

**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.

www.hcltech.com

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Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India

Website: www.hcltech.com; Telefax: +91 11 26436336

**Consolidated Statement of Financial Results of HCL Technologies Limited as per Ind AS:**

(₹ in crores)

Particulars	Three months ended			Year to date ended		Previous year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Revenue</b>						
Revenues from operations	15,699	14,860	12,809	44,437	37,391	50,569
Other income	134	284	270	743	915	1,217
<b>Total income</b>	<b>15,833</b>	<b>15,144</b>	<b>13,079</b>	<b>45,180</b>	<b>38,306</b>	<b>51,786</b>
<b>II Expenses</b>						
Purchase of stock-in-trade	585	415	258	1,232	900	1,251
Changes in inventories of stock-in-trade	(102)	(60)	129	(21)	38	104
Employee benefits expense	7,605	7,258	6,297	21,570	18,391	24,729
Finance costs	55	30	21	105	50	69
Depreciation and amortization expense	541	511	431	1,528	954	1,383
Outsourcing costs	2,552	2,387	2,288	7,139	6,474	8,620
Other expenses	1,427	1,397	1,048	4,185	3,364	4,619
<b>Total expenses</b>	<b>12,663</b>	<b>11,938</b>	<b>10,472</b>	<b>35,738</b>	<b>30,171</b>	<b>40,775</b>
<b>III Profit before share of profit of associate and tax</b>	<b>3,170</b>	<b>3,206</b>	<b>2,607</b>	<b>9,442</b>	<b>8,135</b>	<b>11,011</b>
<b>IV Share of profit of associates</b>	-	-	-	-	13	13
<b>V Profit before tax</b>	<b>3,170</b>	<b>3,206</b>	<b>2,607</b>	<b>9,442</b>	<b>8,148</b>	<b>11,024</b>
<b>VI Tax expense</b>						
Current tax	825	777	583	2,383	1,735	2,386
Deferred tax credit	(260)	(105)	(51)	(511)	(79)	(84)
<b>Total tax expense</b>	<b>565</b>	<b>672</b>	<b>532</b>	<b>1,872</b>	<b>1,656</b>	<b>2,302</b>
<b>VII Profit for the period / year</b>	<b>2,605</b>	<b>2,534</b>	<b>2,075</b>	<b>7,570</b>	<b>6,492</b>	<b>8,722</b>
<b>VIII Other comprehensive income (loss)</b>						
<b>(A) (i) Items that will not be reclassified to statement of profit and loss</b>	-	39	-	39	19	34
<b>(ii) Income tax on items that will not be reclassified to statement of profit and loss</b>	-	(8)	-	(8)	(4)	(7)
<b>(B) (i) Items that will be reclassified subsequently to statement of profit and loss</b>	(86)	257	(121)	94	10	155
<b>(ii) Income tax on items that will be reclassified to statement of profit and loss</b>	(101)	77	(10)	35	39	78
<b>Total other comprehensive income (loss)</b>	<b>(187)</b>	<b>365</b>	<b>(131)</b>	<b>160</b>	<b>64</b>	<b>260</b>
<b>IX Total comprehensive income for the period / year</b>	<b>2,418</b>	<b>2,899</b>	<b>1,944</b>	<b>7,730</b>	<b>6,556</b>	<b>8,982</b>
<b>Profit for the period / year attributable to</b>						
Shareholders of the Company	2,605	2,534	2,075	7,570	6,493	8,721
Non-controlling interest	-	-	-	-	(1)	1
	<b>2,605</b>	<b>2,534</b>	<b>2,075</b>	<b>7,570</b>	<b>6,492</b>	<b>8,722</b>
<b>Total comprehensive income for the period / year attributable to</b>						
Shareholders of the Company	2,418	2,899	1,944	7,730	6,543	8,981
Non-controlling interest	-	-	-	-	13	1
	<b>2,418</b>	<b>2,899</b>	<b>1,944</b>	<b>7,730</b>	<b>6,556</b>	<b>8,982</b>
<b>Earnings per equity share of ₹ 2 each</b>						
Basic (in ₹)	19.15	18.20	14.91	54.79	46.23	62.23
Diluted (in ₹)	19.14	18.15	14.89	54.77	46.20	62.19
<b>Dividend per equity share of ₹ 2 each</b>						
Interim dividend (in ₹)	2.00	2.00	2.00	6.00	10.00	12.00

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**Segment Information of Consolidated Financial Results :**

(₹ in crores)

Particulars	Three months ended			Year to date ended		Previous year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>Segment revenues</b>						
Software services	9,034	8,711	7,631	25,867	21,859	29,611
IT infrastructure services	5,883	5,343	4,703	16,257	14,176	19,095
Business process outsourcing services	782	806	475	2,313	1,356	1,863
<b>Total</b>	<b>15,699</b>	<b>14,860</b>	<b>12,809</b>	<b>44,437</b>	<b>37,391</b>	<b>50,569</b>
Less : Inter-segment revenue	-	-	-	-	-	-
<b>Net revenue of operations from external customers</b>	<b>15,699</b>	<b>14,860</b>	<b>12,809</b>	<b>44,437</b>	<b>37,391</b>	<b>50,569</b>
<b>Segment results</b>						
Software services	1,841	1,806	1,476	5,360	4,385	5,904
IT infrastructure services	1,148	1,049	857	3,164	2,768	3,786
Business process outsourcing services	102	97	25	280	117	173
<b>Total</b>	<b>3,091</b>	<b>2,952</b>	<b>2,358</b>	<b>8,804</b>	<b>7,270</b>	<b>9,863</b>
<b>Add (Less) :</b>						
Finance cost	(55)	(30)	(21)	(105)	(50)	(69)
Other income	134	284	270	743	915	1,217
<b>Profit before share of profit of associate and tax</b>	<b>3,170</b>	<b>3,206</b>	<b>2,607</b>	<b>9,442</b>	<b>8,135</b>	<b>11,011</b>
<b>Add (Less) :</b>						
Tax expense	(565)	(672)	(532)	(1,872)	(1,656)	(2,302)
Share of profit of associates	-	-	-	-	13	13
<b>Net profit after taxes</b>	<b>2,605</b>	<b>2,534</b>	<b>2,075</b>	<b>7,570</b>	<b>6,492</b>	<b>8,722</b>

