



Statutory auditor's report to the general meeting of HCL Technologies Belgium BV on the annual accounts as of and for the year ended December 31, 2024

FREE TRANSLATION OF UNQUALIFIED STATUTORY AUDITOR'S REPORT ORIGINALLY PREPARED IN DUTCH

In the context of the statutory audit of the annual accounts of HCL Technologies Belgium BV ("the Company"), we provide you with our statutory auditor's report. This includes our report on the annual accounts and the other legal and regulatory requirements. Our report is one and indivisible. This statutory auditor's report follows our deficiency report, dated April 30, 2025, that was addressed to you as the supporting documents necessary to issue our auditor's report were not available within the required deadlines.

We were appointed as statutory auditor by the general meeting of July 8, 2022, in accordance with the proposal of the board of directors. Our mandate will expire on the date of the general meeting deliberating on the annual accounts for the year ended December 31, 2024. We have performed the statutory audit of the annual accounts of HCL Technologies Belgium BV for 6 consecutive financial years.

Report on the annual accounts

Unqualified opinion

We have audited the annual accounts of the Company as of and for the year ended December 31, 2024, prepared in accordance with the financial reporting framework applicable in Belgium. These annual accounts comprise the balance sheet as at December 31, 2024, the income statement for the year then ended and notes. The balance sheet total amounts to EUR 72.960.114,75 and the income statement shows a profit for the year of EUR 3.892.022,18.

In our opinion, the annual accounts give a true and fair view of the Company's equity and financial position as at December 31, 2024 and of its financial performance for the year then ended in accordance with the financial reporting framework applicable in Belgium.

Basis for our unqualified opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as adopted in Belgium. In addition, we have applied the ISAs as issued by the IAASB and applicable for the current accounting year while these have not been adopted in Belgium yet. Our responsibilities under those standards are further described in the "Statutory auditors' responsibility for the audit of the annual accounts" section of our report. We have complied with the ethical requirements that are relevant to our audit of the annual accounts in Belgium, including the independence requirements.

We have obtained from the board of directors and the Company's officials the explanations and information necessary for performing our audit.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of directors' responsibilities for the preparation of the annual accounts

The board of directors is responsible for the preparation of these annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as board of directors determines, is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Statutory auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance as to whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these annual accounts.

When performing our audit we comply with the legal, regulatory and professional requirements applicable to audits of the annual accounts in Belgium. The scope of the statutory audit of the annual accounts does not extend to providing assurance on the future viability of the Company nor on the efficiency or effectivity of how the board of directors has conducted or will conduct the business of the Company. Our responsibilities regarding the going concern basis of accounting applied by the board of directors are described below.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also perform the following procedures:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by board of directors;
- Conclude on the appropriateness of board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other legal and regulatory requirements

Responsibilities of the Board of directors

The board of directors is responsible for the preparation and the content of the board of directors' annual report on the annual accounts, for the preparation and content of the documents required to be filed in accordance with the legal and regulatory requirements, for maintaining the Company's accounting records in compliance with the applicable legal and regulatory requirements, as well as for the Company's compliance with the Companies' and Associations' Code and the Company's articles of association.

Statutory auditor's responsibilities

In the context of our engagement and in accordance with the additional Belgian standard which is complementary to the International Standards on Auditing as applicable in Belgium, our responsibility is to verify, in all material respects, the board of directors' annual report on the annual accounts, certain documents to be filed in accordance with legal and regulatory requirements, as well as compliance with certain requirements of the Companies' and Associations' Code and with the Company's articles of association, and to report on these matters.



Aspects concerning the board of directors' annual report on the annual accounts

Based on specific work performed on the board of directors' annual report on the annual accounts, we are of the opinion that this annual report is consistent with the annual accounts for the same period and has been prepared in accordance with articles 3:5 and 3:6 of the Companies' and Associations' Code.

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge gained throughout the audit, whether the board of directors' annual report on the annual accounts contains material misstatements, that is information incorrectly stated or misleading. In the context of the procedures carried out, we did not identify any material misstatements that we have to report to you.

Information regarding the social balance sheet

The social balance sheet, which is to be filed with the National Bank of Belgium in accordance with article 3:12 §1 8° of the Companies' and Associations' Code, includes, with respect to form and content, the information required by law, including the information regarding salaries and training, and does not present any material inconsistencies with the information that we became aware of during the performance of our engagement.

Information about the independence

Our audit firm and our network have not performed any engagement which is incompatible with the statutory audit of the annual accounts and our audit firm remained independent of the Company during the term of our mandate.

Other aspects

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- Except for complying with the legal and statutory provisions related to the deadlines with respect to the provision of the required documents to the statutory auditor and to the shareholders and as well as the organization of the ordinary general meeting as well as the timings set out in the Royal Decree of 27 November 1973 and the law of 20 September 1948 regarding the organization of the meeting regarding the standing information, we do not have to inform you of any transactions undertaken or decisions taken in breach of the Company's articles of association or the Companies' and Associations' Code.



Statutory auditor's report to the general meeting of HCL Technologies Belgium BV on the annual accounts as of and for the year ended December 31, 2024

- The appropriation of results proposed to the general meeting complies with the legal provisions and the provisions of the articles of association.

