

Press Release

HCL Wins FT ArcelorMittal Boldness in Business Award

Recognised for strategic acquisition of Axon, Employee First philosophy and exceptional contribution to client success

London, 20 March, 2009 – HCL Technologies Ltd. (HCL), a leading global IT services provider, was presented with the 'Readers' Award' at the Financial Times ArcelorMittal Boldness in Business Awards, in a ceremony that took place in London last night. HCL's demonstration of business boldness was recognised by online votes cast by the readers of the FT, after the company reached a shortlist defined by a panel of FT journalists and independent judges. The shortlist was composed of five businesses that had shown particular boldness over the last 12 months.

The award provides recognition of HCL's exceptional commercial prowess during difficult economic conditions. Over the past 12 months, HCL has developed several significant strategies. Notably, HCL's 'Employee First' initiative, in which employees, are the main focus of its organisational structure, received a positive response in the business world. Employee First has empowered HCL employees to drive innovation, transforming client engagements and markedly improving client satisfaction. In addition, during 2008 HCL prevailed over fierce competition to acquire SAP consultancy, Axon. This was one of the largest ever acquisitions by an Indian services company and was principally motivated by the strategic aim of creating a dominant position in SAP consulting market with a new full service business transformation capability built on business benefits and global delivery.

After receiving the 'Reader's Award', Rajeev Sawhney, President of HCL Europe, commented, "This award is a testimony to HCL's blue ocean strategy redefining markets and disruptive service delivery approach based on Employee First. The AXON acquisition will allow customers to enhance business value from their SAP implementation and will be warmly received by all HCL employees" Rajeev continued, "I thank the readers of the FT for acknowledging our progress and look forward to demonstrating continued boldness through the next twelve to improve our commercial position still further."

Lionel Barber, editor of the FT, noted the achievement, commenting, ""We are proud to be announcing the winners of the very first *Boldness in Business Awards* and we wish to congratulate all of our entrants. All of the winners were selected for their extraordinary commitment to taking a bold and innovative approach to their decision-making and corporate strategies. Focusing on emerging markets, the environment, corporate responsibility, entrepreneurship and decisive or innovative strategy will continue to be success-defining areas in global business for the foreseeable future."

The FT ArcelorMittal Boldness in Business Awards is an awards initiative set up by the Financial Times to acknowledge business innovation and individual risk-taking despite a backdrop of global financial uncertainty. Alongside its winner, HCL, the 'Readers' Award' shortlist was composed of four other businesses including the social media start-up, Twitter, gaming provider, Nintendo, clothing manufacturer, American Apparel and financial services company, Santander.

About HCL Technologies

HCL Technologies is a leading global IT services company, working with clients in the areas that impact and redefine the core of their businesses. Since its inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 19 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Aerospace & Defense, Telecom, Retail & CPG, Life Sciences & Healthcare, Media & Entertainment, Travel, Transportation & Logistics, Automotive, Government and Energies & Utilities. HCL takes pride in its philosophy of 'Employee First' which empowers our 52,957 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 2.0 billion (Rs. 8974 crores), as on 31st December 2008. For more information, please visit www.hcltech.com

About HCL Enterprise

HCL is a \$5 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 spans Product Engineering, Custom & Package Applications, BPO, IT Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products. The HCL team comprises over 58,000 professionals of diverse nationalities, who operate from 20 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

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