation
 HCL Foundation
 HCL Technologies



'K+' Stands for 'Thousand'

Culture of 'Giving Back': Corporate Social Responsibility

HCL Foundation celebrates a decade of stewardship and creating socio-economic-environmental impact.

HCL GRANT

In Q4 FY21, HCL Grant:

- Announced its Edition VI Grant recipients in the categories of Education, Health and the Environment (CRY, IHAT and SAAHAS, respectively).
- Provided laptops at the secondary education level across 33 districts in India
- Signed four new memoranda of understanding (MoUs) with the Government of Odisha in the areas of on technology Integration in environment and watershed development.
- Provided virtual as well as offline training workshops on maternal nutrition, solar lanterns to 65 households, as other eco-restoration, stream rejuvenation, and water retention activities continued.
- Since its inception in FY16, HCL Grant has committed more than INR 60 Crore (\$8.2 Million) with the goal of reaching 1.7 million people. INR 39.35 Crore (US\$ 5.40 M) has already been deployed on ground, impacting 733,040 lives.



In Q4 FY21, HCL Samuday

- The initiative of scaling up the program was initiated. Samuday will be replicated in eight more blocks of Haridwar district in the state of Uttar Pradesh, with interventions related to agriculture, education, healthcare, infrastructure, livelihood, and WASH
- 3,500 new farmers were registered for income enhancement.
- Nearly 4,630 students benefitted from neighbourhood classes (Pados Pathshala).
- Over 2,130 children who were severely underweight were managed through home-based nutrition intervention
- More than 14,600 outpatient department (OPD) clinics and diagnostic services were made available through telemedicine and mobile health clinics.
- an open education resource (OER) portal for content distribution was launched across Uttar Pradesh, India, for classes 1-5.
- In FY21,
 - More than 5,800 dairy farmers benefitted with increased income and over 1,000 handicraft artisans were supported in production and training
 - More than 11,000 people, including students, benefited from through education related initiatives.
 - To support childcare services, 150 model Anganwadi centres were supported.
 - More than 29,500 OPD and diagnostic services were provided.



- **Sports for Change:** In FY21, more than 5,500 students engaged through e-training and coaching sessions on sports and fitness
- **HCL Foundation Academy:** In FY21, over 20,000 participants engaged through various webinars & courses on the platform
- **Power of One:** In FY21, 4,760 e-volunteering hours were clocked by more than 1,360 volunteers. Through the Power of One funds, 295 scholars supported through a fund disbursement of INR 65 lakh as scholarships



In Q4 FY21, HCL Uday

- A new mobile education initiative, "Nanhe Parinde," was launched in collaboration with Noida Police .A campaign called "Daddy Cool," focusing on improving the positive engagement of fathers in a child's early learning and development, was launched.
- More than 76,000 saplings were planted and rejuvenation work continued on 29 water bodies under "Harit: The Green Initiative.

In FY21,

- Despite the pandemic, HCL Uday continued to support and stand by the communities, helping to provide 400,000 people across 11 HCL Uday locations with comprehensive care and services, including early childhood care and development, education, skill development, health, water, and sanitation.
- In addition, 1,83,062 saplings were planted, 22 water bodies were rejuvenated and 16,424 animals were provided protection, care and treatment under the 'Harit- The Green Initiative' across HCL Uday locations.

In Q4 FY21, Clean NOIDA

- 60 residential welfare associations were engaged on the topic waste management
- Source segregation and safe disposal of waste was promoted through the provision of 10,032 dustbins and interpersonal communication with households across 8 urban villages.
- NOIDA Authority, in collaboration with Clean NOIDA project, organized a Pink Marathon on the occasion of Women's Day 2021 to raise awareness of the importance of cleanliness, hygiene, and safe waste disposal.
- In FY21, program highlights included clearing 2,748 tons of legacy waste in urban villages; operationalizing end-to-end waste management processes in eight urban villages; strategically managing waste segregation by type and waste collection site for 67,000 households; and creating 17,000 square feet of wall art across Noida city.



Culture of Ecosystem Experiences: Global to Local Platforms

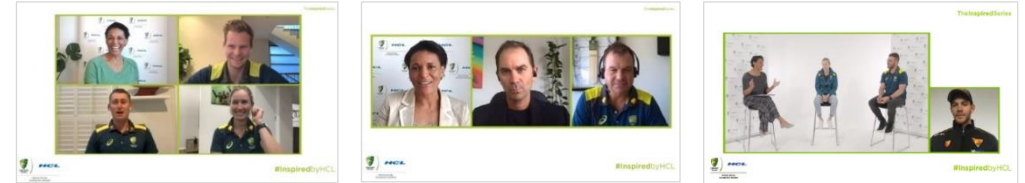
The Inspired Series: series of conversations with Australian Cricket Team around cricket, business and life in an effort to bring our ecosystem closer to inspired conversations.