Zaventem, June 30, 2025

KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises
Statutory Auditor
represented by

Ellemarie Bex
Bedrijfsrevisor / Réviseur d'Entreprises

43		0542.547.130		1	EUR	
NAT.	Filing date	N°.	P.	U.	D.	F-con 1

**ANNUAL ACCOUNTS AND/OR OTHER DOCUMENTS TO BE
FILED
IN ACCORDANCE WITH THE BELGIAN COMPANIES
AND ASSOCIATIONS CODE**

IDENTIFICATION DETAILS (at the filing date)

Name: **HCL Technologies Belgium**

Legal form: Private limited company

Address: Lozenberg

N°.: 18

Box:

Postal code: 1932 Town: Zaventem

Country: Belgium

Register of legal persons - Commercial court Brussels, Dutch speaking

Website:

E-mail address:

Company registration number

0542.547.130

Date of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns:

the ANNUAL ACCOUNTS in

approved by the general meeting of

the OTHER DOCUMENTS

regarding

the financial year covering the period from

to

the preceding period of the annual accounts from

to

The amounts for the preceding period **are** identical to the ones previously published

Total number of pages filed: 29

Numbers of sections of the standard form not filed

because they serve no useful purpose: FULL-con 6.1, FULL-con 6.2.1, FULL-con 6.2.2, FULL-con 6.2.5, FULL-con 6.3.1, FULL-con 6.3.6, FULL-con 6.4.1, FULL-con 6.4.2, FULL-con 6.5.1, FULL-con 6.5.2, FULL-con 6.8, FULL-con 6.12, FULL-con 6.17, FULL-con 6.18.2, FULL-con 6.20, FULL-con 9, FULL-con 11, FULL-con 12, FULL-con 13, FULL-con 14, FULL-con 15

Signed by:

Goutam Rungta

B5D3E0EFECE436...

Goutam RUNGTA
Director

Signed by:

Shiv Kumar Walia

9115450BAF96402...

Shiv WALIA
Director

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**LIST OF DIRECTORS, BUSINESS MANAGERS AND
AUDITORS AND DECLARATION REGARDING A
COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company.

WALIA Shiv

Ascot Road Maidenhead SL box 6 .

2HT BERKSHIRE

UNITED KINGDOM

Start date of the mandate: 02-05-2016

Director

RUNGTA Goutam

Flat 314 Vasto Block Mahagun Mansion, Valbhav
Khand Indirapuram .

201014 GHAZIABAD UTTAR PRADESH

INDIA

Start date of the mandate: 20-01-2022

Director

VALVEKENS Steven

Rerum Novarumalaan 8

2970 SCHILDE

BELGIUM

Start date of the mandate: 31-05-2024

Director

BEJOY George

Wiesenaus 44

60323 FRANKFURT

GERMANY

Start date of the mandate: 02-05-2016

Director

LAKSHMANAN Raghu

421 Escobar Street .

CA94539-5712 FREMONT

UNITED STATES

Start date of the mandate: 10-01-2019

End date of the mandate: 31-05-2024 Director

KPMG BEDRIJFSREVISOREN BV (B00001)

0419122548

Luchthaven Brussel Nationaal 1K

1930 Zaventem

BELGIUM

Start date of the mandate: 08-07-2022

End date of the mandate: 30-06-2025 Statutory auditor

Directly or indirectly represented by:

BEX Ellemarie (A02737)

Luchthaven Brussel Nationaal 1K
1930 Zaventem
BELGIUM

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Complimentary review or correction assignment

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of March 17, 2019 concerning accounting and tax professions.

The annual accounts were not audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each external accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company,
- B. Preparing the annual accounts,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by certified accountants or certified bookkeepers - tax experts, the following information can be mentioned hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper-tax expert and their membership number at the Institute of Accounting professionals and Tax Experts, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)
RSM INTERFIDUCIAIRE BV 0442616443 Lozenberg 18 1932 Sint-Stevens-Woluwe BELGIUM Directly or indirectly represented by VAN ROMPAEY Peter . Lozenberg 18 1932 Sint-Stevens-Woluwe BELGIUM	207673F91	B

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ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	<u>16,997,923.40</u>	<u>15,494,132.79</u>
Intangible fixed assets	6.2	21	897,979.67	690,166.41
Tangible fixed assets	6.3	22/27	16,099,943.73	14,803,966.38
Land and buildings		22		
Plant, machinery and equipment		23	662.24	9,011.84
Furniture and vehicles		24	2,424,049.80	2,994,495.60
Leasing and other similar rights		25	13,668,126.21	11,787,641.72
Other tangible fixed assets		26	7,105.48	12,817.22
Assets under construction and advance payments		27		
Financial fixed assets	6.4/ 6.5.1	28		
Affiliated companies	6.15	280/1		
Participating interests		280		
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial fixed assets		284/8		
Shares		284		
Amounts receivable and cash guarantees		285/8		

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	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	55,962,191.35	57,494,018.05
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3	305,122.52	446,585.88
Stocks		30/36	305,122.52	446,585.88
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	305,122.52	446,585.88
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	18,057,039.18	22,876,604.56
Trade debtors		40	15,311,317.27	22,562,780.88
Other amounts receivable		41	2,745,721.91	313,823.68
Current investments	6.5.1/ 6.6	50/53	22,300,000.00	0.00
Own shares		50		
Other investments		51/53	22,300,000.00	0.00
Cash at bank and in hand		54/58	5,497,603.62	22,886,019.61
Accruals and deferred income	6.6	490/1	9,802,426.03	11,284,808.00
TOTAL ASSETS		20/58	72,960,114.75	72,988,150.84

