



HCL Technologies to acquire Control Point Solutions, Inc., leading manager of voice, data and wireless expense services

The strategic acquisition will enhance HCL's BPO offerings in the Telecommunications Expense Management (TEM) space

Noida, August 25, 2008 - HCL Technologies Ltd. (HCL), India's leading global IT services provider, today announced signing of an agreement to fully acquire Control Point Solutions, Inc., the leading provider of voice, data and wireless Telecommunications Expense Management (TEM) services. Privately held, Control Point Solutions (CPS) leads the TEM market with robust platforms catering to both enterprises and carriers across industry verticals. As part of the transaction, HCL will acquire four delivery centres in US with over 200 professionals who come to HCL with domain knowledge and technical expertise. Control Point Solutions is being acquired at an enterprise valuation of USD 20.8 million. This valuation is on cash free and debt free basis.

This acquisition strengthens HCL's unique advantage of providing multi-service delivery platforms for our customer with CPS' TEM expertise complementing HCL's remote infrastructure service offering. Control Point Solutions is a market leader in the highly fragmented TEM industry with its internally developed robust platforms. Control Point Solutions' technology has been a key differentiator that has demonstrated capability to support both the Enterprise and Carrier segments. Control Point Solutions customers include Fortune 500 organizations across a broad variety of industries. For nearly two decades, Control Point Solutions has managed the entire telecom expense life cycle for clients, providing industry-leading solutions for their voice, data and wireless requirements.

Commenting on the acquisition, **Mr. Ranjit Narasimhan, President and CEO- BPO Services of HCL Technologies**, said, "The strategic acquisition of Control Point Solutions is in line with HCL BPO's goal to make strategic, platform-based acquisitions which give us sustainable competitive advantage in chosen verticals. This acquisition enhances HCL's ability to become an end-to-end provider of business process outsourcing services in the attractive TEM space. With this acquisition, HCL becomes the first business process service provider to enter this market. HCL will leverage its existing experience in TEM to further diversify into other geographies and newer areas like utilities, freight, to name a few. We are delighted to welcome the high quality staff of CPS into the HCL family, and we look to the continued leadership and caliber of its executive team to take TEM to the next generation."

Bob McMullan, CEO of Control Point Solutions Inc., said, "Over the last year, Control Point

Solutions has invested in delivering the most advanced technologies, building new data and service centers, and elevating our customer service to become a leader across the industry. Our decision to join HCL is yet another strategic move aimed at advancing our position in the marketplace. HCL is well capitalized with a far-reaching global infrastructure, offering new channels that will enable Control Point Solutions to focus on and grow its core BPO business in both the enterprise and carrier segments. HCL Technologies will also facilitate Control Point Solutions' push to offer additional services to our current client base and enhance its current platform."

Commenting on the acquisition, **Anil Chanana, Executive Vice President- Finance of HCL Technologies**, mentioned, "The acquisition of Control Point is in continuation of HCL's strategy to seek non-linear growth opportunity. This acquisition will further enhance HCL's presence in F&A BPO space. We are confident of delivering incremental shareholder value through our acquisitions."

Langham Capital Limited acted as financial advisors to HCL in the transaction. The acquisition is subject to fulfillment of certain closing conditions.

-END-

About HCL Technologies

HCL Technologies is one of India's leading global IT Services companies, providing software-led IT solutions, remote infrastructure management services and BPO. Having made a foray into the global IT landscape in 1999 after its IPO, HCL Technologies focuses on Transformational Outsourcing, working with clients in areas that impact and re-define the core of their business. The company leverages an extensive global offshore infrastructure and its global network of offices in 16 countries to deliver solutions across select verticals including Financial Services, Retail & Consumer, Life Sciences Aerospace, Automotive, Semiconductors, Telecom and MPE (Media Publishing & Entertainment). For the year ended 30th June 2008, HCL Technologies, along with its subsidiaries had revenues of US\$ 1.9 billion (Rs. 7,639crore) and employed 50,741 professionals. For more information, please visit www.hcltech.com

About HCL Enterprise

HCL Enterprise is a \$4.9 billion leading Global Technology and IT Enterprise that comprises two companies listed in India - HCL Technologies & HCL Infosystems. The 3-decade-old Enterprise, founded in 1976, is one of India's original IT garage start-ups. Its range of offerings span Product Engineering, Custom & Package Applications, BPO, IT Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products. The HCL team comprises over 55,000 professionals of diverse nationalities, who operate from 18 countries including 360 points of presence in India. HCL has global partnerships with several leading Fortune 1000 firms, including leading IT and Technology firms. For more information, please visit www.hcl.in

About Control Point Solutions

Control Point Solutions, Inc., founded 20 years ago, is the World's Largest Manager of Telecom Expense™ providing voice, data, and wireless Telecommunications Expense Management (TEM) services with billions of telecom expenses processed and millions of dollars in disputes resolved - resulting in refunds and recurring financial, time and resource savings for our clients. www.controlpointsolutions.com +1-800-933-5429

Forward Looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, Business Process Outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, 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, the success of our brand development efforts, 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, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward looking statements made herein are based on information presently available to the management of the Company and 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.

For details contact

MEDIA RELATIONS

Meena Vaidyanathan

Phone : +91-98186 65523

e-mail : meenav@hcl.in

INVESTOR RELATIONS

Sanjay Mendiratta

Phone: +91-93120 65108

e-mail: sanjay.mendiratta@hcl.in

PUBLIC RELATIONS, U.S.

Rick Keating

Keating & Co.

Mobile: +1-917 767 2400

Direct: +1-212 433 1370

e-mail: rkeating@keatingco.com

###