

Corporate Governance Report

1. Name of Listed Entity : HCL Technologies Limited
 2. Quarter ending : March 31, 2020

I. COMPOSITION OF BOARD OF DIRECTORS

Whether regular Chairperson appointed? – YES

Whether Chairperson is related to Managing Director or CEO? - YES

Title (Mr. / Ms.)	Name of the Director	PAN & DIN \$	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee) &	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial date of Appointment	Date of re-appointment /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No 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) #	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) #
Mr.	Shiv Nadar	PAN-ACIPN3308A DIN- 00015850	Chairman, Executive (MD)	18-Jul-1945	NA (being an Executive Director)	NA	13-Sep-1999	01-Feb-17 ⁽¹⁾	NA (being an Executive Director)	1	-	1	-
Mr.	Deepak Kapoor	PAN-AAGPK9418C DIN- 00162957	Independent	07-Jan-1959	NA	NA	26-Jul-17	NA	2 year & 8 months	2	2	5	1
Mr.	S. Madhavan	PAN-AAAPM2924M DIN- 06451889	Independent	27-Oct-1956	NA	NA	15-Jan-13	06-Aug-19	8 months	5 ⁽²⁾	5	7	4
Dr.	Mohan Chellappa	PAN-BBEP0957Q DIN- 06657830	Independent	01-Jan-1948	NA	NA	06-Aug-19	NA	8 months	1	1	-	-

Ms.	Nishi Vasudeva	PAN-AACPV8566A DIN-03016991	Independent	30-Mar-1956	NA	NA	01-Aug-16	NA	3 years & 8 months	4	4	8	2
Ms.	Robin Ann Abrams	PAN-AHNPA4073H DIN-00030840	Independent	12-May-1951	NA	NA	13-Sep-99	06-Aug-19	8 months	1	1	1	-
Ms.	Roshni Nadar Malhotra	PAN-ABRPN2760L DIN-02346621	Non-Executive Non-Independent	16-Sep-1981	NA	NA	29-Jul-13	18-Sep-18 ⁽³⁾	NA (being a non-Independent Director)	2	1	1	-
Dr.	Sosale Shankara Sastry	PAN-BLVPS8193P DIN-05331243	Independent	15-May-1956	NA	NA	24-Jul-12	06-Aug-19	8 months	1	1	-	-
Mr.	Shikhar Neelkamal Malhotra	PAN-AQXPM5131B DIN-00779720	Non-Executive Non-Independent	05-Feb-1983	NA	NA	22-Oct-19	NA	NA (being a non-Independent Director)	1	-	-	-
Mr.	R. Srinivasan	PAN-ABTPS6467P DIN-00575854	Independent	28-Jun-1946	Yes ⁽⁴⁾	06-Aug-19	19-Apr-11	06-Aug-19	8 months	1	1	-	-
Mr.	Simon John England	DIN-08664595	Independent	23-Dec-1965	NA	NA	16-Jan-20 ⁽⁵⁾	NA	3 months	1	1	-	-
Mr.	Thomas Sieber	PAN - JKNPS7176D DIN-07311191	Independent	03-Jul-1962	NA	NA	17-Oct-15	22-Dec-15	4 years & 3 months	1	1	-	-

Notes:

1. Mr. Shiv Nadar was appointed as the Managing Director of the Company on September 13, 1999. He has been re-appointed as the Managing Director under the designation of Chairman & Chief Strategy Officer from time to time since that date, and his current term is for period of 5 years from February 1, 2017 to January 31, 2022.
2. Mr. S. Madhavan ceased to be a Director of GlaxoSmithKline Consumer Healthcare Limited and accordingly, ceased to be the Chairman of the Audit Committee w.e.f April 1, 2020.
3. Ms. Roshni Nadar Malhotra retired by rotation and was re-appointed as Director of the Company in the Annual General Meeting held on September 18, 2018.
4. Mr. R. Srinivasan was re-appointed as an Independent Director of the Company in the last Annual General Meeting held on August 6, 2019. Mr. R. Srinivasan will attain the age of 75 years in the year 2021, i.e. during his tenure of directorship in the Company. Accordingly, the approval of the members by way of Special Resolution was taken for continuation of his directorship even after attaining the age of 75 years.

5. Mr. Simon John England was appointed as an Additional Director of the Company in the capacity of Non-Executive Independent Director in the Board Meeting held on January 16, 2020.

\$ Permanent Account Number (PAN) of any director would not be displayed on the website of Stock Exchange.

& 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.

The tenure has been calculated from the date of appointment in the current term.

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.