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	Rep.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY				
Contributions				
Available	6.7.1	10/15	<u>17,097,622.55</u>	<u>13,205,600.37</u>
Not available		10/11	3,668,171.00	3,668,171.00
		110	3,668,171.00	3,668,171.00
		111		
Revaluation surpluses				
		12		
Reserves				
Reserves not available		13	293,360.20	293,360.20
Reserves not available statutorily		130/1		
Purchase of own shares		1311		
Financial support		1312		
Others		1313		
Others		1319		
Untaxed reserves		132		
Available reserves		133	293,360.20	293,360.20
Accumulated profits (losses) (+)/(-)				
		14	13,136,091.35	9,244,069.17
Capital subsidies				
		15		
Advance to shareholders on the distribution of net assets				
		19		
PROVISIONS AND DEFERRED TAXES				
Provisions for liabilities and charges				
Pensions and similar obligations		160/5		
Taxes		160		
Major repairs and maintenance		161		
Environmental obligations		162		
Other liabilities and charges		163		
	6.8	164/5		
Deferred taxes				
		168	0.00	20,027.60

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	Rep.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	55,862,492.20	59,762,522.87
Amounts payable after more than one year	6.9	17	15,657,912.21	13,377,792.03
Financial debts		170/4	12,657,912.21	13,377,792.03
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172	12,657,912.21	9,877,792.03
Credit institutions		173		
Other loans		174	0.00	3,500,000.00
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances on contracts in progress		176		
Other amounts payable		178/9	3,000,000.00	0.00
Amounts payable within one year	6.9	42/48	28,848,938.66	42,012,465.04
Current portion of amounts payable after more than one year falling due within one year		42	4,719,330.42	13,328,483.97
Financial debts		43	192,210.00	0.00
Credit institutions		430/8		
Other loans		439	192,210.00	0.00
Trade debts		44	19,495,268.29	23,118,380.23
Suppliers		440/4	19,495,268.29	23,118,380.23
Bills of exchange payable		441		
Advances on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	4,392,103.99	5,012,326.77
Taxes		450/3	2,201,992.86	2,672,788.94
Remuneration and social security		454/9	2,190,111.13	2,339,537.83
Other amounts payable		47/48	50,025.96	553,274.07
Accruals and deferred income	6.9	492/3	11,355,641.33	4,372,265.80
TOTAL LIABILITIES		10/49	72,960,114.75	72,988,150.84

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PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income		70/76A	109,530,423.60	77,210,342.86
Turnover	6.10	70	109,238,595.54	77,210,342.86
Stocks of finished goods and work and contracts in progress: increase (decrease)(+)/(-)		71		
Produced fixed assets		72		
Other operating income	6.10	74	291,828.06	0.00
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	103,829,175.82	72,880,692.71
Goods for resale, raw materials and consumables		60	10,007,072.76	6,271,986.29
Purchases		600/8	9,865,609.40	5,895,292.26
Stocks: decrease (increase) (+)/(-)		609	141,463.36	376,694.03
Services and other goods		61	64,682,767.32	49,113,038.46
Remuneration, social security costs and pensions (+)/(-)	6.10	62	23,753,848.30	14,615,674.25
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	5,012,579.43	2,626,030.56
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)(+)/(-)	6.10	631/4	-143,616.19	47,029.42
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8		
Other operating charges	6.10	640/8	516,524.20	206,933.73
Operating charges reported as assets under restructuring costs(-)		649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss) (+)/(-)		9901	5,701,247.78	4,329,650.15

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	Notes	Codes	Period	Preceding period
Financial income		75/76B	1,485,731.96	493,609.51
Recurring financial income		75	1,485,731.96	493,609.51
Income from financial fixed assets		750		
Income from current assets		751	284,073.22	0.00
Other financial income	6.11	752/9	1,201,658.74	493,609.51
Non-recurring financial income	6.12	76B		
Financial charges		65/66B	2,796,841.13	2,774,659.59
Recurring financial charges	6.11	65	2,796,841.13	2,774,659.59
Debt charges		650	1,147,287.80	1,392,503.79
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)(+)(-)		651		
Other financial charges		652/9	1,649,553.33	1,382,155.80
Non-recurring financial charges	6.12	66B		
Profit (loss) for the period before taxes (+)/(-)		9903	4,390,138.61	2,048,600.07
Transfer from deferred taxes		780	20,027.51	0.00
Transfer to deferred taxes		680		
Income taxes on the result (+)/(-)	6.13	67/77	518,143.94	588,152.82
Taxes		670/3	1,238,143.94	588,152.82
Adjustment of income taxes and write-back of tax provisions		77	720,000.00	0.00
Profit (loss) of the period (+)/(-)		9904	3,892,022.18	1,460,447.25
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (loss) of the period available for appropriation (+)/(-)		9905	3,892,022.18	1,460,447.25

