



Press Release

HCL Wins Multi-Service Outsourcing Deal From Teradyne

HCL partners with Teradyne to Transform IT Portfolio in 3 critical areas:

- *Enterprise Application including legacy systems*
- *Infrastructure services*
- *Data center migration.*

New Delhi, India, July 13th, 2006 – HCL Technologies Ltd. (HCL), one of India's leading global IT services companies, has entered into a 5-year, \$70million multi-service outsourcing deal with Teradyne, a leading supplier of Automatic Test equipment. The scale of the engagement includes IT Consulting, Application Development and end-to-end Application and IT Infrastructure Management involving datacenter, network, security and help desk services.

This multi-service outsourcing deal with a co-sourcing model of engagement integrates Remote Infrastructure Management with other critical operations for Teradyne. HCL will also be involved in architecture and design of Teradyne's IT operations and data centre migration. This deal represents an extension of a four year engagement with Teradyne.

Chuck Ciali, CIO of Teradyne said: "We selected HCL on the basis of its breadth of experience with global customers in the hi-tech manufacturing industry, its partnership approach and the transparency in its engagement models. This partnership will enhance Teradyne's capabilities in global sourcing, enable reduction in costs and improve our agility as we enhance our position as a global leader in automatic test equipment."

Vineet Nayar, President, HCL, said: "HCL is one of the few companies in the world to have a consistent, proven track record of achieving high offshore leverage. By remaining focused on our vision for transformational relationships with customers, HCL has announced three engagements comparable in size and scope in 2006 alone. We are excited about the value we can jointly create in this relationship and are happy to have Teradyne as one of our top 10 customers"



HCL pioneered the concept of remote Infrastructure management (RIM) with a Co-sourcing model of engagement, which has added substantial value to customers including Fortune 500 and Global 2000 enterprises. HCL created a new uncontested market space which today has become a disruptive trend.

Sandeep Kishore, Vice President of HCL's Hi-Tech and Semiconductor Practice, commented on the transformational aspect of the engagement: "We have a unique approach to service delivery that offers our customers enhanced value in the short term as well as over the life of the relationship. Teradyne will benefit from HCL's first full service outsourcing partnership and other service innovations to ensure successful transformation of its IT portfolio."

Teradyne (NYSE:TER) is a leading supplier of Automatic Test Equipment used to test complex electronics used in the consumer electronics, automotive, computing, telecommunications, and aerospace and defense industries. In 2005, Teradyne had sales of \$1.08 billion, and currently employs about 4,000 people worldwide.

About HCL Technologies

HCL Technologies is one of India's leading global IT Services companies, providing software-led IT solutions, BPO and remote infrastructure management services. Having made a foray into the services domain in 1997-98, HCL Technologies focuses on technology and R&D outsourcing, working with clients in areas at the core of their business. The company leverages an extensive offshore infrastructure and its global network of 26 offices in 15 countries to deliver solutions across select verticals including Banking, Insurance, Retail & Consumer, Aerospace, Automotive, Semiconductors, Telecom and Life Sciences. For the twelve-month period ended 31 March 2006, HCL Technologies, along with its subsidiaries, had revenues of US \$919 million (Rs 4,102 crore) and employed 29,948 professionals. For more information, please visit www.hcltech.com

About HCL Enterprise

HCL Enterprise is a leading Global Technology and IT enterprise with annual revenues of US \$3.3 billion. The HCL Enterprise 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, Technology and Application Services, BPO, Infrastructure Services, IT Hardware, Systems Integration, and distribution of technology and telecom products. The HCL team comprises 34,000 professionals of diverse nationalities, who operate from 15 countries including 300 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.

Forward Looking Statements

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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