1.9M+
Total Impressions

118K+
Total video views

23K+
Total engagements

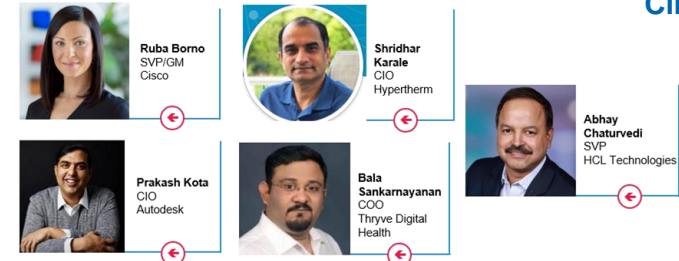
650+
Customers engaged



- Leverage past relationships to drive business discussions.
- Engage alumni through a personalized high-touch campaign.
- Ensure HCL gains competitive advantage in new accounts.
- Create new opportunities, generate pipeline & enhance conversion rates
- Currently **nearly 7,400 contacts** in database



1:1 Interviews conducted with 26 clients, 5 Panel discussions completed, engaging 20 Clients



Engaged 6K+ HCLA employees through multiple initiatives

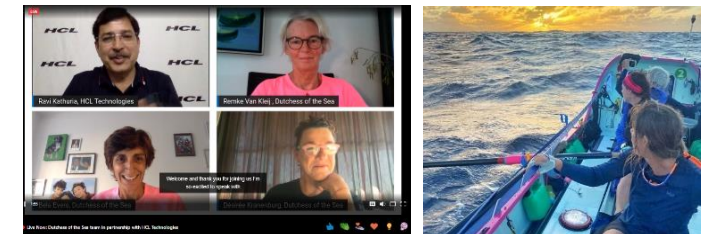


Four Dutch women rowed ~3000 miles across the Atlantic ocean in 54 days and raised € **65,000+** for two charities – **ALS Nederland** and **Plastic Soup Foundation**

Organic Reach
~337K via HCL social media channels

Paid Media
~332K impressions across LinkedIn, Twitter, and FB/Instagram with a CTR and Engagement of ~45% respectively

LinkedIn Live Event
80+ unique viewers



Diversity and Inclusion

157
Nationalities

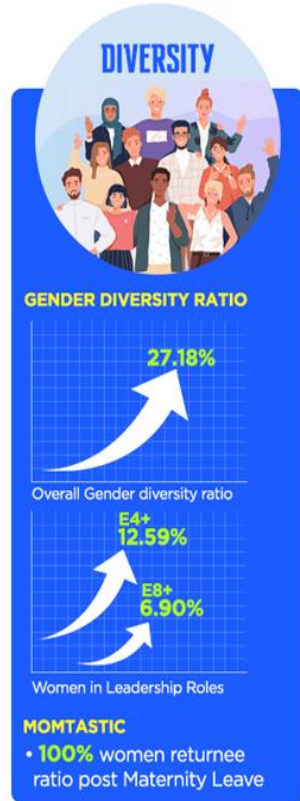
27.18%
Women in the workforce

12.6%
Women in Leadership Roles

37.92%
Employees under 30 years

310
Self-Declared PwD Employees

6 GEOs
Presence of pride@HCL



BLACK HISTORY MONTH

Celebrated Black History Month in Feb'21 to mark the contributions of Black people throughout history and recognise their contributions

Key activities include

- o Informative mailer
- o Online trivia where over 300 HCLites participated
- o Virtual Session with guest speaker as Rick Wade

International Women's Day
#ChooseToChallenge

This year's International Women's Day celebrations themed around #ChooseToChallenge

3000+ EMPLOYEES PARTICIPATED

6+ EMPLOYEE ENGAGEMENT INITIATIVES FOR WOMEN

Financial Wellness, Health and Wellbeing, Breast Cancer Awareness

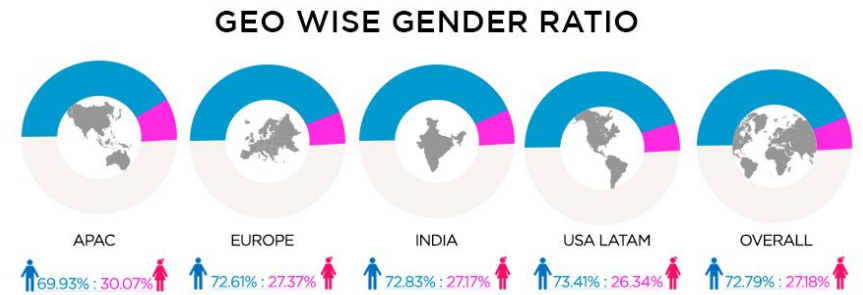
Straight Talk conversations over Twitter with 7 Women CTO's/CIO's

Multiple Initiatives Social Media Campaigns by Women Connect Chapters

Announcement of 'Women Lead' initiative for North America

Featured stories of women who dealt with the COVID-19 crisis and led business recovery

Launch of #Shelnspires - Season 2 with videos of 7 Senior Women Executives in the Technology



HCL

www.hcltech.com

\$10.17 BILLION | 168,000+ IDEAPRENEURS | 50 COUNTRIES