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APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated (+)/(-)	9906	13,136,091.35	9,244,069.17
Profit (loss) of the period available for appropriation (+)/(-)	(9905)	3,892,022.18	1,460,447.25
Profit (Loss) of the preceding period brought forward (+)/(-)	14P	9,244,069.17	7,783,621.92
Transfers from equity	791/2		
to contributions	791		
from reserves	792		
Appropriations	691/2		
to contributions	691		
to legal reserves	6920		
to other reserves	6921		
Profit (loss) to be carried forward (+)/(-)	(14)	13,136,091.35	9,244,069.17
Shareholders' contribution in respect of losses	794		
Profit to be distributed	694/7		
Compensation for contributions	694		
Directors or managers	695		
Employees	696		
Other beneficiaries	697		

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	Codes	Period	Preceding period
CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxx	649,251.03
Movements during the period			
Acquisitions, including produced fixed asset	8022		
Sales and disposals	8032		
Transfers from one heading to another (+)/(-)	8042		
Acquisition value at the end of the period	8052	649,251.03	
Amortisations and amounts written down at the end of the period	8122P	xxxxxxxxxx	621,059.22
Movements during the period			
Recorded	8072	10,335.86	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transferred from one heading to another (+)/(-)	8112		
Amortisations and amounts written down at the end of the period	8122	631,395.08	
NET BOOK VALUE AT THE END OF THE PERIOD	211	<u>17,855.95</u>	

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	Codes	Period	Preceding period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxx	3,702,494.42
Movements during the period			
Acquisitions, including produced fixed asset	8023	252,356.77	
Sales and disposals	8033		
Transfers from one heading to another (+)/(-)	8043		
Acquisition value at the end of the period	8053	3,954,851.19	
Amortisations and amounts written down at the end of the period	8123P	xxxxxxxxxxx	3,040,519.82
Movements during the period			
Recorded	8073	34,207.65	
Written back	8083		
Acquisitions from third parties	8093		
Cancelled owing to sales and disposals	8103		
Transferred from one heading to another (+)/(-)	8113		
Amortisations and amounts written down at the end of the period	8123	3,074,727.47	
NET BOOK VALUE AT THE END OF THE PERIOD	212	<u>880,123.72</u>	

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	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxx	73,600.00
Movements during the period			
Acquisitions, including produced fixed assets	8162		
Sales and disposals	8172		
Transfers from one heading to another (+)/(-)	8182		
Acquisition value at the end of the period	8192	73,600.00	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another (+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Amortisations and amounts written down at the end of the period	8322P	xxxxxxxxxx	64,588.16
Movements during the period			
Recorded	8272	8,349.60	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302		
Transferred from one heading to another (+)/(-)	8312		
Amortisations and amounts written down at the end of the period	8322	72,937.76	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	<u>662.24</u>	

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	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxx	10,533,292.08
Movements during the period			
Acquisitions, including produced fixed assets	8163	682,338.22	
Sales and disposals	8173	1,716,978.37	
Transfers from one heading to another (+)/(-)	8183		
Acquisition value at the end of the period	8193	9,498,651.93	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transferred from one heading to another (+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Amortisations and amounts written down at the end of the period	8323P	xxxxxxxxxx	7,538,796.48
Movements during the period			
Recorded	8273	1,246,892.14	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	1,711,086.49	
Transferred from one heading to another (+)/(-)	8313		
Amortisations and amounts written down at the end of the period	8323	7,074,602.13	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	<u>2,424,049.80</u>	

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	Codes	Period	Preceding period
LEASING AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8194P	xxxxxxxxxxx	13,814,851.84
Movements during the period			
Acquisitions, including produced fixed assets	8164	5,560,490.95	
Sales and disposals	8174		
Transfers from one heading to another (+)/(-)	8184		
Acquisition value at the end of the period	8194	19,375,342.79	
Revaluation surpluses at the end of the period	8254P	xxxxxxxxxxx	
Movements during the period			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled	8234		
Transferred from one heading to another (+)/(-)	8244		
Revaluation surpluses at the end of the period	8254		
Amortisations and amounts written down at the end of the period	8324P	xxxxxxxxxxx	2,027,210.12
Movements during the period			
Recorded	8274	3,680,006.46	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled owing to sales and disposals	8304		
Transferred from one heading to another (+)/(-)	8314		
Amortisations and amounts written down at the end of the period	8324	5,707,216.58	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	<u>13,668,126.21</u>	
Of which			
LAND AND BUILDINGS	250		
Plant, machinery and equipment	251	13,668,126.21	
Furniture and vehicles	252		

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	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxx	122,700.00
Movements during the period			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another (+)/(-)	8185		
Acquisition value at the end of the period	8195	122,700.00	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another (+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Amortisations and amounts written down at the end of the period	8325P	xxxxxxxxxx	109,882.78
Movements during the period			
Recorded	8275	5,711.74	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transferred from one heading to another (+)/(-)	8315		
Amortisations and amounts written down at the end of the period	8325	115,594.52	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	<u>7,105.48</u>	

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	Codes	Period	Preceding period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxx	
Movements during the period			
Acquisitions	8363	0.00	
Sales and disposals	8373		
Transfers from one heading to another (+)/(-)	8383		
Acquisition value at the end of the period	8393	0.00	
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another (+)/(-)	8443		
Revaluation surpluses at the end of the period	8453	0.00	
Amounts written down at the end of the period	8523P	xxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another (+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxx	
Movements during the period (+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	<u>0.00</u>	
OTHERS COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	<u>xxxxxxxxxxx</u>	
Movements during the period			
Appropriations	8583		
Repayment	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences (+)/(-)	8623		
Other movements (+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)		
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	—	

