

NEWS RELEASE

For immediate publication

International Appointment Strengthens HCL Technologies Global Insurance Practice

New Delhi, May 18, 2004 — HCL Technologies Ltd (HCLT), a leading provider of IT - solutions, announced the appointment of Stuart Drew as Director (Europe) Global Insurance Practice. Stuart will be responsible for managing HCL Technologies' insurance operations in the United Kingdom and Continental Europe, operating out of London.

Stuart has over 25 years of IT professional services experience including the past 14 years focusing on Insurance and Financial Services. He joins HCLT from Deloitte Consulting where he was Senior Director – Financial Services, as well as a non-Executive Director for Sherwood International.

Welcoming Stuart into HCL Technologies, **Dan Morris, Corporate Vice President – Global Insurance Practice** said, "We are very pleased that Stuart has joined the global Insurance Leadership team at HCLT. His tremendous operational expertise will provide a wealth of domain knowledge and local insight that, when combined with HCLT's global delivery model, provides a better solution for our clients".

HCLT's Global Insurance Practice offers business solutions to global insurers operating in the Life & Annuities/Pensions, Property & Casualty/General, Health and Reinsurance segments. HCLT's Global Insurance Practice works with over 30 insurance clients worldwide, with operations in the USA, UK, India, and Asia Pacific.

About HCL Technologies

HCL Technologies is one of India's leading global IT services and product engineering companies, providing value-added, software-led IT solutions and services to large and medium-scale organisations. Founded in 1991, HCL Technologies focuses on technology as well as R&D outsourcing, with the objective of working with clients in areas at the core of their business. HCL Technologies delivers these services through an extensive offshore software development infrastructure and a vast global marketing network that enables scalable, flexible and cost-effective delivery. The company's well defined business strategy has enabled it to build domain expertise across a host of chosen verticals including among others banking, insurance, petrochemicals, pharmaceuticals, aerospace, automotives, semi-conductors and retail. As of 31 March 2004, HCL Technologies Limited, along with its subsidiaries, had 14,783 employees. The HCL Technologies team today has operations spanning 26 locations in 14 countries — covering over 80% of the world IT market. Together with its knowledge of embedded systems, core technologies and application development expertise, HCL Technologies is positioned, as a composite solutions provider equipped to cater to the entire gamut of IT needs. For more information, visit HCL Technologies at www.hcltech.com

Disclaimer

Certain statements in this release are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties

regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, 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, 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 and general economic conditions affecting our industry. 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.

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