II. COMPOSITION OF COMMITTEES

1. Audit Committee

Whether regular Chairperson appointed? – YES

Name of Committee members	Category (Chairperson/Executive/Non-executive/independent/Nominee) &	Date of Appointment	Date of Cessation
Mr. S. 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	-

2. Nomination & Remuneration Committee ¹

Whether regular Chairperson appointed? – YES

Mr. R. Srinivasan	Independent (Chairperson)	April 15, 2014	-
Mr. Shiv Nadar	Chairman of the Board, Executive Director	April 15, 2014	-
Ms. Robin Ann Abrams	Independent	April 15, 2014	-
Ms. Roshni Nadar Malhotra	Non-Independent, Non-executive	June 24, 2014	-

3. Risk Management Committee

Whether regular Chairperson appointed? – YES

Mr. S. 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	-

4. Stakeholders' Relationship Committee ²					
Whether regular Chairperson appointed? – YES					
Mr. S. Madhavan	Independent (Chairperson)		October 15, 2013		-
Mr. Shiv Nadar	Chairman of the Board, Executive Director		October 25, 1999		-
Ms. Roshni Nadar Malhotra	Non-Independent, Non-executive		January 14, 2014		-
5. Corporate Social Responsibility Committee					
Whether regular Chairperson appointed? – YES					
Ms. Roshni Nadar Malhotra	Non-Independent, Non-executive (Chairperson)		April 15, 2014		-
Mr. Shiv Nadar	Chairman of the Board, Executive Director		April 15, 2014		-
Mr. S. Madhavan	Independent		April 15, 2014		-
<p>& 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.</p> <p>1 Erstwhile Nominations Committee and Erstwhile Compensation Committee of the Company were merged by the Board w.e.f. April 15, 2014 and was named as "Nomination and Remuneration Committee".</p> <p>2 The Stakeholders' Relationship Committee was formed as on October 25, 1999 by the name of Share Transfer Committee. Its name was changed to Shareholders' Committee w.e.f. June 11, 2001 and further changed to "Stakeholders' Relationship Committee" w.e.f. April 15, 2014.</p>					
III. 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	No. of Directors Present-in-Person	No. of Independent Directors Present-in-Person	Maximum gap between any two consecutive meetings (in number of days)
<ul style="list-style-type: none"> October 22-23, 2019 	<ul style="list-style-type: none"> January 16-17, 2020 	<p>Yes</p> <p>Yes</p>	<p>11</p> <p>11</p>	<p>8</p> <p>8</p>	<p>84 days</p>
IV. 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	No. of Directors Present-in-Person	No. of Independent Directors Present-in-Person	Maximum gap between any two consecutive meetings in number of days*

Audit Committee					
• October 23, 2019		Yes	4	4	84 days
	• January 16-17, 2020	Yes	4	4	
	• February 3, 2020	Yes	3*	3*	

Notes -
*In the meeting dated February 3, 2020, in addition to the above, 1 Independent Director attended the meeting via tele-conference call.

Nomination & Remuneration Committee					
• October 21, 2019		Yes	4	2	86 days
	• January 16, 2020	Yes	4	2	

Stakeholders Relationship Committee					
-	-	-	-	-	NA

Risk Management Committee					
-	• February 3, 2020	Yes	3*	3*	NA

Notes –
*In the meeting dated February 3, 2020, in addition to the above, 1 Independent Director attended the meeting via tele-conference call.

Corporate Social Responsibility Committee					
-	-	-	-	-	NA

V. Related Party Transactions \$

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

§ The Company has entered into transactions with HCL America Inc. (a wholly owned step down subsidiary of the Company), a Related Party under Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 in regard to rendering / obtaining of services, product sales and other miscellaneous income all aggregating to ₹2,126.58 crores and ₹6,719.83 crores for the quarter and year ended March 31, 2020, respectively. These transactions may be regarded as material in terms of the Listing Agreement.

Notes:

1. 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.
2. If status is "No" details of non-compliance may be given here.

I. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a) Audit Committee
 - b) Nomination & Remuneration Committee
 - c) Stakeholders Relationship Committee
 - d) Risk Management Committee (applicable to the top 100 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 15, 2020

Place: Noida, (U.P.)

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

Item	Compliance status (Yes/No/NA) refer note below	Web Address
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 programmes 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#shareholder_services
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/investorZ
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	NA	NA
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
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.hcltech.com/investors
Materiality Policy as per Regulation 30	Yes	https://www.hcltech.com/investors/governance-policies

Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.hcltech.com/investors/governance-policies
It is certified that these contents on the website of the listed entity are correct	Yes	https://www.hcltech.com/investors
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
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
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	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
Annual Secretarial Compliance Report	24(A)	Yes

Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	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
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

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: April 15, 2020

Place: Noida, (U.P.)