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CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME (ASSETS)

	Codes	Period	Preceding period
CURRENT INVESTMENTS			
Shares and investments other than fixed income investments	51		
Shares - Book value increased with the uncalled amount	8681		
Shares - Uncalled amount	8682		
Precious metals and works of art	8683		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term accounts with credit institutions	53	22,300,000.00	0.00
With a remaining term or notice			
up to one month	8686		
between one month and one year	8687	22,300,000.00	0.00
over one year	8688		
Other investments not mentioned above	8689		

	Period
ACCRUALS AND DEFERRED INCOME	
Allocation of account 490/1 of assets if the amount is significant	
Wisselkoersverschillen	104.24
Over te dragen kosten - groep	2,148,118.91
Terug te vorderen personeel	1,878.98
KT over te dragen kosten	1,355,528.77
Over te dragen kosten lange termijn	1,718,422.42
Vooruitbetaalde kosten lange termijn	1,407,399.00
Over te dragen kosten andere	3,170,973.71

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F-con 6.7.1

STATEMENT OF CAPITAL AND SHAREHOLDERS' STRUCTURE

STATE OF THE CONTRIBUTION

CONTRIBUTIONS

Available at the end of the period

Available at the end of the period

Unavailable at the end of the period

Unavailable at the end of the period

Equity contributed by the shareholders

In money

of which not paid up in full

In kind

of which not paid up in full

Codes	Period	Preceding period
110P	xxxxxxxxxx	3,668,171.00
(110)	3,668,171.00	
111P	xxxxxxxxxx	
(111)		
8790	100,000.00	
87901		
8791	3,568,171.00	
87911		

Modification during the period

Registered shares

Shares dematerialized

Codes	Amounts	Number of shares
8702	xxxxxxxxxx	1,417,941
8703	xxxxxxxxxx	

Own shares

Held by the company itself

Number of shares

Held by a subsidiaries

Number of shares

Commitments to issuing shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loan

Amount of contributions

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of contributions

Corresponding maximum number of shares to be issued

Codes	Period
8722	
8732	
8740	
8741	
8742	
8745	
8746	
8747	

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Shares

Distribution

- Number of shares
 - Number of voting rights attached thereto
- Allocation by shareholder
- Number of shares held by the company itself
 - Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

Period

ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)

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SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

As reflected in the notifications received by the company has received pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the Law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			
	Nature	Number of voting rights		%
		Attached to securities	Not attached to securities	
HCL EAS LTD 6th floor Gracechurch Street 70 EC3V London UNITED KINGDOM	Volle eigendom	1	0	
HCL Technologies UK LTD 1St & 2Nd Floor Clarendon Road 45 WD17 1SZ Watford UNITED KINGDOM	Volle eigendom	1,417,940	0	

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STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	4,719,330.42
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	4,719,330.42
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments received on contract in progress	8891	
Other amounts payable	8901	
Total current portion of amounts payable after more than one year falling due within one year	(42)	4,719,330.42
Amounts payable with a remaining term of more than one year, yet less than 5 years		
Financial debts	8802	12,657,912.21
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	12,657,912.21
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments received on contract in progress	8892	
Other amounts payable	8902	
Total amounts payable with a remaining term of more than one year, yet less than 5 years	8912	12,657,912.21
Amounts payable with a remaining term of more than 5 years		
Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	0.00
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments received on contract in progress	8893	
Other amounts payable	8903	3,000,000.00
Total amounts payable with a remaining term of more than 5 years	8913	3,000,000.00

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	Codes	Period
AMOUNTS PAYABLE GUARANTEED <i>(included in headings 17 and 42/48 of the liabilities)</i>		
Amounts payable guaranteed by the Belgian government agencies		
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments received on contract in progress	9011	
Taxes, remuneration and social security	9021	
Other amounts payable	9051	
Amounts payable guaranteed by the Belgian government agencies	9061	
Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets		
Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments received on contract in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets	9062	

	Codes	Period
TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes <i>(headings 450/3 of liabilities)</i>		
Outstanding tax debts	9072	
Accruing taxes payable	9073	2,201,992.86
Estimated taxes payable	450	
Remuneration and social security <i>(headings 454/9 of liabilities)</i>		
Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	2,190,111.13

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ACCRUALS AND DEFERRED INCOME

	Period
Allocation of heading 492/3 of liabilities if the amount is significant	
Over te dragen inkomsten (non current)	1,616,347.10
Over te dragen inkomsten overige	3,563,234.84
Over te dragen inkomsten innovatie fonds	6,119,106.10
Voorziening voor LD/SLA schending	56,952.70
Toe te rekenen kosten overige	0.59

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OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
Revenue from T&M		18,180,537.00	13,915,945.02
Revenue from FPP		91,058,059.00	63,294,396.88
Allocation into geographical markets			
United States of America		212,088.38	266,632.31
Belgium		95,726,880.12	71,339,927.20
Sweden		0.00	701,523.30
Germany		1,935,816.50	819,312.43
United - Kingdom		9,040,839.55	740,598.26
Ireland		428,011.86	118,607.37
Netherlands		728,481.61	958,434.75
Others		1,166,477.82	2,265,306.28
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING CHARGES			
Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	180	170
Average number of employees calculated in full-time equivalents	9087	183.4	167.4
Number of actual hours worked	9088	320,300	212,243
Personnel costs			
Remuneration and direct social benefits	620	18,174,377.45	11,860,095.89
Employers' contribution for social security	621	3,935,062.44	1,883,331.06
Employers' premiums for extra statutory insurance	622	848,481.58	565,304.91
Other personnel costs	623	795,926.83	306,942.39
Retirement and survivors' pensions	624		