**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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Standalone Statement of Financial Results of HCL Technologies Limited as per Ind AS:

(₹ in crores)

Particulars	Three months ended			Year to date ended		Previous year ended
	31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
<b>I Revenue</b>						
Revenues from operations	6,556	6,485	5,723	19,054	16,362	22,073
Other income	116	264	143	591	504	702
<b>Total income</b>	<b>6,672</b>	<b>6,749</b>	<b>5,866</b>	<b>19,645</b>	<b>16,866</b>	<b>22,775</b>
<b>II Expenses</b>						
Purchase of stock-in-trade	77	21	34	108	103	138
Changes in inventories of stock-in-trade	(8)	(6)	(1)	17	30	50
Employee benefits expense	2,064	2,008	1,878	5,933	5,529	7,365
Finance costs	5	4	6	14	17	23
Depreciation and amortization expense	328	312	294	958	609	893
Outsourcing costs	1,263	1,147	738	3,426	2,113	2,918
Other expenses	562	626	533	1,798	1,635	2,263
<b>Total expenses</b>	<b>4,291</b>	<b>4,112</b>	<b>3,482</b>	<b>12,254</b>	<b>10,036</b>	<b>13,650</b>
<b>III Profit before tax</b>	<b>2,381</b>	<b>2,637</b>	<b>2,384</b>	<b>7,391</b>	<b>6,830</b>	<b>9,125</b>
<b>IV Tax expense</b>						
Current tax	636	601	512	1,771	1,442	1,987
Deferred tax credit	(269)	(118)	(97)	(534)	(133)	(224)
<b>Total tax expense</b>	<b>367</b>	<b>483</b>	<b>415</b>	<b>1,237</b>	<b>1,309</b>	<b>1,763</b>
<b>V Profit for the period / year</b>	<b>2,014</b>	<b>2,154</b>	<b>1,969</b>	<b>6,154</b>	<b>5,521</b>	<b>7,362</b>
<b>VI Other comprehensive income (loss)</b>						
(A) (i) Items that will not be reclassified to statement of profit and loss	-	38	-	38	19	35
(ii) Income tax on items that will not be reclassified to statement of profit and loss	-	(8)	-	(8)	(4)	(7)
(B) (i) Items that will be reclassified subsequently to statement of profit and loss	538	(412)	70	(194)	(147)	(332)
(ii) Income tax on items that will be reclassified to statement of profit and loss	(102)	77	(10)	34	39	78
<b>Total other comprehensive income (loss)</b>	<b>436</b>	<b>(305)</b>	<b>60</b>	<b>(130)</b>	<b>(93)</b>	<b>(226)</b>
<b>VII Total comprehensive income for the period / year</b>	<b>2,450</b>	<b>1,849</b>	<b>2,029</b>	<b>6,024</b>	<b>5,428</b>	<b>7,136</b>
<b>Earnings per equity share of ₹ 2 each</b>						
Basic (in ₹)	14.81	15.47	14.14	44.54	39.31	52.54
Diluted (in ₹)	14.80	15.43	14.13	44.52	39.28	52.50
<b>Dividend per equity share of ₹ 2 each</b>						
Interim dividend (in ₹)	2.00	2.00	2.00	6.00	10.00	12.00

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## HCL TECHNOLOGIES LIMITED

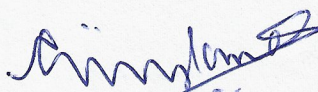
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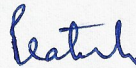
### Notes :

- 1 The consolidated and the standalone financial results for the quarter and nine months ended 31 December 2018 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29 January 2019.
- 2 The Board of Directors at its meeting held on 29 January 2019 has 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 (as amended from time to time) 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 On 7 December 2018, the Company has signed a definitive agreement to acquire business relating to select IBM software products for ₹ 12,391 crores (USD 1,775 millions) including earn out, 50% of the same will be paid at close and balance later. It is an asset carve-out deal with 100% control on the assets being acquired. The transaction is expected to close by mid-2019, subject to completion of applicable regulatory approvals.
- 6 During the quarter ended 31 December 2018, the Company has completed the share buyback by extinguishing 36,363,636 fully paid-up equity shares of face value of ₹ 2/- each at a price of ₹ 1,100/- per share paid in cash for an aggregate consideration of ₹ 4,000 crores. The same has been recorded as reduction of Equity Share Capital by ₹ 7 crores and Other Equity by ₹ 3,993 crores.
- 7 Effective 1 April 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of Initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial statements of the Company.

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

  
Prateek Aggarwal  
Chief Financial Officer

Noida (UP), India  
29 January 2019

