

HCL TECHNOLOGIES LTD.

Corporate Identity Number: L74140DL1991PLC046369

Technology Hub, Special Economic Zone

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

T +91 120 6125000 F +91 120 4683030

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

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Website: www.hcltech.com; Tel: +91 11 26444812; Fax: +91 11 26436336

Consolidated Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (Unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
I Revenue						
Revenues from operations	12,433	12,149	11,519	24,582	22,856	47,568
Other income	332	313	248	645	537	1,073
Total income	12,765	12,462	11,767	25,227	23,393	48,641
II Expenses						
Purchase of stock-in-trade	389	253	178	642	358	826
Changes in inventories of stock-in-trade	(134)	43	62	(91)	(28)	(11)
Employee benefits expense	6,233	5,861	5,457	12,094	10,835	22,866
Finance costs	11	18	11	29	39	89
Depreciation and amortization expense	296	227	182	523	359	828
Outsourcing costs	2,097	2,089	2,211	4,186	4,205	8,666
Other expenses	1,107	1,209	1,109	2,316	2,459	4,837
Total expenses	9,999	9,700	9,210	19,699	18,227	38,101
III Profit before share of profit (loss) of associate and tax	2,766	2,762	2,557	5,528	5,166	10,540
IV Share of profit (loss) of associates	13	-	(1)	13	(7)	2
V Profit before tax	2,779	2,762	2,556	5,541	5,159	10,542
VI Tax expense						
Current tax	585	567	591	1,152	1,187	1,885
Deferred tax charge (credit)	(13)	(15)	(51)	(28)	(97)	51
Total tax expense	572	552	540	1,124	1,090	1,936
VII Profit for the period / year	2,207	2,210	2,016	4,417	4,069	8,606
VIII Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	19	-	4	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	(4)	-	(1)	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	63	68	(105)	131	(116)	(186)
(ii) Income tax on items that will be reclassified to statement of profit or loss	33	16	(25)	49	(33)	(109)
Total other comprehensive income (loss)	111	84	(127)	195	(146)	(301)
IX Total comprehensive income for the period / year	2,318	2,294	1,889	4,612	3,923	8,305
Profit for the period / year attributable to						
Shareholders of the Company	2,207	2,211	2,015	4,418	4,071	8,606
Non-controlling interest	-	(1)	1	(1)	(2)	-
Total comprehensive income for the period / year attributable to	2,207	2,210	2,016	4,417	4,069	8,606
Shareholders of the Company	2,310	2,289	1,898	4,599	3,950	8,343
Non-controlling interest	8	5	(9)	13	(27)	(38)
Earnings per equity share of ₹ 2 each						
Basic	15.83	15.49	14.29	31.32	28.86	60.33
Diluted	15.82	15.41	14.27	31.29	28.82	60.27

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Segment Information of Consolidated Financial Results :

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
Segment revenues						
Software services	7,200	7,028	6,405	14,228	12,760	27,139
IT infrastructure services	4,783	4,690	4,646	9,473	9,160	18,543
Business process outsourcing services	450	431	468	881	936	1,886
Total	12,433	12,149	11,519	24,582	22,856	47,568
Less : Inter-segment revenue	-	-	-	-	-	-
Net revenue of operations from external customers	12,433	12,149	11,519	24,582	22,856	47,568
Segment results						
Software services	1,458	1,451	1,332	2,909	2,709	5,623
IT infrastructure services	949	962	931	1,911	1,858	3,691
Business process outsourcing services	38	54	57	92	101	242
Total	2,445	2,467	2,320	4,912	4,668	9,556
Add (Less) :						
Finance cost	(11)	(18)	(11)	(29)	(39)	(89)
Other income	332	313	248	645	537	1,073
Profit before share of profit (loss) of associate and tax	2,766	2,762	2,557	5,528	5,166	10,540
Add (Less) :						
Tax expense	(572)	(552)	(540)	(1,124)	(1,090)	(1,936)
Share of profit (loss) of associates	13	-	(1)	13	(7)	2
Net profit after taxes	2,207	2,210	2,016	4,417	4,069	8,606

Segmental capital employed

Assets and liabilities are not identified to any reportable segments, since the Company uses them interchangeably across segments and consequently, the management believes that it is not practicable to provide segment disclosures relating to assets and liabilities.

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Consolidated Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	4,448	3,998
(b) Capital work in progress	337	448
(c) Goodwill	6,704	6,504
(d) Other intangible assets	5,934	4,733
(e) Investment in associate	-	126
(f) Financial assets		
(i) Investments	37	34
(ii) Others	681	710
(g) Deferred tax assets (net)	1,731	1,652
(h) Other non-current assets	1,132	1,094
(2) Current assets		
(a) Inventories	367	276
(b) Financial assets		
(i) Investments	2,751	1,146
(ii) Trade receivables	8,893	8,301
(iii) Cash and cash equivalents	1,430	1,321
(iv) Other bank balances	3,045	7,723
(v) Loans	2,516	2,528
(vi) Others	3,471	3,407
(c) Other current assets	1,779	1,768
TOTAL ASSETS	45,256	45,769
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	32,394	32,664
Equity attributable to shareholders of the Company	32,672	32,949
Non controlling interest	1	173
TOTAL EQUITY	32,673	33,122
III. LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	359	383
(ii) Others	119	25
(b) Provisions	735	696
(c) Other non-current liabilities	264	201
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	261	62
(ii) Trade payables	792	801
(iii) Others	7,375	7,545
(b) Other current liabilities	1,407	1,722
(c) Provisions	510	473
(d) Current tax liabilities (net)	761	739
TOTAL EQUITY AND LIABILITIES	45,256	45,769