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	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs) (+)/(-)	635		
Depreciations			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
On trade debtors			
Recorded	9112	0.00	76,120.90
Written back	9113	143,616.19	29,091.48
Provisions for liabilities and charges			
Appropriations	9115		
Uses and write-backs	9116		
Other operating charges			
Taxes related to operation	640		
Other	641/8	516,524.20	206,933.73
Hired temporary staff and personnel placed at the disposal of the company			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097		
Number of actual hours worked	9098		
Costs to the company	617		

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FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754	521,812.18	397,752.41
Other			
Interest op klanten		440,071.68	95,857.10
Intrest op lopende rekeningen		239,774.88	0.00
Rente vaste deposito		284,073.22	0.00
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalized interests	6502		
Depreciations on current assets			
Recorded	6510		
Written back	6511		
Other financial charges			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and write-backs	6561		
Allocation of other financial charges			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655		
Other			
Bankkosten		13,215.08	8,458.67
Wisselkoersverliezen		1,034,824.04	870,937.81
Andere financiële kosten		1,451,487.19	900,925.35
Intresten op KT leningen (groep)		297,314.82	994,337.76

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TAXES

INCOME TAXES

Income taxes on the result of the period

Income taxes paid and withholding taxes due or paid

Excess of income tax prepayments and withholding taxes paid recorded under assets

Estimated additional taxes

Income taxes on the result of prior periods

Additional income taxes due or paid

Additional income taxes estimated or provided for

Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit

Verworpen uitgaven

Codes	Period
9134	1,238,143.94
9135	
9136	
9137	1,238,143.94
9138	
9139	
9140	
	727,104.00

Period

Influence of non-recurring results on income taxes on the result of the period

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Sources of deferred taxes

Deferred taxes representing assets

Accumulated tax losses deductible from future taxable profits

Other deferred taxes representing assets

Deferred taxes representing liabilities

Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
9144	

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES

Value added taxes charged

To the company (deductible)

By the company

Amounts withheld on behalf of third party by way of

Payroll withholding taxes

Withholding taxes on investment income

Codes	Period	Preceding period
9145	16,367,945.43	10,262,123.90
9146	33,140,473.90	22,106,629.13
9147	3,782,569.29	3,501,712.71
9148		

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RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	
Of which		
Bills of exchange in circulation endorsed by the company	9150	
Bills of exchange in circulation drawn or guaranteed by the company	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the company	9153	
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company		
Mortgages		
Book value of the immovable properties mortgaged	91611	
Amount of registration	91621	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91631	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91711	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91721	
Pledge on other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91811	
Maximum amount up to which the debt is secured	91821	
Guarantees provided or irrevocably promised on future assets		
Amount of the assets in question	91911	
Maximum amount up to which the debt is secured	91921	
Vendor's privilege		
Book value of sold goods	92011	
Amount of the unpaid price	92021	

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	Codes	Period
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	91612	
Amount of registration	91622	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91632	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91712	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91722	
Pledge on other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91812	
Maximum amount up to which the debt is secured	91822	
Guarantees provided or irrevocably promised on future assets		
Amount of the assets in question	91912	
Maximum amount up to which the debt is secured	91922	
Vendor's privilege		
Book value of sold goods	92012	
Amount of the unpaid price	92022	

	Codes	Period
GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY		
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS		
FORWARD TRANSACTIONS		
Goods purchased (to be received)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	
Currencies sold (to be delivered)	9216	

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Period

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

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Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

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SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS

Brief description

De onderneming werkt met een DBO en DC plan dat beheerd wordt door Allianz. Per jaareinde 2024 is er geen onderfinanciering van de pensioenverplichtingen zoals blijkt uit de kennisgeving van de beheerder ten aanzien van het wettelijk bepaald minimum rendement.

Measures taken to cover the related charges

Code	Period
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PENSIONS FUNDED BY THE COMPANY ITSELF

Estimated amount of the commitments resulting from past services

Methods of estimation

9220	
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Period

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement

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Period

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

Period

NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)

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RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED COMPANIES			
Financial fixed assets	(280/1)		
Participating interests	(280)		
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	1,616,061.07	3,987,657.57
Over one year	9301		
Within one year	9311	1,616,061.07	3,987,657.57
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	12,772,929.65	17,616,405.23
Over one year	9361	0.00	3,500,000.00
Within one year	9371	12,772,929.65	14,116,405.23
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debt charges	9461	297,314.82	994,337.76
Other financial charges	9471		
Disposal of fixed assets			
Capital profits realised	9481		
Capital losses realised	9491		

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	Codes	Period	Preceding period
ASSOCIATED COMPANIES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of associated enterprises	9383		
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		
COMPANIES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

Period

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

Bij gebrek aan wettelijke criteria die toelaten om de transacties met verbonden partijen buiten normale marktvoorwaarden te inventariseren, kan geen enkele informatie worden opgenomen

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FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Amounts receivable from these persons

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH

Auditors' fees

Fees for exceptional services or special assignments executed within the company by the auditor

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are) collaborating with

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	31,600.00
95061	
95062	
95063	
95081	
95082	
95083	

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

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DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS

INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS

INFORMATION TO BE PROVIDED BY THE COMPANY IN CASE IT IS A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company (ies) and the indication if this (these) parent company (ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation:

HCL Technologies Limited
806, Siddharth - 96, Nehru Place .
110019 New Delhi
INDIA

Consolidating parent company - largest all

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available:

HCL Technologies Limited
806, Siddharth - 96, Nehru Place .
110019 New Delhi
INDIA

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WAARDERINGSREGELS

De jaarrekening werd opgemaakt overeenkomstig de bepalingen van het KB van 29 april 2019 met betrekking tot de jaarrekening van de ondernemingen.

