

March 19, 2019

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Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Subject: "HCL and Xerox expand Strategic Partnership to accelerate operational Transformation"

Dear Sir,

Further to our intimation dated March 18, 2019 regarding entering into a shared service arrangement with Xerox Corporation, a press release being issued today in this regard is enclosed.

This is for your information and records.

Thanking you,

Yours faithfully,
for **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl. a/a

HCL and Xerox Expand Strategic Partnership to Accelerate Operational Transformation

Building on a decade-long Product Engineering relationship, this Managed Services arrangement positions HCL to transform Xerox's shared services globally, resulting in greater operational efficiency, automation and enhanced service levels

New York, USA and Noida, India – March 19, 2019 – [HCL Technologies](#) (HCL), a leading global technology company, announced that it signed a managed services agreement with [Xerox](#) (NYSE: XRX). Under the terms of the agreement, HCL will manage portions of Xerox's shared services, including global administrative and support functions, including, among others, selected information technology and finance functions (excluding accounting). Leveraging HCL's global scale and capabilities, Xerox will strategically evolve its shared services into process-first, technology-led digital operations.

This seven-year agreement for an incremental \$1.3 billion continues to build on the success of the Xerox-HCL relationship, which began in 2009 with product engineering and support services. Under that agreement, HCL currently manages aspects of Xerox's mechanical, electrical and software engineering activities for printer and imaging product lines. Together, HCL and Xerox have delivered 215 U.S. patents and have created world-class R&D labs that are tightly integrated with Xerox infrastructure and standards.

"This expanded partnership is a testament to the strong Xerox-HCL relationship that has grown through multiple collaborations over the past 10 years," said C Vijayakumar, President and Chief Executive Officer, HCL Technologies. "This is a win-win agreement. Xerox will benefit from our global scale, best-in-class processes and investments in artificial intelligence, robotic process automation and transformation tools, and HCL will benefit from a long-term agreement to provide product support and administrative services to Xerox."

"The evolution of our shared services represents our culture of continuous improvement and allows us to more efficiently address customer needs while delivering significant cost savings to reinvest in the business," said Steve Bandrowczak, President and Chief Operations Officer, Xerox. "We selected HCL as our partner for this strategic initiative due to our successful track record together thus far and our shared values."

As part of the agreement, a group of Xerox employees will transfer to HCL (subject to compliance with European works council consultation and employment regulatory requirements). The employees who are transferring to HCL will have an opportunity to be part of a leading global technology company.

About HCL Technologies

HCL Technologies (HCL) is a leading global technology company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. HCL operates out of 44 countries and has consolidated revenues of US\$ 8.4 billion, for 12 Months ended 31st December, 2018. HCL focuses on providing an integrated portfolio of services underlined by its Mode 1–2–3 growth strategy. Mode 1 encompasses the core services in the areas of Applications, Infrastructure, BPO and Engineering & R&D services, leveraging DRYiCETM Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'. Mode 2 focuses on experience-centric and outcome-oriented integrated offerings of Digital & Analytics, IoT WoRKS™, Cloud Native Services and





Cybersecurity & GRC services to drive business outcomes and enable enterprise digitalization. Mode 3 strategy is ecosystem-driven, creating innovative IP-partnerships to build products and platforms business. HCL leverages its global network of integrated co-innovation labs and global delivery capabilities to provide holistic multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing, Entertainment, Retail & CPG, Life Sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 132,328 professionals from diverse nationalities, HCL focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please visit www.hcltech.com.

Note: To receive RSS news feeds, visit <https://www.news.xerox.com>. For open commentary, industry perspectives and views, visit <http://twitter.com/xerox>, <http://connect.blogs.xerox.com>, <http://www.facebook.com/XeroxCorp>, <https://www.instagram.com/xerox/>, <http://www.linkedin.com/company/xerox>, <http://www.youtube.com/XeroxCorp>.

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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-timeframe 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.

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