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Standalone Statement of Profit and Loss of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended (Unaudited)			Year to date ended (Unaudited)		Previous year ended (Audited)
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016	31 March 2017
I Revenue						
Revenues from operations	5,460	5,179	4,706	10,639	9,315	19,318
Other income	162	199	238	361	537	956
Total income	5,622	5,378	4,944	11,000	9,852	20,274
II Expenses						
Purchase of stock-in-trade	32	37	15	69	80	124
Changes in inventories of stock-in-trade	(4)	35	9	31	(29)	39
Employee benefits expense	1,890	1,761	1,640	3,651	3,210	6,844
Finance costs	5	6	2	11	12	55
Depreciation and amortization expense	184	131	102	315	195	478
Outsourcing costs	710	665	534	1,375	960	2,219
Other expenses	533	569	546	1,102	1,103	2,239
Total expenses	3,350	3,204	2,848	6,554	5,531	11,998
III Profit before tax	2,272	2,174	2,096	4,446	4,321	8,276
IV Tax expense						
Current tax	490	440	456	930	945	1,537
Deferred tax credit	(8)	(28)	(51)	(36)	(114)	(134)
Total tax expense	482	412	405	894	831	1,403
V Profit for the period / year	1,790	1,762	1,691	3,552	3,490	6,873
VI Other comprehensive income (loss)						
(A) (i) Items that will not be reclassified to statement of profit and loss	19	-	4	19	4	(7)
(ii) Income tax on items that will not be reclassified to statement of profit and loss	(4)	-	(1)	(4)	(1)	1
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	(154)	(63)	124	(217)	161	521
(ii) Income tax on items that will be reclassified to statement of profit or loss	33	16	(25)	49	(33)	(110)
Total other comprehensive income (loss)	(106)	(47)	102	(153)	131	405
VII Total comprehensive income for the period / year	1,684	1,715	1,793	3,399	3,621	7,278
Earnings per equity share of ₹ 2 each						
Basic	12.84	12.35	11.98	25.18	24.74	48.18
Diluted	12.83	12.28	11.97	25.16	24.71	48.13

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Standalone Balance Sheet of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,367	3,126
(b) Capital work in progress	293	411
(c) Goodwill	551	553
(d) Other intangible assets	5,462	4,310
(e) Financial assets		
(i) Investments	3,810	3,810
(ii) Others	85	187
(f) Deferred tax assets (net)	1,292	1,211
(g) Other non-current assets	649	647
(2) Current assets		
(a) Inventories	59	90
(b) Financial assets		
(i) Investments	2,469	914
(ii) Trade receivables	5,058	4,418
(iii) Cash and cash equivalents	137	352
(iv) Other bank balances	2,900	7,610
(v) Loans	2,528	2,543
(vi) Others	1,551	1,518
(c) Other current assets	752	671
TOTAL ASSETS	30,963	32,371
II. EQUITY		
(a) Equity share capital	278	285
(b) Other equity	24,215	25,688
TOTAL EQUITY	24,493	25,973
III. LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	36	31
(ii) Others	12	7
(b) Provisions	443	411
(c) Other non-current liabilities	58	34
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4	-
(ii) Trade payables	598	485
(iii) Others	3,558	4,004
(b) Other current liabilities	1,025	885
(c) Provisions	122	111
(d) Current tax liabilities (net)	614	430
TOTAL EQUITY AND LIABILITIES	30,963	32,371

Warranty

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Notes :

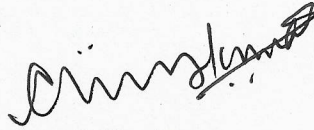
- 1 The consolidated and standalone financial results for the quarter ended 30 September 2017 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 25 October 2017.
- 2 During the quarter ended 30 September 2017, the Company has declared and paid an interim dividend of ₹ 2 per share, amounting to ₹ 279 crores which takes total amount of interim dividend paid for six months period ended 30 September 2017 to ₹ 1,135 crores.

The Board of Directors at its meeting held on 25 October 2017 has also declared an interim dividend of ₹ 2 per share.
- 3 Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 5 During the quarter ended 30 September 2017, the Company has completed the share buyback by extinguishing 35,000,000 fully paid-up equity shares of face value of ₹ 2/- each at a price of ₹ 1,000/- per share paid in cash for an aggregate consideration of ₹ 3500 crores. The same has been recorded as reduction of Equity Share Capital by ₹ 7 crores and Other Equity by ₹ 3,493 crores.
- 6 The Company has changed its presentation from "₹ in crores upto two decimals" to "₹ in crores". Accordingly, the figures of previous periods/year have been rearranged to conform to the current period presentation.

By the order of the Board of Directors
for HCL Technologies Limited



Shiv Nadar
Chairman and Chief Strategy Officer



C. Vijayakumar
President and Chief Executive Officer



Anil Chanana
Chief Financial Officer

Noida (UP), India
25 October 2017