De jaarrekening geeft een getrouw beeld van het vermogen, de financiële positie en het resultaat van de onderneming.

De activa en passiva zijn gewaardeerd conform de waarderingsregels volgens de Belgische wetgeving en overeenkomstig de artikelen 3:6 tot en met 3:57 van het KB van 29 april 2019. Bij de vaststelling en toepassing van de waarderingsregels wordt ervan uitgegaan dat de vennootschap haar activiteiten zal voortzetten in continuïteit.

Elk bestanddeel van het vermogen wordt afzonderlijk gewaardeerd. De afschrijvingen, waardeverminderingen en herwaarderingen zijn specifiek voor de actief bestanddelen waarop ze betrekking hebben. De voorzieningen voor risico's en kosten zijn geïndividualiseerd.

De waarderingsregels, de afschrijvingen en de voorzieningen voor risico's en kosten voldoen aan de eisen van voorzichtigheid, oprechtheid en goede trouw.

Materiële vaste activa:

De materiële vaste activa van de groep worden op lineaire basis afgeschreven voor de aanschaffingswaarde. Bijkomende kosten worden onmiddellijk ten laste van het resultaat genomen. De volgende afschrijvingspercentages zijn van toepassing:

Softwares: 33%

Bureelmaterieel: 33%

Informatica-materieel: 33%

De interestlasten zijn niet inbegrepen in de aanschaffingswaarde. Bovendien worden op activa die niet meer gebruikt worden, indien noodzakelijk, uitzonderlijke afschrijvingen geboekt.

Financiële vaste activa:

De financiële vaste activa worden gewaardeerd aan aanschaffingswaarde en waardeverminderingen worden geboekt, indien een blijvende minderwaarde wordt verantwoord door de toestand, de rentabiliteit of de vooruitzichten van de vennootschap waarin de deelnemingen of de aandelen worden aangehouden.

Waarborgen worden opgenomen aan nominale waarde.

Op de vorderingen die in de financiële vaste activa opgenomen zijn, worden waardeverminderingen toegepast, zo er voor het geheel of een gedeelte van de vordering onzekerheid bestaat over de betaling hiervan op de vervaldag.

Voorraden:

De voorraden worden gewaardeerd tegen aanschaffingswaarde of tegen marktwaarde op balansdatum indien deze lager is. De aanschaffingswaarde wordt bepaald volgens de FIFO-methode. Er worden geen onrechtstreekse productiekosten in de vervaardigingsprijs van de voorraden opgenomen.

Vorderingen:

Vorderingen worden in de balans opgenomen voor hun nominale waarde. De vorderingen zijn onderworpen aan waardeverminderingen zo er voor het geheel of een gedeelte van de vordering onzekerheid bestaat over de betaling hiervan op de vervaldag.

Bestellingen in uitvoering:

De bestellingen in uitvoering worden gewaardeerd tegen vervaardigingsprijs. Ten aanzien van de bestellingen in uitvoering worden waardeverminderingen toegepast, indien hun vervaardigingsprijs, vermeerderd met het geraamde bedrag van de nog te maken kosten, hoger is dan de in de overeenkomst bedongen prijs. Er worden aanvullende waardeverminderingen geboekt op de bestellingen in uitvoering, om rekening te houden hetzij met de evolutie van hun realisatie- of marktwaarde, hetzij met de risico's inherent aan de aard van de betrokken producten of van de gevoerde activiteit.

Liquide middelen:

Deze middelen worden geboekt tegen hun nominale waarde. Er worden waardeverminderingen op toegepast indien hun realisatiewaarde op de datum van de jaarafsluiting lager is dan hun nominale waarde. Bijkomende waardeverminderingen worden geboekt volgens dezelfde modaliteiten als voor de geldbeleggingen.

Overlopende activa:

Er wordt rekening gehouden met de kosten en de opbrengsten die betrekking hebben op het boekjaar of op voorgaande boekjaren, ongeacht de dag waarop deze kosten en opbrengsten worden betaald of geïnd, behalve indien de effectieve inning van deze opbrengsten onzeker is. Wanneer de opbrengsten of de kosten in belangrijke mate worden beïnvloed door opbrengsten of kosten die aan een ander boekjaar moeten worden toegerekend, wordt daarvan melding gemaakt in de toelichting.

Voorzieningen voor risico's en kosten:

Voorzieningen voor risico's en kosten worden aangelegd voor naar hun aard duidelijk omschreven verliezen of kosten te dekken die op de balansdatum waarschijnlijk of zeker zijn, doch waarvan het bedrag niet vaststaat. Er wordt voor toegekende vervroegde uitstapregelingen een voorziening aangelegd in het boekjaar waarin het betrokken personeelslid opgezegd wordt. De voorzieningen voor risico's en kosten wordt individueel opgesteld in functie van de aard van het risico en de kosten eraan verbonden. Zij kunnen worden afgeboekt in de mate dat zij op jaareinde geen voorwerp meer hebben. Op het einde van het boekjaar worden de aangelegde voorzieningen beoordeeld op de actuele risico's die zij afdekken waarbij overbodige voorzieningen worden teruggenomen ten gunste van de resultatenrekening.

Kapitaalsubsidies en uitgestelde belastingen:

Kapitaalsubsidies worden opgenomen in het eigen vermogen in het boekjaar waarin ze van overheidswege werden verkregen.

Kapitaalsubsidies worden geleidelijk in resultaat genomen volgens hetzelfde ritme als de afschrijvingen op de vaste activa voor de verwerving waarvan ze werden verkregen of, in voorkomend geval, ten belope van het saldo, bij realisatie of buitengebruikstelling van de betrokken vaste activa. De kapitaalsubsidies die niet afhankelijk zijn van een investering in vaste activa worden bij de verkrijging onmiddellijk in resultaat genomen.

Schulden en overlopende passiva:

Deze schulden worden gewaardeerd aan nominale waarde.

Transacties in vreemde munten:

Transacties in vreemde munten worden omgezet aan de wisselkoers geldig op de dag dat de transactie plaatsvindt. De vaste activa en het eigen vermogen wordt omgezet in Euro's aan de historische wisselkoers.

De overige activa en passiva in vreemde munten worden omgezet in Euro's aan de wisselkoers welke van toepassing is bij de afsluiting van het boekjaar. Positieve en negatieve wisselkoersverschillen worden echter onmiddellijk ten laste van het resultaat genomen.

Deze wisselkoersen worden geactiveerd indien deze een belangrijke impact zouden hebben op het resultaat.

Erkenning van opbrengsten en kosten:

De opbrengsten en kosten die voortvloeien uit de vervreemding van een goed zullen worden toegerekend aan het boekjaar waarin de voornaamste risico's op het goed worden overgedragen aan de verkrijger. De overdracht van de voornaamste risico's zal in principe overeenstemmen met de overdracht van de eigendom over het goed of, indien de eigendomsoverdracht hiervan losgekoppeld is, met de overdracht van de risico's van verlies of beschadiging van het goed. Wat de levering van diensten betreft, zullen de opbrengsten en kosten die voortvloeien uit de prestatie worden toegerekend aan het boekjaar waarin de voornaamste prestatie van de dienst wordt uitgevoerd.

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**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH
THE BELGIAN COMPANIES AND ASSOCIATIONS CODE**

ANNUAL REPORT

N°	0542.547.130
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AUDITORS' REPORT

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SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company: 200

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the current period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	178.5	154.9	23.6
Part-time	1002	6.1	5.1	1.0
Total in full-time equivalents (TFE)	1003	183.4	159.0	24.4
Number of actual hours worked				
Full-time	1011	313,074	272,492	40,582
Part-time	1012	7,226	5,926	1,300
Total	1013	320,300	278,418	41,882
Personnel costs				
Full-time	1021	23,116,465.11		
Part-time	1022	637,383.19		
Total	1023	23,753,848.30	20,746,028.99	3,007,819.31
Advantages in addition to wages	1033			

During the preceding period	Codes	Total	1. Men	2. Women
Average number of employees in FTE	1003	167.4	147.5	19.9
Number of actual hours worked	1013	212,243	186,922	25,321
Personnel costs	1023	14,615,674.25	13,075,823.81	1,539,850.44
Advantages in addition to wages	1033	0.00	0.00	0.00

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EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees	105	174	6	178.80
By nature of the employment contract				
Contract for an indefinite period	110	158	6	162.8
Contract for a definite period	111	16	0	16.0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	150	5	154.00
primary education	1200	1	0	1.0
secondary education	1201	9		9.0
higher non-university education	1202	103	3	105.4
university education	1203	37	2	38.6
Women	121	24	1	24.80
primary education	1210			
secondary education	1211			
higher non-university education	1212	16	1	16.8
university education	1213	8		8.0
By professional category				
Management staff	130			
Salaried employees	134	174	6	178.8
Hourly employees	132			
Others	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

During the current period	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150		
Number of actual hours worked	151		
Costs for the company	152		

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LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period	205	30	0	30.00
By nature of the employment contract				
Contract for an indefinite period	210	26		26.0
Contract for a definite period	211	4		4.0
Contract for the execution of a specifically assigned work	212			
Replacement contract	213			

DEPARTURES

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year	305	21	0	21.00
By nature of the employment contract				
Contract for an indefinite period	310	16		16.0
Contract for a definite period	311	5		5.0
Contract for the execution of a specifically assigned work	312			
Replacement contract	313			
By reason of termination of contract				
Retirement	340			
Unemployment with extra allowance from enterprise	341			
Dismissal	342	3		3.0
Other reason	343	18		18.0
Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis	350			

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INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801		5811	
Number of actual training hours	5802		5812	
Net costs for the company	5803		5813	
of which gross costs directly linked to training	58031		58131	
of which fees paid and payments to collective funds	58032		58132	
of which grants and other financial advantages received (to deduct)	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the company	5823		5833	
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843		5853	